NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

to be held on April 10, 2025

and

MANAGEMENT INFORMATION CIRCULAR

with respect to a

PLAN OF ARRANGEMENT

involving

CONVERGE TECHNOLOGY SOLUTIONS CORP.

and

16728421 CANADA INC., an affiliate of H.I.G. Capital

These materials are important and require your immediate attention. These materials require shareholders of Converge Technology Solutions Corp. to make important decisions. If you are in doubt as to how to make such decisions, please contact your professional advisors.

If you have any questions or require more information with regard to the procedures for voting or completing your transmittal documentation, please contact the proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (North American Toll Free) or 1-416-304-0211 (Outside North America); or by email at assistance@laurelhill.com.

THE BOARD OF DIRECTORS (WITH AN INTERESTED DIRECTOR ABSTAINING) HAS UNANIMOUSLY DETERMINED THAT THE ARRANGEMENT IS IN THE BEST INTERESTS OF CONVERGE TECHNOLOGY SOLUTIONS CORP. AND IS FAIR, FROM A FINANCIAL POINT OF VIEW, TO THE SHAREHOLDERS (OTHER THAN THE ROLLOVER SHAREHOLDERS) AND UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ARRANGEMENT RESOLUTION.

March 10, 2025

Dear Shareholders:

The board of directors (the "**Board**") of Converge Technology Solutions Corp. ("**Converge**" or the "**Company**") invites you to attend the special meeting (the "**Meeting**") of the holders ("**Shareholders**") of the common shares of the Company (the "**Shares**"), to be held in a virtual-only meeting format, online at https://meetnow.global//MWUKHQ6, on April 10, 2025 at 11:00 a.m. (Toronto time).

The Arrangement and Premium Consideration

At the Meeting, Shareholders will be asked to vote on a special resolution to approve an arrangement under the *Canada Business Corporations Act* (the "**Arrangement**") under which, among other things, 16728421 Canada Inc. (the "**Purchaser**"), will acquire all of the outstanding Shares for cash consideration of C$5.50 per Share (the "**Consideration**"), other than certain Shares (the "**Rollover Shares**") held by certain Shareholders who entered into rollover equity agreements (the "**Rollover Shareholders**"). The Consideration values the Company at an enterprise value of approximately C$1.3 billion.

The Consideration represents premiums of approximately 56% and 57% to the closing price and 30-day volume-weighted average price ("**VWAP**"), respectively, of the Shares on the Toronto Stock Exchange (the "**TSX**") on February 6, 2025, the last trading day prior to the announcement of the Arrangement.

Plan of Arrangement

Under the Arrangement, each Share (other than any Shares held by Dissenting Shareholders who have validly exercised dissent rights and the Rollover Shares) shall be deemed to be transferred to the Purchaser in exchange for the Consideration.

Each issued and outstanding option to purchase Shares ("**Option**") outstanding immediately prior to 12:01 a.m. (Toronto Time) on the date shown on the Certificate of Arrangement giving effect to the Arrangement (the "**Effective Date**"), or such other time as the Parties agree to in writing before the Effective Date (the "**Effective Time**") (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Option, less applicable withholdings (for greater certainty, where such amount is nil, no consideration shall be payable in respect thereof and neither the Company nor the Purchaser shall be obligated to pay to the holder of such Option any amount in respect of such Option).

Each deferred share unit and restricted share unit outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount of the Consideration, less applicable withholdings.

Subject to obtaining court approval and satisfaction or waiver of the other closing conditions, if Shareholders of Converge approve the Arrangement, it is anticipated that the Arrangement will be completed on or about April 17, 2025.

Recommendations of the Board and Special Committee

Based on a number of factors, the Special Committee, comprised of independent directors of the Company, unanimously recommends that the Board approve, and that the Shareholders vote in favour of, the Arrangement Resolution (as defined below).

After receiving legal and financial advice and considering several factors, including the unanimous recommendation of the Special Committee and the fairness opinions received from Canaccord Genuity Corp. and Origin Merchant Partners, the Board unanimously (with Greg Berard, as a Rollover Shareholder, having declared an interest in the Arrangement and having recused himself and abstained) determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders), and unanimously approved, and recommended that Shareholders vote in favour of, the Arrangement Resolution.

The Board unanimously (with an interested director abstaining) recommends that Shareholders vote FOR the Arrangement Resolution.

Reasons for the Arrangement

In the course of their evaluation of the Arrangement, the Special Committee and the Board consulted with the Company's legal counsel and the Special Committee's and the Company's respective financial advisors and the Company's management, and considered a number of factors including, among others, the following:

- **Significant Premium**. The Consideration represents a premium of approximately 56% to the closing price of the Shares on the TSX on February 6, 2025 and a premium of approximately 57% to the Company's 30-day VWAP of the Shares on the TSX for the period ending on February 6, 2025.

- **Certainty and Immediate Liquidity**. The Consideration provides certainty, immediate value and liquidity to the Shareholders (other than the Rollover Shareholders) while eliminating the effect on the Shareholders of any further dilution, long-term business and execution risk or to financial markets or economic conditions.

- **Other Available Alternatives**. The Special Committee and the Board believe the Arrangement is an attractive proposition for the Shareholders relative to the status quo and other alternatives reasonably available to the Company, taking into account the current and anticipated opportunities and risks and uncertainties associated with the Company's business, affairs, operations, industry and prospects, including the execution risks associated with its standalone strategic plan, the Company's competitive position, the current and anticipated macroeconomic and political environment, the current and anticipated risks with Canadian equity markets and the sensitivity of the technology solutions provider sector to trends impacting key technology partners and vendors. There is no assurance that the continued operation of the Company under its current business model and pursuit of future business plan would yield equivalent or greater value for all Shareholders compared to that available under the Arrangement.

- **Result of a Comprehensive Process**. Under the supervision of the Board and the Special Committee and guidance of its financial advisors, a broad group of potential counterparties were contacted since the beginning of the initial Strategic Review Process in 2022, including global strategic parties and financial sponsors with a focus on the IT services/solutions industry. This ultimately resulted in four parties actively participating in the most recent stage of the process, and three submitting offers and subsequent revised offers. None of the other parties offered to transact at a competitive level to the Consideration and deal terms proposed in the Arrangement.

- **Negotiated Arrangement**. The Arrangement Agreement is the result of a comprehensive negotiation process with H.I.G. that was undertaken by the Company and its legal and financial advisors with the oversight and participation of the Special Committee and the Board. The Arrangement Agreement includes terms and conditions that are reasonable in the judgment of the Special Committee and the Board with the advice of the Company's legal and financial advisors, including customary "fiduciary out" rights that would enable the Company to enter into a Superior Proposal in certain circumstances.

Required Approvals

The special resolution approving the Arrangement (the "**Arrangement Resolution**") must be approved by not less than (i) two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Arrangement is also subject to certain conditions further described in the accompanying management information circular dated March 10, 2025 (the "**Circular**") and the approval of the Superior Court of Justice (Ontario) Commercial List.

Voting Support Agreements

Each of the Company's directors, senior officers and certain other large Shareholders, who collectively own or control an aggregate of approximately 18.42% of the outstanding Shares as of the Record Date, have entered into voting support agreements with the Purchaser pursuant to which they have agreed to, among other things, vote their Shares in favour of the Arrangement Resolution on and subject to the terms and conditions set out therein.

The accompanying notice of meeting and Circular provide a full description of the Arrangement and include certain other information, including the full text of the written fairness opinions of Canaccord Genuity Corp. and Origin Merchant Partners, and the full text of the Arrangement Resolution, to assist you in considering how to vote on the Arrangement Resolution. **You are urged to read this information carefully and, if you require assistance, to consult your financial or professional advisor(s).**

Virtual Meeting

Converge is conducting the Meeting in a virtual-only format that will allow registered Shareholders ("**Registered Shareholders**") and duly appointed proxyholders (including non-registered beneficial Shareholders ("**Non-Registered Shareholders**") who have appointed themselves as proxyholders) to participate online and in real time. Converge is providing the virtual-only format in order to provide Shareholders with an equal opportunity to attend and participate at the Meeting, regardless of their geographic location and circumstances. Please review the Circular for further instructions and details on how to access, virtually attend, vote and ask questions at the Meeting. Neither Registered Shareholders, nor Non-Registered Shareholders or any other guests will be able to physically attend the Meeting.

Only Registered Shareholders and duly appointed proxyholders (including Non-Registered Shareholders who have appointed themselves as proxyholders) will be able to virtually attend, ask questions and vote at the Meeting, provided they are connected to the internet and carefully follow the instructions set out in the Circular and the related proxy materials. Non-Registered Shareholders, unless they have been duly appointed as proxyholders in accordance with the procedures set out in the Circular and the related proxy materials, will be able to virtually attend the Meeting as guests. Guests may listen to the Meeting online but will not be able to ask questions or vote at the Meeting. The accompanying Circular provides important and detailed instructions about how to participate at the Meeting.

If you have questions, you may contact Converge's proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at assistance@laurelhill.com.

How to Vote

Whether or not you expect to virtually attend the Meeting, we strongly encourage you to take the time now to complete, sign, date and return the enclosed form of proxy or voting instruction form, as applicable, in the manner set out below (and in the Circular). You are urged to vote in this manner, regardless of the number of Shares that you own or whether you will attend the Meeting. Returning the proxy does not deprive you of the right to attend the virtual Meeting and vote your Shares. Voting is easy. To be valid, a Shareholder's proxy must be received by the Company's transfer agent, Computershare Investor Services Inc., no later than 11:00 a.m. (Toronto time) on April 8, 2025 or no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any

postponement or adjournment thereof is held. Proxies received after that time may be accepted by the Chair of the Meeting, subject to the prior written consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed. There is no obligation to accept late proxies. If you are a Registered Shareholder, we also encourage you, regardless of how you vote, to complete, sign, date and return the enclosed letter of transmittal, together with your share certificate(s) and/or DRS Advice(s) representing your Shares and the other relevant documents required by the instructions therein, which will help the Company to arrange for the prompt payment for your Shares if the Arrangement is completed. If you are a Non-Registered Shareholder, you will receive your payment through your account with your intermediary that holds Shares on your behalf. You should contact your intermediary if you have questions about this process.

Voting Method	**Registered Shareholders** If your Shares are held in your name and represented by a physical certificate or DRS Advice.	**Non-Registered Shareholders** If your Shares are held with a broker, bank or other intermediary.
Voting Prior to the Meeting		
Internet 	Go to www.investorvote.com.	Go to www.proxyvote.com.
Phone 	Call 1.866.732.VOTE (8683) and vote using the 15-digit control number provided in your proxy.	Call the toll-free number listed on your voting instruction form (VIF) and vote using the 16-digit control number provided therein.
Mail 	Complete, date and sign management's form of proxy and return it to: Computershare Investor Services Inc. 100 University Avenue, 8th Floor Toronto, Ontario, M5J 2Y1 Attn: Proxy Department	Complete, date and sign the voting instruction form and return it in the enclosed envelope.

Questions

We urge you to carefully consider all of the information in the Circular. If you require assistance, please consult your financial, legal or other professional advisors.

If you have any questions or require more information with regard to the procedures for voting or completing your proxy or voting instruction form, please contact Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (North American Toll Free) or 1-416-304-0211 (Outside North America), or by email at assistance@laurelhill.com.

On behalf of Converge, I thank all Shareholders for their ongoing support.

BY ORDER OF THE BOARD OF DIRECTORS

"Thomas Volk"
Thomas Volk
Chair of the Board of Directors and the Special Committee

CONVERGE TECHNOLOGY SOLUTIONS CORP.
161 Bay Street, Suite 2325
Toronto, Ontario M5J 2S1
Telephone No.: 416-360-1495

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that, pursuant to an interim order of the Superior Court of Justice (Ontario) Commercial List (the "**Court**") dated March 4, 2025 (as the same may be amended, the "**Interim Order**"), a special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Shares**") of Converge Technology Solutions Corp. ("**Converge**" or the "**Company**") will be held in a virtual-only meeting format at https://meetnow.global//MWUKHQ6 on April 10, 2025 at 11:00 a.m. (Toronto time).

(a) to consider, and, if deemed advisable, to pass, with or without variation, a special resolution of Shareholders (the "**Arrangement Resolution**"), to approve a plan of arrangement (the "**Plan of Arrangement**") under Section 192 of the *Canada Business Corporations Act* (the "**CBCA**") involving the Company and 16728421 Canada Inc. (the "**Purchaser**") pursuant to an arrangement agreement dated February 6, 2025 between the Company and the Purchaser, as it may be amended from time to time. The full text of the Arrangement Resolution is set forth in Appendix C to the accompanying management information circular dated March 10, 2025 (the "**Circular**"); and

(b) to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Circular. Completion of the Plan of Arrangement is conditional upon certain other matters described in the Circular, including the approval of the Court and receipt of required regulatory approvals.

The board of directors of the Company (the "Board") (with an interested director abstaining from voting), after consultation with its legal and financial advisors and the unanimous recommendation of the Special Committee of the Board, unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.

Registered Shareholders (the "**Registered Shareholders**") of record as the close of business on March 10, 2025 (the "**Record Date**"), will be entitled to receive notice of, and to vote at, the Meeting and any adjournment(s) or postponement(s) thereof.

Each Registered Shareholder whose name is entered on the securities register of the Company at the close of business on the Record Date is entitled to one vote for each Share registered in his, her or its name. The Circular, form of proxy and letter of transmittal accompany this Notice of Meeting. Reference is made to the Circular for details of the matters to be considered at the Meeting. Capitalized terms used but not otherwise defined herein have the meanings ascribed thereto in the Circular.

A summary of the arrangement agreement dated February 6, 2025 entered into between the Company and the Purchaser (the "**Arrangement Agreement**") is included in the Circular, and the full text thereof is available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca. The full text of the Plan of Arrangement and the Interim Order are attached as Appendix D and Appendix E to the Circular, respectively.

We strongly encourage Registered Shareholders to vote on the matters before the Meeting by proxy in the manner set out below (and in the Circular). To be valid, a proxy form must be received by the Company's transfer agent, Computershare Investor Services Inc., no later than 11:00 a.m. (Toronto time) on April 8, 2025, or no later than

48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any postponement or adjournment thereof is held. Proxies received after that time may be accepted by the Chair of the Meeting, subject to the prior written consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed. There is no obligation to accept late proxies. If you are a Registered Shareholder, we also encourage you, regardless of how you vote, to complete, sign, date and return the enclosed letter of transmittal, together with the share certificate(s) and/or DRS Advice(s) representing your Shares and the other relevant documents required by the instructions therein, which will help the Company to arrange for the prompt payment for your Shares if the Arrangement is completed. If you are a non-registered Shareholder (a "**Non-Registered Shareholder**"), you will receive your payment through your account with your intermediary that holds Shares on your behalf. You should contact your intermediary if you have questions about this process.

Registered Shareholders may attend, participate in and vote at the Meeting online at https://meetnow.global//MWUKHQ6, provided they are connected to the internet and comply with all of the requirements set out in the Circular.

Non-Registered Shareholders will be able to attend, participate in and vote at the Meeting online at https://meetnow.global//MWUKHQ6 if they duly appoint themselves as proxyholder through the method specified by their intermediary and comply with all of the requirements set out in the Circular relating to that appointment and registration. If a Non-Registered Shareholder does not comply with these requirements, that Non-Registered Shareholder may be able to attend the Meeting as a guest but will not be able to vote or ask questions at the Meeting.

Registered Shareholders who are unable to attend the Meeting, or any postponement or adjournment thereof, are requested to complete, date, and sign the accompanying form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the accompanying Circular. The time limit for the deposit of proxies may be waived by the Chair of the Meeting in their sole discretion without notice.

If you are a Non-Registered Shareholder and have received these materials through an intermediary, please complete and return the voting instruction form provided to you by your broker or other intermediary in accordance with the instructions provided therein.

Registered Shareholders as at the close of business on the Record Date have a right to dissent in respect of the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Shares. This right is described in the Circular. Pursuant to Section 190 of the CBCA, as modified by the Plan of Arrangement, the Interim Order and any other order of the Court, a Registered Shareholder who wishes to dissent must (i) send a written notice of objection to the Arrangement Resolution to Converge at its head office 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6, Attention: Avjit Kamboj, by no later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time); and (ii) must otherwise comply strictly with the dissent procedures described in the Circular. **Failure to comply strictly with the dissent procedures may result in the loss or unavailability of the right to dissent**. **It is recommended that you seek independent legal advice if you wish to exercise dissent rights.** See "*Dissenting Shareholders' Rights*" in the Circular.

Persons who are beneficial Shareholders who wish to dissent in respect of the Arrangement Resolution should be aware that only Registered Shareholders are entitled to dissent. Accordingly, a Non-Registered Shareholder desiring to exercise this right of dissent must make arrangements for the Shares beneficially owned by such person to be registered in their name prior to the time the written notice of dissent to the Arrangement Resolution is required to be received by Converge or, alternatively, make arrangements for the Registered Shareholder to dissent on their behalf.

If you have any questions or require more information with regard to the procedures for voting or completing your form of proxy, please contact Computershare Investor Services Inc., the Transfer Agent for the Arrangement, toll free, at 1-800-564-6253 and service@computershare.com.

If you have any questions or require more information with regard to the procedures for completing your Letter of Transmittal, please contact Computershare Investor Services Inc., the Depositary for the Arrangement, by telephone at 1-800-564-6253 (North America Toll Free) or 1-514-982-7555 (Outside North America) and by email: corporateactions@computershare.com.

DATED at Toronto, Ontario the 10th day of March, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

"Thomas Volk"
Thomas Volk
Chair of the Board of Directors and the Special Committee

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QUESTIONS AND ANSWERS

Your vote is important regardless of the number of Shares you own. The following are selected Questions and Answers regarding attending the Meeting in-person (virtually) and voting at the Meeting in-person (virtually) or by proxy. These Questions and Answers are not intended to be complete and are qualified in their entirety by the more detailed information contained elsewhere in this Circular, including its appendices. Capitalized terms used and not otherwise defined in these Questions and Answers are defined in the "*Glossary of Terms*" of this Circular. **Shareholders are urged to read this Circular and its appendices carefully and in their entirety.**

Questions Relating to the Arrangement

Q: Does the Special Committee support the Arrangement?

A: Yes. The Special Committee, comprised of independent directors of the Company, has unanimously determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to Shareholders (other than the Rollover Shareholders). Accordingly, the Special Committee unanimously recommended to the Board that the Board (i) determine that the Transaction is in the best interest of the Company, (ii) approve the Transaction and (iii) recommend to the Shareholders that they vote **FOR** the Arrangement Resolution. See "*Background and Reasons for the Arrangement – Recommendation of the Special Committee*".

Q: Does the Board Support the Arrangement?

A: Yes. The Board has unanimously (with Greg Berard, as a Rollover Shareholder, having declared an interest in the Arrangement and having recused himself and abstained) determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders). Accordingly, the Board (with an interested director abstaining) unanimously approved the Arrangement Agreement and unanimously recommends that Shareholders vote **FOR** the Arrangement Resolution. See "*Background and Reasons for the Arrangement – Recommendation of the Board*".

Q: Why is the Board making this recommendation?

A: In the course of their evaluation of the Arrangement, the Special Committee and the Board consulted with the Company's legal counsel and the Special Committee's and the Company's respective financial advisors and the Company's management, and considered a number of factors including the significant premium of the Consideration as well as the certainty, immediate value and liquidity to the Shareholders.

See "*Background and Reasons for the Arrangement – Reasons for the Arrangement*" for a comprehensive list of the reasons why the Board is recommends the Shareholders vote **FOR** the Arrangement Resolution.

Q: What will I receive for my Shares under the Arrangement?

A: If the Arrangement is completed, each Shareholder will receive cash consideration of C$5.50 per Share (other than the Rollover Shareholders in respect of their Rollover Shares, and any Shareholder who has validly exercised its Dissent Rights).

Q: Who has agreed to support the Arrangement?

A: Each of the Company's directors, senior officers and certain other large Shareholders, who collectively own or control an aggregate of approximately 18.42% of the outstanding Shares as of the Record Date, have entered into voting support agreements with the Purchaser pursuant to which they have agreed to, among other things, vote their Shares in favour of the Arrangement Resolution on and subject to the terms and conditions set out therein. See "*Background and Reasons for the Arrangement – Voting Support Agreements*".

Q: What approvals are required by Shareholders at the Meeting?

A: The Arrangement Resolution must be approved by (i) two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under MI 61-101. See "*Certain Legal and Regulatory Matters – Shareholder Approval*".

Q: What other approvals are required for the Arrangement?

A: The Arrangement must be approved by the Court. The Court will be asked to make a Final Order approving the Arrangement. The Company will apply to the Court for this Final Order if the Shareholders approve the Arrangement at the Meeting. The Arrangement is also subject to certain Required Regulatory Approvals. See "*The Arrangement Agreement – Conditions Precedent to the Arrangement*", "*Certain Legal and Regulatory Matters – Court Approval*" and "*Certain Legal and Regulatory Matters – Required Regulatory Approvals*".

Q: When will the Arrangement become effective?

A: Subject to receiving the Required Shareholder Approval and the Final Order, and satisfaction or waiver of applicable conditions, the Arrangement will become effective on the Effective Date which is anticipated to be completed on or about April 17, 2025. See "*Certain Legal and Regulatory Matters – Particulars of the Arrangement – Steps to Implementing the Arrangement and Timing*".

Q: Why are certain Shareholders rolling over certain of their Shares?

A: The Chief Executive Officer of the Company and certain other Shareholders were given the opportunity by the Purchaser to roll over certain of their Shares and receive the Share Consideration for such Shares. This ensures these Shareholders remain fully invested in the success of the business of the Company and align their interests with the Purchaser.

Q: Can Shareholders elect to roll over their Shares?

A: No. The ability to roll over Shares was exclusively made available to certain Shareholders identified by the Purchaser.

Q: If I am a Registered Shareholder how do I receive my Consideration under the Arrangement?

A: If you are a Registered Shareholder, in order to receive the Consideration that you are entitled to receive upon the completion of the Arrangement, you must complete and sign the enclosed Letter of Transmittal and return it, together with your share certificate(s) and/or DRS Advice(s) and any other required documents and instruments, to Computershare Investor Services Inc., the Company's depositary for the Arrangement, in accordance with the procedures set out in the Letter of Transmittal. If the proposed Arrangement is not completed, share certificate(s) and/or DRS Advice(s) sent to Computershare Investor Services Inc. will be returned to you. See "*Particulars of the Arrangement – Payment of Consideration – Letter of Transmittal*".

Q: What happens if I do not deposit my Letter of Transmittal and my share certificate(s) and/or DRS Advice(s)?

A: Registered Shareholders who do not deliver the certificates and/or DRS Advice(s) representing the Shares held by them and all other required documents to the Depositary on or before the date which is six years after the Effective Date will lose their right to receive the Consideration for their Shares under the Arrangement. See "*Particulars of the Arrangement – Cancellation of Rights*".

Q: What are the Canadian federal income tax consequences of the Arrangement for Shareholders?

A: For a summary of certain material Canadian income tax consequences of the Arrangement for Shareholders, see "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*". **Such summaries are not intended to be legal or tax advice to any particular Shareholder.**

Tax matters are complicated, and the income tax consequences of the Arrangement to you will depend on your particular circumstances. Because individual circumstances may differ, you should consult with your own tax advisor as to the specific tax consequences of the Arrangement to you.

Q: What are the United States federal income tax consequences of the Arrangement for U.S. Holders?

A: For a summary of certain material United States income tax consequences of the Arrangement for U.S. Holders, see "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*". **Such summaries are not intended to be legal or tax advice to any particular U.S. Holder.**

Tax matters are complicated, and the income tax consequences of the Arrangement to you will depend on your particular circumstances. Because individual circumstances may differ, you should consult with your own tax advisor as to the specific tax consequences of the Arrangement to you.

Q: What will happen to the Company if the Arrangement is completed?

A: If the Arrangement is completed, the Purchaser will have acquired all of the issued and outstanding Shares (other than the Rollover Shares, which will be acquired by an affiliate of the Purchaser). The Shares, which are currently listed for trading on the TSX, OTCQX and FSE, will be delisted from the TSX, OTCQX and FSE following completion of the Arrangement. The Purchaser also expects to apply to have Converge cease to be a reporting issuer under Canadian Securities Laws, in which case Converge will also cease to be required to file continuous disclosure documents with Canadian Securities Authorities.

Q: What will happen if the Arrangement Resolution is not approved or the Arrangement is not completed for any reason?

A: If the Arrangement Resolution is not approved by the Shareholders or if the Arrangement is not completed for any other reason, Shareholders will not receive any payment for any of their Shares in connection with the Arrangement and the Company will remain a reporting issuer and the Shares will continue to be listed on the TSX, OTCQX and FSE. The Arrangement Agreement requires that the Company pay the Termination Fee in certain circumstances. See "*The Arrangement Agreement – Termination Fee*". See "*The Arrangement Agreement – Termination*".

Q: When will I receive the Consideration payable to me under the Arrangement for my Shares?

A: You will receive the Consideration due to you under the Arrangement as soon as practicable after the Arrangement becomes effective and your Letter of Transmittal and Share certificate(s) and/or DRS Advice(s), if applicable, and all other required documents are properly completed and received by the Depositary. Subject to obtaining Court approval and satisfaction or waiver of the other closing conditions, if Shareholders approve the Arrangement, it is anticipated that the Arrangement will be completed on or about April 17, 2025. See "*Particulars of the Arrangement – Payment of Consideration*".

Q: What happens if I send in my certificate(s) and/or DRS Advice(s) and the Arrangement Resolution is not approved or the Arrangement is not completed?

A: If the Arrangement Resolution is not approved or if the Arrangement is not otherwise completed, your Share certificate(s) and/or DRS Advice(s) will be returned promptly to you by the Depositary.

Questions Relating to the Meeting

Q: When and where will the Meeting be held?

A: The Meeting will be held on April 10, 2025, at 11:00 a.m. (Toronto time). The Meeting will be held in a virtual-only format at https://meetnow.global//MWUKHQ6. See "*General Proxy Information – Attending the Meeting*".

Q: What do I need to do now in order to vote on the Arrangement Resolution?

A: It is recommended that you vote by telephone or internet to ensure that your vote is received before the Meeting. To cast your vote by telephone or internet, please have your form of proxy or voting instruction form on hand and carefully follow the instructions contained therein. Your telephone or internet vote authorizes the named proxies to vote your Shares in the same manner as if you mark, sign and return your form of proxy. You may also vote by mail by completing, dating and signing the enclosed form of proxy or voting instruction form and return it in the envelope provided for that purpose. To be valid, proxies must be received before 11:00 a.m. (Toronto time) on April 8, 2025 or, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any postponement or adjournment thereof is held. See "*General Proxy Information – How to Vote Your Shares*".

Q: If my Shares are held by my broker, investment dealer or other Intermediary, will they vote my Shares for me?

A: Non-Registered Shareholders who receive these materials through their broker or other Intermediary should complete and send the form of proxy or voting instruction form in accordance with the instructions provided by their broker or Intermediary. To be effective, a proxy must be received by Computershare Investor Services Inc. by not later than 11:00 a.m. (Toronto time) on April 8, 2025 or, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any postponement or adjournment thereof is held. If you are a Non-Registered Shareholder and you do not instruct your broker, investment dealer, bank, trust company or other Intermediary how to vote, you will not be considered represented by proxy for the purpose of approving the Arrangement Resolution.

Non-Registered Shareholders who receive these Meeting Materials will typically be given the ability to provide voting instructions in one of two ways.

(a) Usually, a Non-Registered Shareholder will be given a voting instruction form, which must be completed and signed by the Non-Registered Shareholder in accordance with the instructions provided by the Intermediary. Non-Registered Shareholders must follow the instructions provided by their Intermediary (which in some cases may allow the completion of the voting instruction form by telephone or the internet).

(b) Occasionally, however, a Non-Registered Shareholder may be given a proxy that has already been signed by the Intermediary. This form of proxy is restricted to the number of Shares beneficially owned by the Non-Registered Shareholder but is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Shareholder, but will have to be completed and received by Computershare Investor Services Inc. by not later than 11:00 a.m. (Toronto time) on April 8, 2025.

These procedures are designed to enable Non-Registered Shareholders to direct the voting of their Shares. Any Non-Registered Shareholder receiving either a form of proxy or a voting instruction form who wishes to attend and vote at the Meeting (or have another person attend and vote on their behalf), should insert the Non-Registered Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, should follow the corresponding instructions provided by the Intermediary.

In either case, the Non-Registered Shareholder should carefully follow the instructions provided by the Intermediary.

See "*General Proxy Information – How to Vote Your Shares – How to Vote if you are a Non-Registered Shareholder*".

Q: How do I appoint myself or a third party as a proxyholder?

A: **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 Shares voted, your proxyholder will vote your Shares as they see fit on any matter that may properly come before the Meeting**. See "*General Proxy Information – How to Vote Your Shares – Appointment of Proxies*".

Q: Can I revoke my vote after I have voted by proxy?

A: Yes. However, only Registered Shareholders have the right to revoke a proxy. The execution by a Registered Shareholder of a proxy will not affect such holder's right to attend the Meeting virtually and vote.

Non-Registered Shareholders may revoke previously given voting instructions by contacting his or her Intermediary and complying with any applicable requirements imposed by such Intermediary. An Intermediary may not be able to revoke voting instructions if it receives insufficient notice of revocation. See "*General Proxy Information – How to Vote Your Shares – How to Change your Vote or Revoke your Proxy if you are a Registered Shareholder*" and "*General Proxy Information – How to Vote Your Shares – How to Change your Vote or Revoke your Proxy if you are a Non-Registered Shareholder*".

Q: Am I entitled to Dissent Rights?

A: Only Registered Shareholders as at the close of business on the Record Date have a right to dissent in respect of the Arrangement and, if the Arrangement becomes effective, to be paid the fair value of their Shares. If you wish to dissent, you must (i) ensure that a written notice of objection is received by Converge at its head office 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6, Attention: Avjit Kamboj, by no later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time); and (ii) otherwise strictly comply with the dissent procedures, all as described under "*Dissenting Shareholders' Rights*".

It is important that you strictly comply with the dissent procedures, otherwise your Dissent Rights may not be recognized. Be sure to read the section entitled "*Dissenting Shareholders' Rights*" and consult your own legal advisor if you wish to exercise Dissent Rights.

Q: How do I Vote?

A: There are different ways to submit your voting instructions depending on whether you are a Registered Shareholder or a Non-Registered Shareholder.

Voting Method	Registered Shareholders If your Shares are held in your name and represented by a physical certificate or DRS Advice.	Non-Registered Shareholders If your Shares are held with a broker, bank or other intermediary.
	Voting Prior to the Meeting	
Internet 	Go to www.investorvote.com.	Go to www.proxyvote.com.
Phone 	Call 1.866.732.VOTE (8683) and vote using the 15-digit control number provided in your proxy.	Call the toll-free number listed on your voting instruction form (VIF) and vote using the 16-digit control number provided therein.
Mail 	Complete, date and sign management's form of proxy and return it to: Computershare Investor Services Inc. 100 University Avenue, 8th Floor Toronto, Ontario, M5J 2Y1 Attn: Proxy Department	Complete, date and sign the voting instruction form and return it in the enclosed envelope.

Q: Who can help answer my questions?

A: Shareholders who would like additional copies, without charge, of this Circular or have additional questions about the Arrangement or the Meeting, including the procedures for voting Shares, should contact Laurel Hill Advisory Group, by telephone at 1-877-452-7184 (North American Toll Free), or 1-416-304-0211 or by email at assistance@laurelhill.com.

If you have any questions or require more information with regard to the procedures for voting or completing your form of proxy, please contact Computershare Investor Services Inc., the Transfer Agent for the Arrangement, toll free, at 1-800-564-6253.

If you have any questions or require more information with regard to the procedures for completing your Letter of Transmittal, please contact Computershare Investor Services Inc., the Depositary for the Arrangement, by telephone at 1-800-564-6253 (North America Toll Free) or 1-514-982-7555 (Outside North America) and by email: corporateactions@computershare.com.

If you have any questions about the other matters described in this Circular, please contact your professional advisors. If you have questions about deciding how to vote, you should contact your own legal, tax, financial or other professional advisors.

MANAGEMENT INFORMATION CIRCULAR

Introduction

This Circular is furnished in connection with the solicitation of proxies by and on behalf of management of the Company for use at the Meeting to be held on April 10, 2025 at 11:00 a.m. (Toronto time) exclusively in virtual format and any adjournment(s) or postponement(s) thereof.

All capitalized terms used in this Circular but not otherwise defined herein have the meanings set forth in the "*Glossary of Terms*" or elsewhere in this Circular. Information contained in this Circular is given as of March 10, 2025, except where otherwise noted.

This Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation. No person has been authorized to give any information or to make any representation in connection with the Arrangement and other matters described herein other than those contained in this Circular and, if given or made, any such information or representation should be considered not to have been authorized by the Company or the Purchaser.

All summaries of, and references to, the Arrangement and the Arrangement Agreement in this Circular are qualified in their entirety by reference, in the case of the Arrangement, to the complete text of the Plan of Arrangement attached as Appendix D to this Circular and, in the case of the Arrangement Agreement, to the complete text of the Arrangement Agreement which is available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Shareholders should not construe the contents of this Circular as legal, tax or financial advice and should consult with their own professional advisors as to the relevant legal, tax, financial or other matters in connection herewith.

If you hold Shares through a broker, investment dealer, bank, trust company or other Intermediary, you should contact your Intermediary for instructions and assistance in voting and surrendering the Shares that you beneficially own.

Notice to Shareholders Not Resident in Canada

The Company is a corporation existing under the federal laws of Canada. The solicitation of proxies involves securities of a Canadian issuer and is being effected in accordance with applicable corporate and securities laws in Canada. The proxy rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and therefore this solicitation is not being effected in accordance with such United States securities laws. Shareholders should be aware that the requirements applicable to the Company under Canadian laws may differ from requirements under corporate and securities laws relating to corporations in the United States or other jurisdictions.

The enforcement of civil liabilities under the securities laws of the United States and other jurisdictions outside Canada may be affected adversely by the fact that the Company exists under the federal laws of Canada, that a large portion of its assets are located in Canada and that a majority of its directors and executive officers are residents of Canada. You may not be able to sue the Company or its directors or officers in a Canadian court for violations of foreign securities laws. It may be difficult to compel the Company to subject itself to a judgment of a court outside Canada.

THIS TRANSACTION HAS NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY IN CANADA, THE UNITED STATES OR ANY OTHER JURISDICTION, NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF THIS TRANSACTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Shareholders who are foreign taxpayers should be aware that the Arrangement described in this Circular may have tax consequences in Canada, the United States and/or other foreign jurisdiction. Certain information concerning Canadian federal income tax consequences of the Arrangement for Shareholders who are not resident in Canada is set forth under the heading "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*". Certain information concerning U.S. federal income tax consequences of the Arrangement for Shareholders who are U.S. Holders (as defined below) is set forth under the heading "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*". Shareholders are advised to consult their tax advisors to determine the particular tax consequences to them of the transactions contemplated in this Circular.

Cautionary Statement Regarding Forward-Looking Statements

This Circular, including the information included in Appendices to this Circular, contains "forward-looking statements" and "forward-looking information" under applicable Securities Laws (collectively, the "**forward-looking statements**") relating, but not limited to: anticipated timing of the Meeting; the expected timetable for completing the Arrangement; approval of the Arrangement by the Shareholders at the Meeting; satisfaction of the conditions precedent to the Arrangement; timing, receipt and anticipated effects of court and other approvals; delisting of the Shares from the TSX, OTCQX and FSE following the closing of the Arrangement; statements or implications about the anticipated benefits of the Arrangement to Converge and/or the Securityholders; future opportunities for Converge and any other statements regarding Converge's expectations, intentions, plans and beliefs or that are otherwise not statements of historical facts. Forward-looking statements can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "optimize", "may", "will" or similar words suggesting future outcomes or other expectations, intentions, plans, beliefs, objectives, assumptions or statements about future events or performance.

Shareholders are cautioned not to place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Assumptions upon which forward-looking statements related to the Arrangement are based include, without limitation: (a) that Shareholders will approve the Arrangement Resolution in the manner required by the Interim Order; (b) that the Court will approve the Arrangement; and (c) that all other conditions to the completion of the Arrangement will be satisfied or waived. Many of these assumptions are based on factors and events that are not within the control of Converge and may not prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include, but are not limited to: the Parties' ability to consummate the Arrangement; the conditions to the completion of the Arrangement, including the Required Shareholder Approval or Court approval on the terms expected or on the anticipated schedule; the Parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the Arrangement, the factors identified in the "*Risk Factors Related to the Arrangement*" section in this Circular; and the factors identified under the heading entitled "*Risk Factors*" in Converge's most recent annual information form, as well as Converge's recent annual and quarterly financial reports, which are available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Without limiting the generality of the other provisions of this cautionary statement, the opinion of Canaccord Genuity Corp. attached as Appendix A and the opinion of Origin Merchant Partners attached as Appendix B to this Circular may contain or refer to forward-looking information and are subject to the assumptions, limitations and qualifications as described herein and therein.

The Company cautions that the list of forward-looking statements, risks and assumptions set forth or referred to above is not exhaustive. All forward-looking statements in this Circular, including the information included in Appendices to this Circular, are qualified by these cautionary statements. These statements are made as of the date of this Circular and the Company does not undertake to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent expressly required by Law. The Company

undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities.

Information Pertaining to the Purchaser and the Guarantor

Information pertaining to the Purchaser and the Guarantor in this Circular, including under "*Information Concerning the Purchaser*", has been furnished by the Purchaser or is based on publicly available documents and records. Although the Company does not have any knowledge that would indicate that any such information is untrue or incomplete, neither the Company nor any of its directors, officers or advisors assumes any responsibility for the accuracy or completeness of such information, nor for any failure by the Purchaser to disclose events which may have occurred or which may affect the completeness or accuracy of such information but which is unknown to them.

Currency

Unless otherwise stated, references to "US$" are references to U.S. dollars and references to "$" or "C$" are references to Canadian dollars.

If you are a Registered Shareholder, other than a Rollover Shareholder in respect of its Rollover Shares, you will receive the Consideration in Canadian dollars unless you exercise the right to elect in your Letter of Transmittal to have the Depositary convert the Consideration in respect of your Shares into U.S. dollars, as described in the Letter of Transmittal.

If you are a Non-Registered Shareholder, other than a Rollover Shareholder in respect of its Rollover Shares, you will receive the Consideration in Canadian dollars unless you contact the Intermediary in whose name your Shares are registered and request that the Intermediary make an election on your behalf to have the Depositary convert the Consideration in respect of your Shares into U.S. dollars, as described in the Letter of Transmittal. If your Intermediary does not make such an election on your behalf, you will receive payment in Canadian dollars.

The exchange rate that will be used to convert payments from Canadian dollars into U.S. dollars will be the rate established by the Depositary, in its capacity as foreign exchange service provider to the Company, on the date the funds are converted. The risk of any fluctuations in such rates will be solely borne by the Shareholder. The Depositary will act as principal in such currency conversion transactions and may earn a commercially reasonable spread between its exchange rate and the rate used by any counterparty from which it purchases the elected currency.

GLOSSARY OF TERMS

The following glossary of terms used in this Circular, including the Summary, but not including the Appendices, is provided for ease of reference:

"**2022 Special Committee**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**2023 Proposals**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**2024 Proposals**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**2025 RSU Grant**" has the meaning ascribed thereto under "*Interests of Certain Directors and Officers in the Arrangement – RSUs*".

"**Acquisition Proposal**" means, other than the transactions contemplated by the Arrangement Agreement, and other than any transaction involving only the Company and/or one or more of its wholly-owned Subsidiaries, any offer or proposal (in each case, whether written or oral) from any Person or group of Persons other than the Purchaser (or any of its affiliates or any Person or group of Persons "acting jointly or in concert" (within the meaning of National Instrument 62-104 – *Take-Over Bids and Issuer Bids*) with the Purchaser or its affiliates) received by or on behalf of the Company relating to, in each case, whether in a single transaction or a series of transactions: (a) any direct or indirect sale, disposition or joint venture (or any lease, license, or other arrangement having the same economic effect as a sale, disposition or joint venture) of assets (including securities of any Subsidiary of the Company) representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenues of the Company and its Subsidiaries, in each case, taken as a whole, or 20% or more of the voting or equity securities (including securities convertible into or exercisable or exchangeable for voting or equity securities) of the Company; (b) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning, or exercising control or direction over, 20% or more of any class of voting, equity or other securities of the Company or any of its Subsidiaries then outstanding, or securities convertible into or exercisable or exchangeable for voting, equity or other securities of the Company or any of its Subsidiaries then outstanding; or (c) any acquisition, plan of arrangement, merger, amalgamation, consolidation, security exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding-up or other similar transaction involving the Company or any of its Subsidiaries pursuant to which any Person or group of Persons would own, or exercise control or direction over, directly or indirectly, 20% or more of the voting, equity or other securities of the Company or any of its Subsidiaries or of the surviving entity or the resulting direct or indirect parent of the Company or any Subsidiary (including securities convertible into or exercisable or exchangeable for voting, equity or other securities).

"**affiliate**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*.

"**allowable capital loss**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".

"**ARC**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Canada*".

"**Arrangement**" means the arrangement of the Company under Section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations made in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement dated February 6, 2025 between the Company and the Purchaser, including all schedules annexed thereto, together with the disclosure letter executed and delivered by the Company to the Purchaser therewith.

"**Arrangement Resolution**" means the special resolution of the Shareholders approving the Plan of Arrangement which is to be considered at the Meeting and shall be substantially in the form and content as Appendix C.

"**Blakes**" means Blakes, Cassels & Graydon LLP.

"**BMWK**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Germany*".

"**Board**" means the board of directors of Converge as constituted from time to time.

"**Broadridge**" means Broadridge Investor Communication Solutions in Canada.

"**Business Day**" means any day of the year, other than a Saturday, a Sunday or a day on which major banks are closed for business in Toronto, Ontario or in the State of California.

"**Canaccord Genuity**" means Canaccord Genuity Corp., lead financial advisor to the Company.

"**Canaccord Genuity Engagement Agreement**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – The Canaccord Genuity Fairness Opinion*".

"**Canaccord Genuity Fairness Opinion**" means the opinion of Canaccord Genuity to the effect that, as of the date of such opinion, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders.

"**Canadian notifiable transaction**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Canada*".

"**Canadian Securities Authorities**" means the Ontario Securities Commission and any other applicable securities commission or securities regulatory authority of a province or territory of Canada.

"**Capital Gains Proposed Amendments**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".

"**Cash Consideration**" means the consideration to be received by Shareholders pursuant to the Plan of Arrangement, consisting of C$5.50 in cash per Share.

"**CBCA**" means the *Canada Business Corporations Act*.

"**Certificate of Arrangement**" means the certificate of arrangement to be issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement and the Plan of Arrangement in accordance with Section 262 of the CBCA.

"**CFC**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations – Treatment of the Arrangement*".

"**Chair**" means the chair of the Board.

"**Change in Recommendation**" has the meaning ascribed thereto under "*The Arrangement Agreement – Termination*".

"**Circular**" means the Notice of the Meeting and accompanying management information circular of the Company, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to Shareholders and other Persons as required by the Interim Order and Law in connection with the Meeting.

"**Closing**" means the closing of the Arrangement.

"**Commissioner**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Canada*".

"**Company**" or "**Converge**" means Converge Technology Solutions Corp., a company existing under the federal laws of Canada.

"**Company Disclosure Letter**" means the disclosure letter dated February 6, 2025 and all schedules, exhibits and appendices thereto, executed and delivered by the Company to the Purchaser with the Arrangement Agreement.

"**Competition Act**" means the *Competition Act* (Canada).

"**Computershare**" means Computershare Investor Services Inc.

"**Consideration**" means, for each Share: (a) the Cash Consideration, for Shareholders who are not Rollover Shareholders and, for Shareholders who are Rollover Shareholders, to the extent such Rollover Shareholder does not receive the Share Consideration for such Share; or (b) the Share Consideration, for Rollover Shareholders, to the extent such Rollover Shareholder does not receive the Cash Consideration for such Share.

"**Contract**" means any written or oral agreement, letter of intent, commitment, engagement, contract, franchise, licence, lease, obligation, note, bond, mortgage, indenture, undertaking or joint venture to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or affected or to which any of their respective properties or assets is subject.

"**Court**" means the Superior Court of Justice (Ontario) Commercial List.

"**CRA**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*".

"**De Minimis Exclusion**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters – Business Combination under MI 61-101*".

"**Debt Commitment Letter**" means, collectively, (i) the executed debt commitment letter as in effect on February 6, 2025 and (ii) the executed fee letter as in effect on February 6, in each case, delivered to the Company, subject to customary redaction with respect to fee amounts, economic terms and "market flex" provisions, and, as amended, restated, amended and restated, supplemented or otherwise modified from time to time to the extent permitted under the Arrangement Agreement.

"**Debt Financing**" means the commitments of the lenders under and/or the financing pursuant to the Debt Commitment Letter, the proceeds of which are intended to be used to consummate the transactions contemplated under the Arrangement Agreement and the Plan of Arrangement.

"**December 2024 Proposals**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Depositary**" means Computershare Investor Services Inc.

"**Depositary Agreement**" has the meaning ascribed thereto under "*Particulars of the Arrangement – Depositary Agreement*".

"**Different Consideration**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters – Business Combination under MI 61-101*".

"**Director**" means the Director appointed under Section 260 of the CBCA.

"**Dissent Procedures**" has the meaning ascribed thereto under "*Dissenting Shareholders' Rights*".

"**Dissent Rights**" means the rights of dissent exercisable by Registered Shareholders in respect of the Arrangement described in the Plan of Arrangement.

"**Dissenting Shareholder**" means a Registered Shareholder as of the Record Date for the Meeting who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Shares in respect of which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such Registered Shareholder.

"**Dissenting Shares**" means Shares in respect of which Dissent Rights have been validly exercised before the Effective Time.

"**DOJ**" means the United States Department of Justice.

"**DRS**" means the Direct Registration System.

"**DRS Advice**" means the notification produced by DRS, evidencing the Shares held by a Shareholder in a book-based form in lieu of a physical share certificate.

"**DSU**" means a deferred share unit of the Company granted to eligible participants under the LTIP.

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement.

"**Effective Time**" means 12:01 a.m. (Toronto Time) on the Effective Date or such other time as the Parties agree to in writing before the Effective Date.

"**Equity Commitment Letter**" means the executed equity commitment letter between the Purchaser and its equity investors, dated as of February 6, 2025, including all related exhibits, schedules, annexes, supplements and term sheets attached thereto, in each case, as amended, restated, supplemented, replaced and/or modified in accordance with the terms of the Arrangement Agreement and the Equity Commitment Letter, to the extent permitted under the Arrangement Agreement.

"**Equity Financing**" means the agreement of the Equity Investors to (directly or indirectly) invest or cause to be invested in the Purchaser, subject to the terms and conditions of the Equity Commitment Letter, the amounts set forth in the Equity Commitment Letter, which are intended to be used to consummate the transactions contemplated under the Arrangement Agreement.

"**ESPP**" means the employee share purchase plan of the Company dated May 9, 2019, as amended on February 26, 2020 and April 30, 2024.

"**Existing Credit Facility**" means the $600 million revolver credit facility provided for under the global revolving credit agreement dated as of July 27, 2022 among, inter alios, the Company, as borrower, JPMorgan Chase Bank, N.A., Toronto Branch, as administrative agent, and the financing institutions from time to time party thereto, as lenders.

"**Fairness Opinions**" means collectively, the Canaccord Genuity Fairness Opinion and the Origin Fairness Opinion.

"**FCO**" means the German Bundeskartellamt.

"**Final Order**" means the final order of the Court pursuant to Section 192(4) of the CBCA, in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended, modified, supplemented or varied by the Court (with the prior written consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Time or, if appealed, then, unless such appeal is withdrawn,

abandoned or denied, as affirmed or as amended (provided, that any such amendment is acceptable to the Company and the Purchaser, each acting reasonably) on appeal.

"**Final Purchase**" has the meaning ascribed thereto under "*The Arrangement Agreement – Covenants – Covenants Relating to ESPP and LTIP*".

"**Foreign Tax Credit Regulations**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations – Foreign Tax Credits and Limitations*".

"**forward-looking statements**" has the meaning ascribed thereto under "*Cautionary Statement Regarding Forward-Looking Statements*".

"**FSE**" means the Frankfurt Stock Exchange.

"**FTC**" means the United States Federal Trade Commission.

"**German Law Against Restrictions on Competition**" means the Gesetz gegen Wettbewerbsbeschränkungen, as amended.

"**Goodmans**" means Goodmans LLP.

"**Governmental Entity**" means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public body, authority or department, central bank, court, tribunal, arbitral body, commission, board, bureau, commissioner, minister, ministry, governor-in-council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the above; (c) any quasi-governmental, administrative or private body, including any tribunal, commission, committee, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange (including the TSX).

"**Guarantor**" means Mainline.

"**H.I.G.**" means H.I.G. Capital.

"**Holder Securities**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Voting Support Agreements*".

"**Houlihan**" means Houlihan Lokey Capital, Inc.

"**HSR Act**" means the *Hart-Scott-Rodino Antitrust Improvements Act of 1976* (United States).

"**Incentive Securities**" means, collectively, the Options, RSUs and DSUs.

"**including**" means including without limitation, and "**include**" and "**includes**" have a corresponding meaning.

"**Initial 2024 Proposals**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Interim Order**" means the interim order of the Court pursuant to Section 192(4) of the CBCA, in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended, modified, supplemented or varied by the Court with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Intermediary**" means an intermediary with which a Non-Registered Shareholder may deal, including banks, trust companies, securities dealers or brokers and trustees or administrators of self-directed trusts governed by registered

retirement savings plans, registered retirement income funds, registered education savings plans (collectively, as defined in the Tax Act) and similar plans, and their nominees.

"**Invite Code**" has the meaning ascribed thereto under "*General Proxy Information – Attending the Meeting – Attending the Meeting Online*".

"**IRS**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*".

"**Issues List**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**ISU**" has the meaning ascribed thereto under "*Certain Legal and Regulatory Matters – Required Regulatory Approvals – United Kingdom*".

"**IT Service Providers & VARs**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – The Origin Fairness Opinion*".

"**Laurel Hill**" means Laurel Hill Advisory Group, the Company's proxy solicitation agent and shareholder communications advisor for the Meeting.

"**Law**" means with respect to any Person, any and all applicable law (statutory, common, civil or otherwise), constitution, treaty, convention, ordinance, by-law, code, rule, regulation, Order, injunction, judgment, award, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

"**Letter of Transmittal**" means the letter of transmittal forwarded by Converge to the Shareholders together with this Circular.

"**Lien**" means any mortgage, deed of trust, charge, pledge, hypothec, security interest, prior claim, assignment, lien (statutory or otherwise), charge, title retention agreement, restrictive covenant, transfer restriction, adverse right or claim or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

"**Limited Guaranty**" has the meaning ascribed thereto under "*The Arrangement Agreement – Limited Guaranty*".

"**Locked-Up Shareholders**" means, collectively, the directors and executive officers of the Company as of February 6, 2025, Mawer Investment Management Ltd., Shaun Maine, Gordon McMillan and 2491626 Ontario Inc., and each of their respective affiliates.

"**LOI**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**LTIP**" means the amended and restated long term equity incentive plan of the Company dated April 30, 2024.

"**Mainline**" means Mainline Information Systems, LLC.

"**Matching Period**" has the meaning ascribed thereto under "*The Arrangement Agreement – Additional Covenants Regarding Non-Solicitation Obligations – Right to Match*".

"**Material Adverse Effect**" means any change, event, occurrence, development, effect, state of facts or circumstance that, individually or in the aggregate with all other such changes, events, occurrences, developments, effects, states of facts or circumstances, has had or would reasonably be expected to have a material adverse effect on the business,

assets, liabilities, earnings, results of operations or financial condition of the Company and its Subsidiaries, taken as a whole, but excluding any change, event, occurrence, development, effect, state of facts or circumstance directly or indirectly arising out of, relating to, resulting from or arising in connection with or attributable to:

(a) any change, event, occurrence, fact or circumstance affecting the industries or segments in which the Company and/or its Subsidiaries operate or conduct their business;

(b) any change in currency exchange, interest or inflationary rates or in general economic, business, regulatory, political, or market conditions or in financial, securities or capital markets in Canada, the United States or in global financial or capital markets;

(c) any change or development in political conditions or any outbreak or escalation of any military conflict, declared or undeclared war, armed hostilities, or acts of foreign or domestic terrorism or sabotage, including any cyber-terrorism;

(d) any change or development in general economic, business, regulatory, political, financial, credit, securities or capital market conditions in Canada, the United States or elsewhere in the world;

(e) any adoption, proposal or implementation of, or change in, Law, IFRS or regulatory accounting requirements or in the interpretation, application or non-application thereof by any Governmental Entity;

(f) any hurricane, flood, tornado, earthquake or other natural disaster, or man-made disaster, epidemic, pandemic or any worsening thereof, or disease outbreak (including the COVID-19 virus and any mutation thereof) or any worsening thereof;

(g) any labour strike, dispute, work slowdown or stoppage involving or threatened against the Company or its Subsidiaries;

(h) the failure, in and of itself, of the Company to meet any internal or published projections, forecasts, guidance or estimates of revenues, earnings, sales, margins or cash flows (it being understood that the causes underlying such failure may be taken into account in determining whether a Material Adverse Effect has occurred to the extent not otherwise excluded from the definition of Material Adverse Effect);

(i) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries which is required to be taken (or omitted to be taken) pursuant to (A) the Arrangement Agreement or upon the written request or with the prior written consent of the Purchaser; or (B) Law;

(j) any matter expressly disclosed in the Company Disclosure Letter;

(k) the negotiation, execution, public announcement, pendency or performance of the Arrangement Agreement or the consummation of the transactions contemplated hereby, the identity of the Purchaser or its affiliates, or the communication by the Purchaser or its Representatives of its plans or intentions with respect to the Company, its Subsidiaries, or any of their assets, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Company or any of its Subsidiaries with any of its current or prospective employees, shareholders, regulators, lenders, customers, suppliers, contractual counterparties or other business partners; or

(l) any change in the market price or trading volume of any securities of the Company (it being understood that the causes underlying such change in market price or trading volume may be taken into account in determining whether a Material Adverse Effect has occurred to the extent not otherwise excluded from the definition of Material Adverse Effect);

provided, however, that: (A) with respect to clauses (a) through to and including (f), to the extent that such matter has a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other comparable companies and other Persons operating in the industries, markets and businesses in which the Company and/or its Subsidiaries operate, such effect may be taken into account in determining whether a Material Adverse Effect has occurred (in which case only the incremental disproportionate effect may be taken into account in determining whether a Material Adverse Effect has occurred); and (B) references in certain Sections of the Arrangement Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a "Material Adverse Effect" has occurred.

"**Meeting**" means the special meeting of Shareholders, including any adjournment or postponement of such special meeting, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution, and for any other proper purpose as may be set out in the Circular.

"**Meeting Materials**" means the notice of the Meeting and the Circular together with the form of proxy, Letter of Transmittal and all other materials to be mailed to Shareholders, as the case may be, in connection with the Meeting, as any of the foregoing may be amended or supplemented from time to time.

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"**NI 54-101**" means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

"**Non-Registered Shareholder**" means a non-registered beneficial holder of Shares whose Shares are held through an Intermediary.

"**Non-Resident Dissenter**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations – Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada*".

"**Non-Resident Holder**" has the meaning ascribed thereto under "*Certain Canadian Federal Income Tax Considerations – Certain Canadian Federal Income Tax Considerations – Holders Not Resident in Canada*".

"**Notice of Application**" means the notice of application to the Court to obtain the Final Order, a copy of which is attached as Appendix F to this Circular.

"**Notice of Meeting**" means the accompanying notice of meeting attached to this Circular.

"**notification**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Canada*".

"**NSI Act**" means the National Security and Investment Act 2021.

"**Obligations**" has the meaning ascribed thereto under "*The Arrangement Agreement – Limited Guaranty*".

"**Option**" means an issued and outstanding option to purchase Shares granted under the LTIP.

"**Origin**" means Origin Merchant Partners, independent financial advisor to the Special Committee.

"**Origin Fairness Opinion**" means the opinion of Origin to the effect that, as of the date of such opinion, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders.

"**OTCQX**" means the OTCQX Best Market.

"**Outside Date**" means June 6, 2025.

"**Parties**" means, collectively, the Company and the Purchaser, and "**Party**" means any one of them, as the context requires.

"**Party A**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Party B**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Party C**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Party D**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Person**" means any individual, sole proprietorship, partnership, limited partnership, association, body corporate, organization, joint venture, trust, estate, trustee, executor, administrator, firm, entity, legal representative, corporation, limited liability company, unlimited liability company, government (including Governmental Entity), joint stock company, syndicate, or other entity, whether or not having legal status. Where the context requires, "Person" also includes any of the foregoing when it is acting as trustee, executor, administrator or other legal representative of another Person.

"**PFIC**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations – Treatment of the Arrangement*".

"**Plan of Arrangement**" means the plan of arrangement, a copy of which is attached as Appendix D, subject to any amendments or variations to such plan made in accordance with the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of both the Company and the Purchaser, each acting reasonably.

"**Pre-Acquisition Reorganization**" has the meaning ascribed thereto under "*The Arrangement Agreement – Covenants – Covenants of the Company Relating to the Arrangement*".

"**Proposed Amendments**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*".

"**Purchaser**" means 16728421 Canada Inc., a corporation existing under the federal Laws of Canada and an affiliate of H.I.G.

"**Qualifying Transaction**" has the meaning ascribed thereto under "*Information Concerning the Company*".

"**Record Date**" has the meaning ascribed thereto under "*Summary – Record Date, Meeting Materials and Voting of Proxies for Shareholders*".

"**Registered Shareholders**" means a registered holder of Shares as recorded in the Shareholder register of the Company.

"**Regulations**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*".

"**Regulatory Approvals**" means, any consent, waiver, permit, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period under any Law or imposed by a Governmental Entity, in each case, required under Laws or advisable to consummate the transactions contemplated by the Arrangement, including the Required Regulatory Approvals, but excluding the Interim Order and the Final Order.

"**Representative**" means, with respect to any Person that is not an individual, such Person's directors, officers, investment bankers, attorneys, accountants, employees, agents and other advisors or representatives.

"**Required Regulatory Approvals**" has the meaning ascribed thereto "*Certain Legal and Regulatory Matters – Required Regulatory Approvals*".

"**Required Shareholder Approval**" has the meaning ascribed thereto under "*Summary – Shareholder Approval*".

"**Resident Dissenter**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".

"**Resident Holder**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".

"**Reverse Termination Fee**" has the meaning ascribed thereto under "*The Arrangement Agreement – Termination Fee*".

"**Revised H.I.G. Proposal**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Revised Proposals**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Rollover**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Rollover Agreement**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Rollover Agreements*".

"**Rollover Shareholders**" means those Shareholders that will be exchanging certain of their Shares for Share Consideration.

"**Rollover Shares**" means the Shares owned by the Rollover Shareholders to be exchanged for Share Consideration on the Effective Date on the terms and subject to the conditions set forth in the Rollover Agreements.

"**RSU**" means a restricted share unit of the Company granted to eligible participants under the LTIP.

"**RSU Acceleration and Settlement**" has the meaning ascribed thereto under "*Interests of Certain Directors and Officers in the Arrangement – RSUs*".

"**Securities Laws**" means the *Securities Act* (Ontario) and any other Canadian provincial and territorial securities Laws.

"**Securityholders**" means collectively the Shareholders and all holders of RSUs, DSUs, and Options.

"**SEDAR+**" means the System for Electronic Data Analysis and Retrieval +.

"**Share Consideration**" means 0.002657 Class B-1 Units of Topco per Share.

"**Shareholders**" means the registered or beneficial holders of the Shares, as the context requires.

"**Shares**" means the common shares in the capital of the Company.

"**SIR**" has the meaning ascribed thereto under "*Required Regulatory Approvals – Canada*".

"**Special Committee**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Stikeman**" means Stikeman Elliott LLP.

"**Strategic Review Process**" has the meaning ascribed thereto under "*Background and Reasons for the Arrangement – Background to the Arrangement Agreement*".

"**Subsidiary**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*.

"**Superior Proposal**" means any *bona fide* written Acquisition Proposal made by an arm's length third party after the date of the Arrangement Agreement that does not result from or involve a material breach of Article 5 of the Arrangement Agreement: (a) to acquire 100% of the outstanding Shares (provided, that, for further clarity, any Shares subject to a rollover or similar arrangement will be considered acquired for this purpose) or assets of the Company representing all or substantially Company Assets (including voting and equity securities of Subsidiaries) on a consolidated basis; (b) that is not subject to any financing contingency, and in respect of which it has been demonstrated to the satisfaction of the Board that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal; (c) that is not subject to a due diligence or access condition; and (d) in respect of which the Board determines, in its good faith judgment, after receiving the advice of its financial advisors and legal counsel and after taking into account all the terms and conditions of such Acquisition Proposal, including all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person(s) making the Acquisition Proposal, that it (i) is reasonably capable of being completed in accordance with its terms, without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person(s) making such Acquisition Proposal and (ii) would, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favourable, from a financial point of view, to the Shareholders (other than the Rollover Shareholders) than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Section 5.4(b) of the Arrangement Agreement).

"**Superior Proposal Notice**" has the meaning ascribed thereto under "*The Arrangement Agreement – Additional Covenants Regarding Non-Solicitation Obligations – Right to Match*".

"**Tax Act**" means the *Income Tax Act* (Canada).

"**taxable capital gain**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations – Holders Resident in Canada*".

"**Taxes**" means (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employer health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, escheat, unclaimed property, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance, care insurance and government pension plan premiums or contributions; (b) any liability for the payment of any amounts of the type described in clause (a) above as a result of being a member of an affiliated, consolidated, combined, unitary or similar group for any period or as a result of being liable for another Person's taxes as a transferee or successor, by contract or otherwise; and (c) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (a) or (b) above or this clause (c).

"**Termination Fee**" has the meaning ascribed thereto under "*The Arrangement Agreement – Termination Fee*".

"**Topco**" means MIS Topco, L.P.

"**Transaction**" means the transaction contemplated by the Plan of Arrangement.

"**Transfer Agent**" means Computershare Investor Services Inc., the transfer agent for the Company.

"**Treasury Regulations**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*".

"**TSX**" means the Toronto Stock Exchange.

"**U.S. Holder**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*".

"**U.S. Tax Code**" has the meaning ascribed thereto under "*Certain Income Tax Considerations for Shareholders – Certain United States Federal Income Tax Considerations*".

"**Voting Support Agreements**" means the voting support agreements entered into by the Purchaser and each of the Locked-Up Shareholders concurrently with the execution of the Arrangement Agreement pursuant to which, among other things, such Locked-Up Shareholders have agreed to vote all of their Shares in favour of the Arrangement Resolution on and subject to the terms and conditions set out therein.

"**VWAP**" means the volume-weighted average price.

"**Weil**" means Weil Gotshal & Mange LLP.

SUMMARY

The following is a summary of the contents of this Circular. This summary is provided for convenience only and the information contained in this summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing or referred to elsewhere in this Circular, including the Appendices. Capitalized terms in this summary not defined herein have the meanings set out in the "Glossary of Terms". The full text of the Arrangement Agreement may be viewed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Copies of this Circular may also be found on the Company's website at www.convergetp.com and under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

Meeting of Shareholders

The Meeting will be held virtually at 11:00 a.m. (Toronto time) on April 10, 2025 at https://meetnow.global//MWUKHQ6.

Record Date, Meeting Materials and Voting of Proxies for Shareholders

Shareholders of record as of the close of business on March 10, 2025 (the "**Record Date**") for the Meeting, are entitled to receive notice of and to attend, and to vote at, the Meeting or any adjournment(s) or postponement(s) of the Meeting.

The Meeting Materials are being sent by the Company to Registered Shareholders directly and to Intermediaries for distribution to Non-Registered Shareholders. Only Registered Shareholders or the persons they appoint as their proxyholders are permitted to vote at the Meeting. Voting procedures for Registered Shareholders are described under "*General Proxy Information – How to Vote Your Shares – How to Vote if you are a Registered Shareholder*".

Securities Laws require Intermediaries to seek voting instructions from Non-Registered Shareholders in advance of the Meeting. Shares held through Intermediaries can only be voted in accordance with the instructions received from the Non-Registered Shareholders. In the absence of having obtained specific voting instructions, Intermediaries are prohibited from voting Shares held by Non-Registered Shareholders. If you are a Non-Registered Shareholder, please see "*General Proxy Information – How to Vote Your Shares – How to Vote if you are a Non-Registered Shareholder*".

Purpose of the Meeting

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, the Arrangement Resolution.

Parties to the Arrangement

Converge is a company governed by the CBCA. The registered office of the Company is located at 85 Rue Victoria, Gatineau, Quebec, J8X 2A3 and the head office of the Company is located at 161 Bay Street, Suite 2325, Toronto, Ontario M5J 2T6. The Company is a reporting issuer in each of the provinces of Canada within the meaning of Canadian Securities Laws. The Shares trade on the TSX under the symbol "CTS". The Shares also trade on the OTCQX under the symbol "CTSDF" and on the FSE under the symbol "0ZB".

For additional information regarding Converge, see "*Information Concerning the Company*".

The Purchaser is a corporation existing under the federal laws of Canada and was formed for the purpose of acquiring Converge and consummating the transactions contemplated by the Arrangement Agreement. The Purchaser is a wholly-owned indirect subsidiary of Mainline. The Purchaser and Mainline are affiliates of H.I.G., a private equity investment firm with US$67 billion of capital under management, headquartered in Miami, Florida.

The Guarantor is a limited liability company formed under the laws of the State of Delaware, headquartered in Tallahassee, Florida, and a portfolio company owned by H.I.G. The Guarantor is a diversified IT solutions provider specializing in enterprise server, hybrid cloud, cyber storage, and network & security solutions, along with providing associated professional and managed services.

For additional information regarding the Purchaser and the Guarantor, see "*Information Concerning the Purchaser*".

Certain Effects of the Arrangement

If the Arrangement is completed, the Purchaser will have acquired all of the issued and outstanding Shares (other than the Rollover Shares). The Shares, which are currently listed for trading on the TSX, OTCQX and FSE, will be delisted from the TSX, OTCQX and FSE following completion of the Arrangement. The Purchaser also expects to apply to have Converge cease to be a reporting issuer under Securities Laws, in which case Converge will also cease to be required to file continuous disclosure documents with Canadian Securities Authorities.

Shareholder Approval

To become effective, the Arrangement Resolution must be approved by (i) two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under MI 61-101 (the "**Required Shareholder Approval**").

The Arrangement Resolution must receive the Required Shareholder Approval in order for the Company to seek the Final Order and implement the Arrangement on the Effective Date.

See "*Certain Legal and Regulatory Matters – Shareholder Approval*".

The Arrangement

If approved, the Arrangement will become effective at the Effective Time, which is expected to be on or about April 17, 2025. Commencing at the Effective Time, the following shall be deemed to occur at five-minute intervals sequentially in the following order:

(a) simultaneously:

(i) each Option outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Option (for greater certainty, where such amount is nil, no consideration shall be payable in respect thereof and neither the Company nor the Purchaser shall be obligated to pay to the holder of such Option any amount in respect of such Option);

(ii) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount of the Consideration;

(iii) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount of the Consideration; and

(iv) with respect to each Option, DSU and RSU that is terminated, as of the effective time of such termination: (A) the holder thereof shall cease to be the holder of such security; (B) the holder thereof shall cease to have any rights as a holder under the LTIP other than the right to receive the consideration to which such holder is entitled, less applicable withholdings; (C) such holder's name shall be removed from the applicable register; and (D) all agreements, grants and similar instruments relating thereto shall be terminated;

(b) each outstanding Share held by a Dissenting Shareholder shall be deemed to have been transferred by the holder thereof to the Purchaser free and clear of all Liens and each Dissenting Shareholder shall cease to be a Shareholder and shall not have any rights as a Shareholder other than the right to be paid the fair value of their Shares by the Purchaser in accordance with Article IV of the Plan of Arrangement and the name of such Dissenting Shareholder shall be removed from the register of Shareholders and the Purchaser shall be recorded as the registered holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens; and

(c) concurrently with (b), each Share outstanding immediately prior to the Effective Time (other than Shares held by Dissenting Shareholders and the Rollover Shares) shall, without any further action, by or on behalf of a Shareholder, be deemed to be transferred by the holder thereof to the Purchaser free and clear of all Liens in exchange for the Consideration and the name of such holder shall be removed from the register of holders of Shares and the Purchaser shall be recorded as the registered holder of the Shares so exchanged and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens.

See "*Particulars of the Arrangement – Description of the Arrangement – Arrangement Steps*".

Reasons for the Arrangement

In the course of their evaluation of the Arrangement, the Special Committee and the Board consulted with the Company's legal counsel and the Special Committee's and the Company's respective financial advisors and the Company's management, and considered a number of factors including the significant premium of the Consideration and the certainty and immediate value and liquidity to the Shareholders.

See "*Background and Reasons for the Arrangement – Reasons for the Arrangement*" for a comprehensive list of the reasons for the Arrangement.

Recommendation of the Special Committee

The Special Committee was formed to, among other things, negotiate the terms of any acquisition proposal made to the Company and to make recommendations to the Board with respect to any such acquisition proposal, including with respect to any recommendation that the Board should make to Shareholders in respect of such acquisition proposal. After careful consideration, including a thorough review of the Arrangement Agreement, the advice of the Company's legal and financial advisors, and the Fairness Opinions, as well as a thorough review of other matters, including the matters discussed under "*Background and Reasons for the Arrangement*" the Special Committee has unanimously determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to Shareholders (other than the Rollover Shareholders). Accordingly, the Special Committee unanimously recommended to the Board that the Board (i) determine that the Transaction is in the best interest of the Company, (ii) approve the Transaction and (iii) recommend to the Shareholders that they vote **FOR** the Arrangement Resolution.

See "*Background and Reasons for the Arrangement – Recommendation of the Special Committee*".

Recommendation of the Board

After careful consideration, including a thorough review of the Arrangement Agreement, the recommendation of the Special Committee, the advice of the Company's legal and financial advisors, and the Fairness Opinions, as well as a thorough review of other matters, including the matters discussed under "*Background and Reasons for the Arrangement*" the Board has unanimously (with Greg Berard, as a Rollover Shareholder, having declared an interest in the Arrangement and having recused himself and abstained) determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders). Accordingly, the Board (with an interested director abstaining) unanimously approved the Arrangement Agreement and unanimously recommends that Shareholders vote **FOR** the Arrangement Resolution.

See "*Background and Reasons for the Arrangement – Recommendation of the Board*".

Fairness Opinions

Canaccord Genuity Fairness Opinion

Canaccord Genuity acted as the Company's lead financial advisor in connection with the Arrangement and related matters, and was engaged by the Board to provide an opinion as to the fairness, from a financial point of view, of the Consideration to be received by Shareholders (other than the Rollover Shareholders) under the Arrangement.

On February 6, 2025, Canaccord Genuity rendered its opinion to the Board to the effect that, as of the date of such opinion, and based upon and subject to the scope of review, assumptions, explanations and limitations set out in the Canaccord Genuity Fairness Opinion and such other matters that Canaccord Genuity considered relevant, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders.

This summary of the Canaccord Genuity Fairness Opinion is qualified in its entirety by reference to the full text of the Canaccord Genuity Fairness Opinion. A copy of the Canaccord Genuity Fairness Opinion, which sets forth the assumptions made, general procedures followed, matters considered and limitations on the review undertaken by Canaccord Genuity, is attached as Appendix A to this Circular. Shareholders are encouraged to read the Canaccord Genuity Fairness Opinion carefully and in its entirety.

The Canaccord Genuity Fairness Opinion is not a recommendation to any Shareholder as to how to vote or act on any matter relating to the Arrangement. The Canaccord Genuity Fairness Opinion is only one factor that was taken into consideration by the Board in making their determination.

See "*Background and Reasons for the Arrangement – The Canaccord Genuity Fairness Opinion*" and Appendix A.

Origin Fairness Opinion

Origin Merchant Partners was engaged by the Company on behalf of the Special Committee to provide an opinion to the Special Committee as to the fairness, from a financial point of view, of the Consideration to be received by Shareholders (other than the Rollover Shareholders) pursuant to the Arrangement.

On February 6, 2025, Origin verbally delivered its opinion to the Special Committee (subsequently confirmed in writing) that, subject to the assumptions, qualifications, explanations, limitations and other matters set forth in its opinion, as at the date thereof, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) pursuant to the Arrangement is fair, from a financial point of view, to such Shareholders. The full text of the Origin Fairness Opinion, setting out the assumptions made, matters considered and limitations and qualifications on the review undertaken in connection with the Origin Fairness Opinion, is attached as Appendix B. The summary of the Origin Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Origin Fairness Opinion.

The Origin Fairness Opinion was provided solely for use by the Special Committee and is not a recommendation to any Shareholder as to how to vote or act on any matter relating to the Arrangement. The Origin Fairness Opinion is only one factor that was taken into consideration by the Special Committee in making their determination. **The Board notes that the complete text of the Origin Fairness Opinion is attached to this Circular as Appendix B.**

See "*Background and Reasons for the Arrangement – The Origin Fairness Opinion*" and Appendix B.

Voting Support Agreements

Each of the Company's directors, senior officers and certain other large Shareholders, who collectively own or control an aggregate of approximately 18.42% of the outstanding Shares as of the Record Date, have entered into voting support agreements with the Purchaser pursuant to which they have agreed to, among other things, vote their Shares in favour of the Arrangement Resolution on and subject to the terms and conditions set out therein.

See "*Background and Reasons for the Arrangement – Voting Support Agreements*".

The Arrangement Agreement

The Arrangement Agreement provides for the Arrangement and matters related thereto. Under the Arrangement Agreement, the Company has agreed to, among other things, call the Meeting to seek approval of the Arrangement Resolution by the Shareholders and, if approved, apply to the Court for the Final Order.

See "*The Arrangement Agreement*".

Court Approval

The Arrangement requires the Court's approval of the Final Order. Prior to the mailing of this Circular, the Company obtained the Interim Order which provides for the calling and holding of the Meeting, the procedure for exercising Dissent Rights and other procedural matters. A copy of the Interim Order is attached as Appendix E to this Circular. Subject to the terms of the Arrangement Agreement, after obtaining the Required Shareholder Approval, the Company intends to make an application to the Court for the Final Order. The hearing of the application for the Final Order is expected to take place on April 16, 2025 at 10:00 a.m. (Toronto time) at the courthouse located at 330 University Avenue, Toronto, Ontario M5G 1R7. At the hearing, the Court will consider, among other things, the fairness and reasonableness of the Arrangement. A copy of Notice of Application for the Final Order is attached to the Circular as Appendix F. See "*Certain Legal and Regulatory Matters – Court Approval*".

Depositary

Computershare Investor Services Inc. is acting as Depositary under the Arrangement. The Depositary will receive deposits of certificates and/or DRS Advices and accompanying Letters of Transmittal at the offices specified in the Letter of Transmittal. The Depositary will also be responsible for giving of certain notices, if required, and for making payment for all Shares purchased by the Purchaser under the Arrangement.

Letter of Transmittal

For each Registered Shareholder, accompanying this Circular is a Letter of Transmittal. The Letter of Transmittal is also available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. The Letter of Transmittal contains procedural information relating to the Arrangement for Registered Shareholders that hold certificate(s) or DRS Advice(s) representing Shares and should be reviewed carefully. In order for a Registered Shareholder to receive the Consideration for each Share held by such Shareholder (other than Rollover Shares), such Registered Shareholder must deposit the certificate(s), or DRS Advice(s), as applicable, representing such Shareholder's Shares with the Depositary. The Letter of Transmittal, properly completed and duly executed, together with all other documents and instruments referred to in the Letter of Transmittal or reasonably requested by the Depositary, must accompany all certificates, or DRS Advice(s), as applicable, for Shares deposited for payment pursuant to the Arrangement.

See "*Letter of Transmittal*" and "*Payment of Consideration*".

Interests of Certain Directors and Executive Officers in the Arrangement

In considering the unanimous recommendations of the Special Committee and the Board with respect to the Arrangement, Shareholders should be aware that certain directors and executive officers of Converge have interests

in the Arrangement or may receive benefits that may differ from, or be in addition to, the interests of Shareholders generally.

See "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement*".

Dissent Rights of Registered Shareholders

Pursuant to and in accordance with the Plan of Arrangement, the Interim Order and the provisions of Section 190 of the CBCA (as modified or supplemented by the Plan of Arrangement, the Interim Order and any other order of the Court), Registered Shareholders as at the close of business on the Record Date have a right to dissent with respect to the Arrangement and, if the Arrangement becomes effective, to be paid the fair value of their Shares, less any applicable withholdings. **The dissent procedures require that a Registered Shareholder who wishes to exercise Dissent Rights must send to the Company a written objection to the Arrangement which written objection must be delivered to Converge at its head office 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6, Attention: Avjit Kamboj, not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time). Failure to strictly comply with these dissent procedures may result in the loss or unavailability of the right to dissent. It is recommended that you seek independent legal advice if you wish to exercise Dissent Rights.**

It is a condition to the Purchaser's obligation to complete the Arrangement that Shareholders shall not have exercised their Dissent Rights with respect to more than 10% of the outstanding Shares.

See "*Dissenting Shareholders' Rights*". The full text of Section 190 of the CBCA, which will be relevant in any dissent proceeding, is set forth in Appendix G to this Circular.

Income Tax Considerations

Shareholders should consult their own tax advisors about the applicable Canadian, United States and foreign federal, provincial, state and local tax consequences of the Arrangement. For a summary of certain material Canadian income tax consequences of the Arrangement for Shareholders, see "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*" and for a summary of certain material United States federal income tax consequences of the Arrangement for United States Shareholders, see "*Certain Canadian Federal Income Tax Considerations – Certain United States Federal Income Tax Considerations*". Such summaries are not intended to be legal or tax advice to any Shareholder.

Risk Factors

There is a risk that the Arrangement may not be completed. If the Arrangement is not completed, the Company will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Additionally, failure to complete the Arrangement could materially and negatively impact the trading price of the Shares.

You should carefully consider the risk factors described in the section "*Risk Factors Related to the Arrangement*" in evaluating how you should vote your Shares.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by or on behalf of the management of Converge for use at the special meeting of Shareholders be held virtually on April 10, 2025 at 11:00 a.m. (Toronto time) at https://meetnow.global//MWUKHQ6 or at any adjournment or postponement thereof for the purposes set forth in the Notice of Meeting. It is expected that the solicitation will be primarily by mail, but proxies may also be solicited personally, by advertisement or by telephone, by directors, officers or employees of the Company without special compensation. The cost of the solicitation will be borne by the Purchaser.

Converge has retained the services of Laurel Hill to assist with Shareholder communication and the solicitation of proxies. In connection with these services, Laurel Hill will receive $100,000, plus reasonable out-of-pocket expenses. Interested Shareholders may contact Laurel Hill by telephone at 1-877-452-7184 (North American Toll Free) or 1-416-304-0211 (Outside North America), or by email at assistance@laurelhill.com.

Attending the Meeting

Virtual Only Meeting

Converge is conducting the Meeting in a virtual-only format that will allow the Registered Shareholders and duly appointed proxyholders and Non-Registered Shareholders (who have appointed themselves as proxyholders) to participate online and in real time. 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 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.

Registered Shareholders and duly appointed proxyholders will be able to attend and vote their 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//MWUKHQ6.

- **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 will provide the proxyholder with an invite code ("**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.

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.

- USA & Canada – Toll Free (800) 715-9871
- United States – (646) 307-1963
- Conference ID# 9952252

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 Shares or if you are registered as the holder of your Shares in book-entry form through DRS. DRS is a system that allows your 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 Shares of the Company in certificate form. In either case, your name will be shown on the list of Shareholders kept by Computershare, the 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 authority to vote your 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. Even if you will be attending the Meeting, Registered Shareholders are encouraged to vote in advance by submitting your proxy before 11:00 a.m. (Toronto time) on April 8, 2025 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before any adjournment or postponement of the Meeting, in any of the following ways:

To Vote By Telephone	To Vote By Internet	To Vote By Mail	To Vote By Fax	To Vote 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 them, and they are available to act as your representative. 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.

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 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. **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 or 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 April 8, 2025 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, subject to the prior written consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed.

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

How to Change your Vote or 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 April 8, 2025;
- 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 April 8, 2025;
- 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 Converge at its registered office, or Computershare, so that it is received before 11:00 a.m. (Toronto time) on April 8, 2025;
- 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 Shares.

If you have questions, you may contact Converge's proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at assistance@laurelhill.com.

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 an Intermediary holds your 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 Shares is by instructing your Intermediary. Your Intermediary is required to ask for your voting instructions before the Meeting.

In most cases, you will receive a voting instruction form from your Intermediary 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 Intermediary if you did not receive a voting instruction form or a proxy form. Less frequently, you may receive from your Intermediary a proxy form that has already been signed by the Intermediary, which is restricted to the number of 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 April 8, 2025, using one of the methods set out above.

In accordance with the Canadian Securities Administrators' National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Company is distributing copies of materials related to the Meeting to Intermediaries for distribution to Non-Registered Shareholders and such Intermediaries are to forward the materials related to the Meeting to each Non-Registered Shareholder. Such Intermediaries 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 Shares held by the Intermediary, on behalf of the Non-Registered Shareholder. The Company is paying Broadridge to deliver on behalf of the Intermediaries, 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). Certain Non-Registered Shareholders who are non-objecting beneficial owners may be contacted by Laurel Hill, which is soliciting proxies on behalf of the management of Converge to conveniently obtain a vote directly over the telephone by utilizing the Broadridge QuickVote™ service.

If you would like to attend the Meeting virtually and vote, it will be necessary for you to appoint yourself as proxyholder of your 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 yourself as 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**.

Non-Registered Shareholders located in the United States must provide Computershare with a duly completed legal proxy if they wish to vote at the Meeting or appoint a third party as their proxyholder. Non-Registered Shareholders located in the United States are to follow the instructions of their Intermediary included with their form of proxy or voting instruction form, or contact their Intermediary, to request a legal proxy. After obtaining a valid legal proxy from the Intermediary, Non-Registered Shareholders located in the United States must then submit such legal proxy to Computershare. Requests for registration from Non-Registered Shareholders located in the United States that wish to vote at the Meeting or, if permitted, appoint a third party as their proxyholder, must be sent by email to uslegalproxy@computershare.com or by courier to Computershare, at Proxy Department, 8th Floor, 100 University Avenue, Toronto, ON, M5J 2Y1 and must be labeled "Legal Proxy" and received no later than 11:00 a.m. (Toronto time) on April 8, 2025, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed Meeting. Non-Registered Shareholders located in the United States will then receive a confirmation of their registration, with an invitation code, by email from Computershare that will allow such Non-Registered Shareholders located in the United States to attend the Meeting.

To register a proxyholder, Shareholders MUST visit https://www.computershare.com/Converge by 11:00 a.m. (Toronto time) on April 8, 2025 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 or Revoke your Proxy if you are a Non-Registered Shareholder

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

If you have questions, you may contact Converge's proxy solicitation agent, Laurel Hill, at 1-877-452-7184 toll free in North America, or at 1-416-304-0211 outside of North America, or by e-mail at assistance@laurelhill.com.

Proxyholder Matters

Completing the Form of Proxy or Voting Instruction Form

You can choose to vote **FOR** or **AGAINST** the Arrangement Resolution.

The Shares represented by proxy will be voted for or against the Arrangement Resolution, 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 Shares will be voted accordingly.

If you are an individual, you or your authorized attorney must sign the proxy form or voting instruction form. If you are a corporation or other legal entity, an authorized officer or attorney must sign the proxy form or voting instruction form. A proxy form or voting instruction 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 Greg Berard, Chief Executive Officer, or Avjit Kamboj, Chief Financial Officer of the Company to vote your 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 Shares, your Shares will be voted **FOR** the Arrangement Resolution (the full text of which is set out as Appendix C to this Circular).

Your proxyholder will also be entitled to vote your 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 in accordance with the best judgment of the proxyholder. 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 instruction 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 their voting instruction form. If you do not specify how you want your Shares voted, your proxyholder will vote your Shares as they see fit on any matter that may properly come before the Meeting.

Record Date and Quorum

The Board has fixed March 10, 2025 as 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 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 Shares after the Record Date shall, in respect of such Shares, be entitled to receive the Notice of Meeting and vote at the Meeting or any adjournment(s) or postponement(s) thereof.

Subject to the CBCA in respect of a majority shareholder, 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 being entitled to vote thereat or a duly appointed proxyholder or representative for a Shareholder so entitled.

Voting Shares and Principal Holders

Converge is authorized to issue an unlimited number of Shares. Holders of Shares are entitled to one vote per Share on all matters upon which holders of Shares are entitled to vote. As of the Record Date, the Company had 188,607,084 outstanding Shares issued and outstanding, each carrying the right to one vote at the Meeting. The Shares are listed and posted for trading on the TSX under the symbol "CTS".

To the knowledge of the Company, its directors or executive officers, as of the Record Date, there are no persons, corporations or other legal entities who, beneficially own, or control or direct, directly or indirectly, Shares carrying 10% or more of the voting rights attached to them.

BACKGROUND AND REASONS FOR THE ARRANGEMENT

Background to the Arrangement Agreement

The provisions of the Arrangement Agreement are the result of arm's-length negotiations conducted between the Parties. The following is a summary of the material events leading up to the negotiation of the Arrangement Agreement and the material meetings, negotiations and discussions between the Parties that preceded the execution and public announcement of the Arrangement Agreement.

The proposed acquisition of all of the issued and outstanding Shares by the Purchaser pursuant to the Arrangement Agreement follows an extensive strategic review process undertaken by the Company, under the direction and oversight of the Board and, subsequently, the Special Committee, over a period of more than two years.

Management of the Company and the Board regularly review and assess the Company's operations, financial performance, and competitive position and relevant industry developments and, in connection with this review and assessment, periodically consider, potential strategic transactions, including acquisitions, business combinations, financing options and other strategic alternatives that might advance the Company's strategic objectives. Such review includes engaging in discussions with other parties and the review and consideration of any inbound inquiries from third parties relating to such transactions. In order to facilitate this review, the Company occasionally engages external financial advisors to review and assist with its review and analysis of any such transactions.

In the fall of 2022, the Company received certain preliminary unsolicited inbound expressions of interest from interested parties relating to a potential acquisition of the Company. At the same time, it had received feedback from Shareholders regarding their desire for the Company to take steps that would lead to realization of greater shareholder value. In response, on November 22, 2022, the Board adopted a resolution to form a special committee of independent directors (the "**2022 Special Committee**") to undertake, in consultation with financial and legal advisors, a review and evaluation of strategic alternatives that may be available to the Company to unlock shareholder value (the "**Strategic Review Process**"). Brian Phillips, then lead independent director of the Board, was named chair of the 2022 Special Committee, and Darlene Kelly and Ralph Garcea were also members of the 2022 Special Committee. A press release was issued on November 22, 2022 announcing same.

At meetings held on November 25, 2022 and November 28, 2022, respectively, the 2022 Special Committee, joined by the Company's Chief Executive Officer at such time and Chair of the Board, met to discuss the Strategic Review Process, including engagement of potential financial advisors to assist with same. Various financial advisors were invited to the meetings to present the services they would be able to offer to the Company, as well as to discuss their views on the Strategic Review Process. At the November 28, 2022 meeting, the 2022 Special Committee selected a short list of three potential financial advisors, each of which were invited back to present to the 2022 Special Committee.

On December 2, 2022, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and advisor to hear presentations from the financial advisors on the short list, including

Canaccord Genuity. Following such presentations, on December 6, 2022, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and advisor and resolved to retain Canaccord Genuity and Houlihan to act as co-financial advisors to assist in its review and evaluation of strategic alternatives that may be available to the Company. Subsequently, Canaccord Genuity and Houlihan were formally engaged to act as co-financial advisors to the 2022 Special Committee. LodeRock Advisors Inc. was also engaged by the Company to assist with investor relations activities. A press release was issued on December 12, 2022 announcing engagement of the Special Committee and the Company, as applicable, of such advisors.

On December 16, 2022, the 2022 Special Committee met with Blakes, Cassels & Graydon LLP ("**Blakes**"), counsel to the Company at this time, to discuss the Strategic Review Process.

Following formal engagement of its financial advisors, the Company commenced a formal sales process as part of the Strategic Review Process. The financial advisors, on behalf of the Company, contacted 63 global strategic parties and financial sponsors with a focus on the IT services/solutions industry, including parties that previously expressed interest in the Company. As a result of such outreach, the Company negotiated and executed approximately 30 non-disclosure agreements with interested parties.

Throughout January 2023, the Special Committee, alongside the Company's Chief Executive Officer at such time, the Chair of the Board and an advisor to the Board, met with Canaccord Genuity and Houlihan to receive updates on the Strategic Review Process, including an update on the status of the outreach and meetings held with potential interested parties.

On February 9, 2023, February 16, 2023 and February 23, 2023, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and an advisor to the Board, Canaccord Genuity, Houlihan and Blakes to receive updates on the Strategic Review Process, including updates on the process of entering into non-disclosure agreements and feedback on meetings held with various interested parties. At the meeting on February 16, 2023, analysts' reaction to the Company's announcement on February 14, 2023 of its preliminary results of fiscal year and fourth quarter ended December 31, 2022 and the potential impact of such announcement on the Strategic Review Process were also discussed. The Special Committee also discussed next steps and met in camera on February 9, 2023 to discuss the Strategic Review Process.

On February 23, 2023, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and an advisor to the Board, Canaccord Genuity, Houlihan and Blakes to receive an update on the Strategic Review Process. Canaccord Genuity provided its views on the current state of capital markets and concerns it had received from certain Shareholders regarding the Strategic Review Process. Houlihan provided an update on meetings with interested parties, including H.I.G., and the process for preparing a quality of earnings report and confidential information memorandum of the Company to be provided to interested parties.

Throughout March 2023, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and an advisor to the Board, Canaccord Genuity, Houlihan and Blakes to receive updates on the Strategic Review Process. Canaccord Genuity and Houlihan provided updates on meetings with interested parties and often provided their respective views on the current state of capital markets and potential impact on the Strategic Review Process. The members of the 2022 Special Committee also regularly met in camera.

In late March 2023, Canaccord Genuity and Houlihan, on behalf of the Company, distributed a formal process letter to interested parties, requesting that parties submit their respective non-binding indications of interest for a possible transaction involving the Company to Canaccord Genuity and Houlihan by mid April 2023.

On April 6, 2023, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board, Canaccord Genuity, Houlihan and Blakes to receive an update on the Strategic Review Process. Houlihan provided an update on feedback received from certain interested parties, including regarding potential proposals they were considering making for the Company. Canaccord Genuity and Houlihan provided their updated views on the current state of capital markets as well as the state of recent trading activity of the Shares. The members of the 2022 Special Committee also met in camera to discuss the Strategic Review Process.

On April 13, 2023, the 2022 Special Committee met with the Company's Chief Executive Officer at such time, the Chair of the Board and an advisor to the Board, Canaccord Genuity, Houlihan and Blakes to receive an update on the Strategic Review Process, including feedback from various interested parties based on discussions to date. The members of the 2022 Special Committee also met in camera to discuss the Strategic Review Process.

As a result of the Strategic Review Process, on April 14, 2023, the Company received non-binding indications of interests from three parties (collectively, the "**2023 Proposals**"): one from an affiliate of H.I.G.; another from a second party ("**Party A**"); and another from a third party ("**Party B**").

On April 20, 2023, the 2022 Special Committee met with the Company's management, Canaccord Genuity, Houlihan and Blakes to receive an update on the Strategic Review Process and discuss the 2023 Proposals. The financial advisors provided an overview of the 2023 Proposals, including the key differences between each. The Special Committee discussed the 2023 Proposals, taking into account the advice of its financial and legal advisors. The members of the 2022 Special Committee also met in camera to discuss the Strategic Review Process and the 2023 Proposals.

On April 27, 2023, the 2022 Special Committee met with the Company's management, Canaccord Genuity and Blakes to receive an update on the Strategic Review Process.

On May 2, 2023, the 2022 Special Committee met with Blakes to discuss the Strategic Review Process.

On May 4, 2023, the 2022 Special Committee met with the Company's management, the Chair of the Board, Canaccord Genuity, Houlihan and Blakes to receive an update on the Strategic Review Process. The Special Committee, with its financial advisors, discussed the relevant factors to evaluate the 2023 Proposals. Canaccord Genuity also discussed their updated views on the current state of capital markets and recent trading activity of the Shares. The Special Committee also discussed next steps.

On May 5, 2023, the 2022 Special Committee met with the Company's management and external consultants to discuss the Company's financial outlook.

On May 8, 2023, the 2022 Special Committee met with the Chair of the Board, Canaccord Genuity, Houlihan and Blakes to discuss the 2023 Proposals. The financial advisors provided an overview of the Strategic Review Process which culminated in the 2023 Proposals. In consultation with its advisors, the Special Committee carefully reviewed the terms of the 2023 Proposals, and ultimately decided not to pursue a transaction on the basis of such proposals. In making this determination, the 2022 Special Committee considered, among other things, the offer prices and implied valuation of the Company, the likelihood of the parties' ability to close on similar terms given depth of due diligence requests to date, availability of information, particularly given the fact that the Company completed 35 acquisitions since its founding and potential lack of Shareholder support, given that a number of large Shareholders had recently expressed opposition to a potential sale of the Company at share prices significantly above the proposed purchase price ranges of the 2023 Proposals. The 2022 Special Committee presented its report on the 2023 Proposals to the full Board on May 9, 2023. Following a discussion among the Board, the Board approved the conclusion of the Strategic Review Process and dissolution of the 2022 Special Committee. The Board endorsed the continued execution of the Company's business plans as a public company under the leadership of its Group Chief Executive Officer, Shaun Maine. A press release announcing same was released on May 9, 2023.

Consistent with the Board's decision in May 2023, following the conclusion of the Strategic Review Process, the Company continued to execute on its business plan and, as a result, its financial and operations performance improved over the course of the following year. In October 2023, Goodmans was retained by the Company to assist with certain legal matters.

Following the public disclosure of the Company's improved performance, beginning in June 2024, the Company received a high level of unsolicited interest regarding a sale of the Company or other strategic alternatives from a number of outside parties, including from H.I.G. who requested a meeting with the Chair of the Board. In July 2024, the Company subsequently entered into non-disclosure agreements with five interested parties, including an affiliate of H.I.G. and Party A, and during the summer of 2024, management of the Company held preliminary discussions with four such parties, including H.I.G. and Party A relating to various items, including performance of the Company.

Concurrently, over the course of the summer, the Board met with Canaccord Genuity to consider the Company's position in the capital markets and investor sentiment towards the Company as it continued to consider strategic alternatives for the Company as well as its prospects as a standalone company.

Following continued interest of the parties, the Company's management under authority of the Board continued to engage in meetings with interested parties. Such meetings were held throughout August 2024 with five parties and ultimately culminated in unsolicited proposals from an affiliate of H.I.G. and Party A based solely on publicly available information regarding the Company (collectively, the "**Initial 2024 Proposals**").

Following receipt of the Initial 2024 Proposals, on September 6, 2024, Canaccord Genuity met with the Board and management of the Company to provide an oral presentation on its preliminary financial analysis of the Company and to evaluate the efficacy of a sale process in the context of market conditions and value expectations. Subsequently, Canaccord Genuity received due diligence request lists from the interested parties, including a supplemental due diligence request list received from H.I.G. on October 9, 2024. The Company's management, under the authority of the Board, worked with Canaccord Genuity to manage such information requests.

On September 16, 2024, H.I.G. delivered a subsequent proposal at a higher price per Share (the "**Revised H.IG. Proposal**", and together with the Initial 2024 Proposals, the "**2024 Proposals**").

On September 27, 2024, the Board held a regularly scheduled meeting. At the meeting, the Company's senior management provided the Board with an update on the status of discussions with interested parties throughout the previous two months and the resulting 2024 Proposals. The Board considered, among other things, the value of the Company reflected in offer ranges included in the 2024 Proposals, qualifications of such parties to complete a transaction with the Company and the cultural fit of the potential parties with the Company. Following a discussion, the Board authorized the Company's senior management to continue to engage with selected interested parties, including H.I.G. and Party A, with a view to obtaining non-binding proposals from such selected parties with increased offer ranges from what was presented in the 2024 Proposals. The Board also authorized certain senior members of the Company's management to discuss a path forward with the selected parties with legal counsel and the formal re-engagement of Canaccord Genuity to assist the Board in connection with a potential transaction.

Throughout October 2024, the Company's management, working with Canaccord Genuity, continued to have intermittent discussions with five interested parties, including H.I.G., Party A, Party B and two of the other interested parties that had been involved in previous discussions ("**Party C**" and "**Party D**", respectively). During this period, Party D entered into a non-disclosure agreement with the Company.

On October 24, 2024, the Company reported its preliminary results for the three and nine months ended September 30, 2024, which were below analysts' consensus estimates and below previous guidance provided by the Company. Following this announcement, the market price of the Shares declined by approximately 24%.

On November 11, 2024, the Board held a regularly scheduled board meeting where it discussed the Company's third quarter performance and approved the Company's financial statements, management discussion and analysis and press release relating thereto. At this meeting, the Company's senior management also led a discussion regarding potential strategic initiatives and opportunities to realize increased shareholder value. Canaccord Genuity joined the meeting to provide views regarding the Company's capital allocation strategy. The Board discussed various alternatives, including a substantial issuer bid and options under the Company's normal course issuer bid. Goodmans also joined the meeting to provide views on legal implications of various options, including certain corporate and securities law obligations of the Company and the Board in the context of a potential transaction. The Company's management also provided the Board with an update on the latest discussions with interested parties. Following a discussion, the Board resolved to pursue a targeted strategic process.

Following the Board meeting on November 11, 2024, the Company's management continued to engage with H.I.G., Party A, Party C and Party D, providing certain business and financial information regarding the Company in response to their due diligence requests. A virtual data room was established and each of the parties was provided access on November 19, 2024. Concurrently, Canaccord Genuity, on behalf of the Company, asked each of the four parties to provide detailed letters of intent in respect of a transaction with the Company by late December 2024.

On November 22, 2024, Canaccord Genuity was re-engaged to act as financial advisor to the Board.

From late November to early December 2024, the Company held numerous virtual and in-person meetings or diligence sessions with each of the four interested parties, where various items were discussed relating to the Company's financial performance, accounting policies, potential synergies and commercial factors affecting its industry.

On December 9, 2024, Canaccord Genuity, on behalf of the Company, distributed a formal process letter to each of the four interested parties requesting that such parties submit their respective non-binding indications of interest for a possible transaction involving the Company to Canaccord Genuity by no later than December 20, 2024. On December 18, 2024, the Company instructed Goodmans to begin preparing a draft of the Arrangement Agreement to be shared with interested parties at the appropriate time.

On December 20, 2024, each of H.I.G., Party A and Party D submitted non-binding indications of interest for the proposed acquisition of all of the issued and outstanding Shares (collectively, the "**December 2024 Proposals**"). H.I.G.'s indication of interest proposed a price per Share of $5.30; Party A's indication of interest proposed a range of price per Share of $5.00 - $5.15; and Party D's indication of interest proposed a price of $4.65 per Share. Each of the December 2024 Proposals included a request for exclusivity to proceed with a proposed transaction with the Company.

On December 23, 2024, the Board met with the Company's senior management and financial and legal advisors. At this meeting the Board reviewed the December 2024 Proposals, and Goodmans reviewed with the Board their fiduciary duties in the context of considering a potential change of control transaction involving the Company. Canaccord Genuity provided a presentation with respect to the process to date, the terms of each of the December 2024 Proposals, including key differences between each of the proposals and certain other key considerations with respect to the December 2024 Proposals and the Company. In its review of the December 2024 Proposals, Canaccord Genuity also noted that each of the proposals contemplated keeping the Company's current management in place following the closing of a potential transaction. The Board discussed, among other things, the prices being proposed by each of the December 2024 Proposals, the ability of each party to execute a transaction and the view as to the cultural fit between each party and the Company. The Board also discussed whether to grant exclusivity to any interested party at this stage in the negotiations. At the conclusion of the meeting, the Board instructed Canaccord Genuity to go back to each of the interested parties to ask them to refine their offers and confirm the key information required for them to enter into a transaction with the Company. The Board also met in camera to discuss the proposals without the Company's management or Canaccord Genuity present.

On December 23, 2024, following the Board meeting, Canaccord Genuity, on behalf of the Company, went back to each of the interested parties to provide the Board's feedback and request the resubmission of proposals by December 27, 2024.

In response, each of H.I.G., Party A and Party D submitted revised non-binding indications of interest (collectively, the "**Revised Proposals**") for the proposed acquisition of all of the issued and outstanding Shares. H.I.G.'s indication of interest proposed a price per Share of $5.50; Party A's indication of interest proposed a price per Share of $5.45; and Party D's indication of interest proposed a price of $5.25 per Share.

The Board met later on December 30, 2024, with the Company's senior management, Canaccord Genuity and Goodmans to discuss the Revised Proposals. Canaccord Genuity provided a presentation with the terms of each of the Revised Proposals, setting out the key differences between each of the proposals, including price per Share, proposed timeline, proposed due diligence plan of each of the parties, financing and potential third-party approvals required in a transaction with such respective parties. The Board discussed the Revised Proposals, including, among other things, the per Share consideration, proposed transaction structure, relevant background and industry experience of each of the interested parties, status of due diligence process, financing matters, potential third-party approvals (including regulatory approvals) and proposed management of the Company following the closing of a proposed transaction. Following a discussion, the Board resolved to grant exclusivity to H.I.G. for an initial 30 day period provided that H.I.G. continued to meet the discussed deal timeline, and to accordingly end discussions with all other interested parties (including Party A and Party D). In coming to this decision, the Board considered the fact that H.I.G. already owned multiple IT solutions companies, including Mainline and the collective view that H.I.G. would be highly motivated to complete a transaction with the Company in order to combine Converge with Mainline, with Greg Berard

serving as the Chief Executive Officer of the combined company, while also taking into account the regulatory risks as a result of H.I.G's existing portfolio companies in the industry. After careful consideration and given the advice received about H.I.G.'s Revised Proposal, the Board concluded that exclusive negotiations with H.I.G., on the basis of their Revised Proposal, had the greatest probability of providing Shareholders with the highest value reasonably available for their Shares. The Board also agreed to share a draft of the Arrangement Agreement with H.I.G. and its advisors. Goodmans provided an overview of disclosure obligations of the Company in respect of such a transaction. The Board subsequently met in camera without the Company's management or Canaccord Genuity present.

On December 31, 2024, the Company entered into a non-binding letter of intent (the "**LOI**") with H.I.G., which also included binding provisions granting H.I.G. exclusivity on the terms approved by the Board.

On January 2, 2025, a draft of the Arrangement Agreement and Plan of Arrangement was uploaded to the virtual data room for review by H.I.G. and its advisors.

On January 9, 2025, a draft of the Plan of Arrangement was delivered by Goodmans to H.I.G.'s legal advisors.

During January 2025 and early February 2025, the Company and its financial and legal advisors worked with H.I.G. and its advisors to complete all due diligence workstreams.

On January 13, 2025, Weil Gotshal & Mange LLP ("**Weil**") and Stikeman Elliott LLP ("**Stikeman**"), external legal counsel to H.I.G., provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Goodmans.

On or about January 15, 2025, H.I.G. notified the Company's management that, as a condition of proceeding with the Arrangement, certain of the Shareholders, including Greg Berard, the Company's Chief Executive Officer, would be required to exchange a certain amount of their equity ownership in the Company for an equity interest in the Purchaser or an affiliate thereof (the "**Rollover**") as part of the Arrangement. In light of the Rollover and the potential conflicts of interest that it might raise, on January 16, 2025, the Board, in consultation with legal counsel, established a special committee of the Board (the "**Special Committee**") comprised of directors who are independent of management and are otherwise free from conflicts of interest in respect of the proposed transaction to oversee and direct the negotiation of the Arrangement and, among other things, to make a recommendation to the Board as to whether the proposed transaction would be in the best interests of the Company. Thomas Volk (Chair), Darlene Kelly and Ralph Garcea were appointed as members of the Special Committee.

On January 17, 2025, the Special Committee, joined by the Company's senior management, Canaccord Genuity and Goodmans, met to discuss the Arrangement. Goodmans discussed the reasons and best practices for forming the Special Committee. Goodmans also proceeded to review a list of outstanding issues based on the revised draft of the Arrangement Agreement provided by H.I.G.'s counsel on January 13, 2025. Canaccord Genuity also provided an update on the due diligence process, noting priority items that remained outstanding. The Special Committee also discussed engagement of an independent financial advisor to provide an independent fixed-fee fairness opinion. The Special Committee then met in camera with Canaccord Genuity and Goodmans.

Later on January 17, 2025, H.I.G. provided an initial draft of Mr. Berard's new employment agreement to be entered into following the closing of the Arrangement. Between January 17, 2025 and February 6, 2025, H.I.G. and Mr. Berard, together with their respective counsel, negotiated and settled the form of Mr. Berard's new employment agreement.

On January 20, 2025, Goodmans provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Weil and Stikeman.

Following review and discussion with various advisors, on January 20, 2025, Origin was engaged to act as independent financial advisor to the Special Committee and to provide an independent fairness opinion to the Special Committee. Origin's compensation as financial advisor was not based, in whole or in part, on the conclusion reached in its opinion or the outcome of any transaction.

On January 20, 2025, the Special Committee, joined by Goodmans, met to discuss additional updates on the Arrangement. The Special Committee also noted that Origin had been retained as independent financial advisor to the Special Committee and had agreed to provide an independent fairness opinion. Additionally, the Special Committee was also joined by Houlihan, who the Special Committee wished to consider retaining to act as an independent financial advisor to the Special Committee. Houlihan discussed their previous experience with the Company and the Board, including as part of the Strategic Review Process. The Special Committee also discussed additional updates on the Arrangement, including the matters relating to the Rollover Shareholders. At conclusion of the meeting, the Special Committee resolved to retain Houlihan as an independent financial advisor on the basis of a revised engagement letter.

On January 21, 2025, Houlihan was formally engaged to act as independent financial advisor to the Special Committee.

On January 22, 2025, the Board, joined by the Company's senior management, Canaccord Genuity and Goodmans, met to receive an update on the Arrangement. Canaccord Genuity led a presentation on the status of the Arrangement, including updates on key due diligence work streams, the current timeline for signing and announcement of the Arrangement and key terms of the Arrangement Agreement which remained outstanding. A discussion ensued, including with respect to the Rollover and potential timeline vis-a-vis the exclusivity period which had been initially granted to H.I.G. The Board then met in camera with the Company's legal advisors.

On January 24, 2025, Weil and Stikeman provided a revised draft of the Arrangement Agreement and Plan of Arrangement and an initial draft form of the Voting Support Agreement to Goodmans.

Between January 24, 2025 and February 6, 2025, the parties negotiated and settled on the forms of Voting Support Agreements.

On January 25, 2025, the Special Committee, joined by Houlihan and Goodmans, met to receive an update on the Arrangement. Goodmans provided an update on the revised draft of the Arrangement Agreement which was received from H.I.G.'s external counsel on January 24, 2025 and reviewed a summary of key outstanding issues in respect thereof. Following a discussion, the Special Committee provided guidance on such outstanding issues, and Goodmans was instructed to prepare a revised draft of the Arrangement Agreement on the basis of same.

On or about January 26, 2025, Weil and Stikeman provided an initial draft of the restrictive covenant agreements proposed to be entered into with the Rollover Shareholders and certain directors and officers of the Company.

Between January 26, 2025 and February 6, 2025, the list of individuals that would be required to enter into restrictive covenant agreements was narrowed, and the parties, together with counsel to the individual Rollover Shareholders and certain directors and officers of the Company settled on the restrictive covenant agreements.

On January 26, 2025, Goodmans provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Weil and Stikeman.

On January 29, 2025, Weil and Stikeman provided Goodmans with: (i) a list of key outstanding issues on the Arrangement Agreement which included H.I.G.'s proposed positions thereon (the "**Issues List**"); and (ii) an initial draft of the Limited Guaranty, Equity Commitment Letter and Debt Commitment Letter.

Between January 29, 2025 and February 6, 2025, the Parties negotiated and settled the Limited Guaranty, Equity Commitment Letter and Debt Commitment Letter.

On January 30, 2025, the Rollover Shareholders were provided drafts of the documentation to effect the Rollover. Between January 30, 2025 and February 6, 2025, H.I.G. and the Rollover Shareholders, together with their respective counsel, negotiated and settled the form of such documentation.

On January 30, 2025, the Special Committee, joined by the Company's senior management, Houlihan, Canaccord Genuity and Goodmans, met to receive an update on the Arrangement. Canaccord Genuity provided an update on the

revised timeline, specifically the updated target signing date. A discussion ensued, including with respect to potential extension of exclusivity and the Special Committee agreed not to provide exclusivity beyond what had initially been provided in the LOI. Goodmans provided an update on the remaining key issues on the Arrangement Agreement and discussed proposed responses to the Issues List. The Special Committee discussed the responses to the Issues List, and at the conclusion of the meeting, Goodmans was instructed to send such responses to H.I.G. on behalf of the Special Committee.

Later on January 30, 2025, Goodmans provided the Company's responses to the Issues List to Weil and Stikeman. Weil and Stikeman responded later that evening.

On February 1, 2025, Weil and Stikeman provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Goodmans reflecting the matters discussed on the Issues List.

On February 3, 2025, the Special Committee met with the Company's management, Houlihan, Canaccord Genuity and Goodmans. Goodmans provided an update on certain regulatory matters regarding the Arrangement and regulatory covenants reflected in the draft Arrangement Agreement. Goodmans also provided an update on the latest draft of the Arrangement Agreement provided by Weil and Stikeman, highlighting key changes and outstanding issues. Goodmans provided proposed responses to the remaining issues. A discussion ensued and the Special Committee confirmed its approval of the proposed responses. Canaccord Genuity also provided an update on exclusivity.

The Board, joined by the Company's senior management, Canaccord Genuity and Goodmans then met to receive an update on the Arrangement. Goodmans provided an update on the timeline for signing the definitive agreement and announcing the Arrangement, key outstanding issues on the Arrangement Agreement and the status of documentation with respect to the Arrangement. A discussion ensued and questions were posed to Goodmans regarding such updates.

Later on February 3, 2025, Goodmans provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Weil and Stikeman reflecting responses discussed at the Special Committee meeting.

On February 4, 2025, the Special Committee and the Board, joined by the Company's senior management, Canaccord Genuity and Goodmans met and Origin provided an update with respect to the status of its analysis of the fairness of the Consideration, from a financial point of view, to the Shareholders (other than the Rollover Shareholders).

On February 5, 2025, Weil and Stikeman provided a revised draft of the Arrangement Agreement and Plan of Arrangement to Goodmans.

On February 6, 2025, the Board met with the Company's senior management, Canaccord Genuity and Goodmans to receive an update on the Arrangement. During the meeting, Goodmans made a presentation setting out the material legal terms of the Arrangement Agreement and other definitive agreements to be entered into as part of the Arrangement, including the Voting Support Agreements.

Following this meeting, H.I.G. confirmed to the Company and its advisors that it expected to be in a position to deliver its executed Equity Commitment Letter and Debt Commitment Letter and proceed to sign the Arrangement Agreement later that evening. Later in the evening, H.I.G. provided finalized drafts of the Equity Commitment Letter and Debt Commitment Letter.

In the evening of February 6, 2025, following H.I.G.'s confirmation that it expected to proceed with signing the Arrangement Agreement, the Board met again with the Company's senior management, Canaccord Genuity and Goodmans to receive an update on the Arrangement. Origin then provided an update to its financial analysis provided at the previous meeting and rendered an oral opinion to the Special Committee, subsequently confirmed by delivery of the Origin Fairness Opinion in writing, to the effect that, as of the date of the opinion and subject to the assumptions, limitations and qualifications contained in the Origin Fairness Opinion, that the Consideration to be received by the Shareholders (other than the Rollover Shareholders), under the Arrangement is fair, from a financial point of view, to such Shareholders. Canaccord Genuity then presented its financial analyses and rendered an oral opinion to the Board, subsequently confirmed by delivery of the Canaccord Genuity Fairness Opinion in writing, to the effect that, as of the date of the opinion and subject to the assumptions, limitations and qualifications contained in the Canaccord Genuity

Fairness Opinion, that the Consideration to be received by the Shareholders (other than the Rollover Shareholders), under the Arrangement is fair, from a financial point of view, to such Shareholders. Upon request of the Board, Goodmans provided an update on the remaining documentation for the Arrangement and confirmed that the Arrangement Agreement and related definitive documents had been substantially settled.

The Company's management and directors left the meeting so that the Special Committee could meet in camera with Goodmans to discuss and consider its recommendations to the Board with respect to the Arrangement. Having considered the terms of the Arrangement Agreement, the Origin Fairness Opinion and the Canaccord Genuity Fairness Opinion, the Special Committee discussed and analyzed the benefits and risks associated with the Arrangement, including the factors set out below under the heading "*Background and Reasons for the Arrangement – Reasons for the Arrangement*". In considering such benefits and risks associated with the Arrangement, the Special Committee also considered the Rollover, particularly: (i) the fact that the Rollover was a condition to the Purchaser entering into the Arrangement, partly as a means to ensure that the Rollover Shareholders, including Mr. Berard, maintained an equity interest in the Company by way of equity interest in an affiliate of H.I.G. pursuant to the Rollover Agreements following the Arrangement; (ii) the Share Consideration to be received by the Rollover Shareholders shall be equal to the Cash Consideration; and (iii) in connection with the Rollover, the Rollover Shareholders are required to enter into restrictive covenant agreements.

After careful consideration, the Special Committee unanimously determined that the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders, that the Arrangement is in the best interests of the Company, and the Special Committee recommended that the Board recommend that the Shareholders vote in favour of the Arrangement Resolution, and unanimously resolved to recommend to the Board that the Arrangement Agreement be approved by the Board substantially in the form circulated to the Special Committee.

After that Special Committee meeting concluded, the Board, including members of the Special Committee, convened to consider such matters, having previously received the presentation by Goodmans at its meeting regarding the material terms of the Arrangement Agreement. The Special Committee reported to the Board on the process it had undertaken, and confirmed its unanimous recommendation that the Board approve the Arrangement and the Arrangement Agreement and recommend that Shareholders vote in favour of the Arrangement Resolution. Following a discussion of the benefits and risks associated with the Arrangement, including a discussion of the Rollover, and other factors the Board deemed relevant, including the factors set out below under the heading "*Background and Reasons for the Arrangement – Reasons for the Arrangement*" the Board then unanimously (with Greg Berard, as a Rollover Shareholder, having declared an interest in the Arrangement and having recused himself and abstained) determined that the Arrangement is in the best interests of the Company and is fair, from a financial point of view to the Shareholders (other than the Rollover Shareholders); unanimously approved the Arrangement and the Arrangement Agreement, and the Company's entrance into the Arrangement Agreement and performance of the transactions contemplated thereby; and unanimously resolved to recommend that Shareholders vote in favour of the Arrangement Resolution.

Throughout the late evening on February 6, 2025, the Company and H.I.G., assisted by their respective legal and financial advisors, finalized the terms of the Arrangement Agreement and other transaction documents based on the final material terms approved by the Board. The Company and H.I.G. executed the Arrangement Agreement later in the evening on February 6, 2025 and the Company announced the Arrangement before the markets opened on February 7, 2025.

The foregoing summary of the information, factors and risks considered by the Special Committee and the Board is not, and is not intended to be, exhaustive. In view of the factors and the amount of information considered in connection with its evaluation of the Arrangement, the Special Committee and the Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusions and recommendations. The Special Committee's and the Board's recommendations were made after consideration of all of the above-noted factors and in light of their collective knowledge of the business, financial condition and prospects of Converge, and were also based upon the advice of the Board's and Special Committee's financial advisors and the Company's legal counsel. In addition, individual members of the Special Committee and the Board may have assigned different weights to different factors.

Recommendation of the Special Committee

The Special Committee was appointed by Board to, among other things:

(a) consider, review and evaluate a take-private transaction or an alternative transaction, and to oversee processes concerning same, for and on behalf of the Company, with the assistance of management and the financial and legal and other advisors;

(b) consider and determine whether such transaction is in the best interests of the Company and, report and make recommendations to the Board with respect to such transaction;

(c) supervise the negotiation of, and, negotiate the terms of such transaction and any agreements giving effect thereto;

(d) supervise the preparation of any other documentation as the Special Committee may determine to be necessary or advisable;

(e) review and approve, prior to its release, all proposed public disclosure relating to such transaction;

(f) report to the Board on its activities and recommendations from time to time and to provide such advice as may be requested by the Board; and

(g) do any other such things as the Special Committee may determine to be necessary or advisable in the discharge of its responsibilities.

Each member of the Special Committee, being Thomas Volk (Chair), Darlene Kelly and Ralph Garcea, is "independent" of the Company within the meaning of National Instrument 52-110 – *Audit Committees* and is independent of the Purchaser and its affiliates.

The Special Committee, after consultation with the Company's legal and financial advisors and taking into account the Fairness Opinions, has unanimously determined that it is in the best interests of the Company to enter into the Arrangement Agreement, and that the Arrangement and the transactions contemplated thereby are fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders) and **unanimously recommended to the Board that the Board (i) determine that the Arrangement is in the best interest of the Company, (ii) approve the Arrangement, and (iii) recommend to the Shareholders that they vote in favour of the Arrangement Resolution at the Meeting**.

Recommendation of the Board

The Board, after careful consideration and taking into account the Fairness Opinions, the best interests of the Company, and after consultation with management and its legal and financial advisors, and upon the unanimous recommendation of the Special Committee, has unanimously determined (with Greg Berard, as a Rollover Shareholder, having declared an interest in the Arrangement and having recused himself and abstained) that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders). Accordingly, **the Board (with an interested director abstaining) unanimously approved the Arrangement Agreement and unanimously recommends that Shareholders vote FOR the Arrangement Resolution.**

Reasons for the Arrangement

In the course of their evaluation of the Arrangement, the Special Committee and the Board consulted with the Company's legal counsel and the Special Committee's and the Company's respective financial advisors and the Company's management, and considered a number of factors including, among others, the following:

- **Significant Premium**. The Consideration represents a premium of approximately 56% to the closing price of the Shares on the TSX on February 6, 2025 and a premium of approximately 57% to the Company's 30-day VWAP of the Shares on the TSX for the period ending on February 6, 2025.

- **Certainty and Immediate Liquidity**. The Consideration provides certainty, immediate value and liquidity to the Shareholders (other than the Rollover Shareholders) while eliminating the effect on the Shareholders of any further dilution, long-term business and execution risk or to financial markets or economic conditions.

- **Other Available Alternatives**. The Special Committee and the Board believe the Arrangement is an attractive proposition for the Shareholders relative to the status quo and other alternatives reasonably available to the Company, taking into account the current and anticipated opportunities and risks and uncertainties associated with the Company's business, affairs, operations, industry and prospects, including the execution risks associated with its standalone strategic plan, the Company's competitive position, the current and anticipated macroeconomic and political environment, the current and anticipated risks with Canadian equity markets and the sensitivity of the technology solutions provider sector to trends impacting key technology partners and vendors. There is no assurance that the continued operation of the Company under its current business model and pursuit of future business plan would yield equivalent or greater value for all Shareholders compared to that available under the Arrangement.

- **Result of a Comprehensive Process**. Under the supervision of the Board and the Special Committee and guidance of its financial advisors, a broad group of potential counterparties were contacted since the beginning of the initial Strategic Review Process in 2022, including global strategic parties and financial sponsors with a focus on the IT services/solutions industry. This ultimately resulted in four parties actively participating in the most recent stage of the process, and three submitting offers and subsequent revised offers. None of the other parties offered to transact at a competitive level to the Consideration and deal terms proposed in the Arrangement.

- **Negotiated Arrangement**. The Arrangement Agreement is the result of a comprehensive negotiation process with H.I.G. that was undertaken by the Company and its legal and financial advisors with the oversight and participation of the Special Committee and the Board. The Arrangement Agreement includes terms and conditions that are reasonable in the judgment of the Special Committee and the Board with the advice of the Company's legal and financial advisors, including customary "fiduciary out" rights that would enable the Company to enter into a Superior Proposal in certain circumstances.

- **Ability to Respond to Unsolicited Superior Proposals**. Under the terms of the Arrangement Agreement, the Board will remain able to respond to any unsolicited written Acquisition Proposal that constitutes a Superior Proposal under the Arrangement Agreement.

- **Value Supported by Fairness Opinions**. The Board received a Fairness Opinion from Canaccord Genuity and the Special Committee received a Fairness Opinion from Origin, each of which concluded that the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders. The complete texts of the Fairness Opinions are attached as Appendix A and Appendix B. Shareholders are urged to read the Fairness Opinions carefully and in their entirety. See "*Background and Reasons for the Arrangement – The Canaccord Genuity Fairness Opinion*" and "*Background and Reasons for the Arrangement – The Origin Fairness Opinion*".

- **Support for the Arrangement**. Mawer Investment Management Ltd., the largest Shareholder, as well as directors, executive officers and certain other Shareholders have entered into the Voting Support Agreements pursuant to which such Shareholders have agreed to vote all Shares held by

them in favour of the Arrangement. Collectively, such Shareholders represent approximately 18.42% of the outstanding Shares as of the Record Date.

- **Deal Certainty**. The Purchaser's obligation to complete the Arrangement is subject to a limited number of conditions that the Special Committee and the Board believe, with the advice of their legal and financial advisors, are reasonable in the circumstances. The Arrangement is not subject to a financing condition, and the Purchaser has committed equity and debt financing for the Arrangement.

- **Shareholder Approval**. The Arrangement must be approved by not less than (i) two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under MI 61-101.

- **Court and Regulatory Approval**. The Arrangement must be approved by the Court, which will consider, among other things, the fairness and reasonableness of the Arrangement to the Shareholders.

- **Dissent Rights**. Registered and beneficial Shareholders as of the Record Date who are Registered Shareholders by 5:00 p.m. on the date that is two Business Days immediately preceding the Meeting or the date on which the adjourned or postponed Meeting is reconvened or convened, as applicable, may exercise Dissent Rights and receive fair value for their Shares as determined by the Court, subject to strict compliance with all requirements applicable to the exercise of such Dissent Rights.

- **Appropriateness of Deal Protections**. The Termination Fee of $34.4 million, the Purchaser's right to match a Superior Proposal and other deal protection measures contained in the Arrangement Agreement are, in the view of the Special Committee and the Board, after receiving legal and financial advice, appropriate for a transaction of this nature.

- **Reverse Termination Fee**. The Reverse Termination Fee of US$36.4 million (approximately $53 million) is required to be paid by or on behalf of the Purchaser in certain circumstances, including in connection with certain breaches of the Arrangement Agreement by the Purchaser, including a failure to consummate the Arrangement when required to do so under the terms of the Arrangement Agreement. The Guarantor, which the Special Committee and the Board believe is a creditworthy entity, as a reputable IT solutions provider whose financial statements were disclosed to the Board prior to the execution of the Arrangement Agreement, has guaranteed payment of the Reverse Termination Fee if and when payable under the Arrangement Agreement.

- **Credibility of H.I.G**. The Special Committee and the Board believe that the Purchaser will have, upon satisfaction of the closing conditions to the Arrangement, the financial capability to consummate the Arrangement. Additionally, the Special Committee and the Board considered the due diligence and advice of the Company's financial advisors regarding H.I.G.'s commitment, creditworthiness, track record of success with various other large-scale transactions in the IT sector, and anticipated ability to complete the Transaction.

- **Stakeholder Considerations**. The Special Committee and the Board considered the effect of the transaction with the Purchaser on the Company's stakeholders, including its Shareholders, employees, creditors, lessors, customers and partners and concluded that the transaction would not be adverse to their interests.

- **Equal Treatment of Incentive Securities**. Holders of Options, RSUs and DSUs which are outstanding immediately prior to the Effective Time will receive the same consideration for their securities as Shareholders under the Arrangement.

- **Role of the Special Committee**. The evaluation and negotiation process was supervised by the Special Committee, which is composed entirely of independent directors and was advised by experienced and qualified financial and legal advisors. The Special Committee met regularly with the Company's advisors. The Arrangement was unanimously recommended to the Board by the Special Committee on the basis described herein and on the basis of the legal and financial advice that was received by the Special Committee.

In the course of its deliberations, the Special Committee and the Board also identified and considered a variety of risks (as described in greater detail under "*Risk Factors Related to the Arrangement*") and potentially negative factors in connection with the Arrangement, including, but not limited to:

- the risks to the Company and its stakeholders, including the Shareholders if the Arrangement is not completed, including the costs to the Company in pursuing the Arrangement and the temporary diversion of the Company's management from the conduct of the Company's business in the ordinary course;

- the fact that, following the implementation of the Plan of Arrangement, the Company will no longer exist as an independent public company and the Shareholders will forego any future increase in value that might result from future growth and the potential achievement of the Company's long-term plans, balanced against the fact that the Shareholders will no longer be taking any risks of the Company's business;

- the conditions to the Purchaser's obligations to complete the Arrangement and the right of the Purchaser to terminate the Arrangement Agreement under certain circumstances;

- the terms of the Arrangement Agreement, including those in respect of: (i) restricting the Company from soliciting third parties to make an Acquisition Proposal and (ii) the fact that if the Arrangement Agreement is terminated under certain circumstances, including in the event that the Company makes a change in recommendation or enters into an agreement in respect of a Superior Proposal, the Company must pay the Termination Fee to the Purchaser;

- the fact that, if the Arrangement is not consummated and the Board decides to seek another transaction, there can be no assurance that the Company will be able to find a party willing to pay an equivalent or more attractive price than the Consideration to be paid under the Arrangement, or that the Shareholders would be able to receive cash or other consideration for their Shares equal to or greater than the Consideration payable under the Arrangement in any other future transaction that the Company may effect;

- the restrictions imposed pursuant to the Arrangement Agreement on the conduct of the Company's business prior to the completion of the Arrangement, which could delay or prevent the Company from undertaking business opportunities that may arise pending completion of the Arrangement, and the potential negative effect of the pendency of the Arrangement on the Company's business, including its relationships with technology partners, customers, vendors, and employees;

- the fact that the Company has incurred and will continue to incur significant transaction costs and expenses in connection with the Arrangement, regardless of whether the Arrangement is completed; and

- the fact that certain of the Company's directors and executive officers have interests in the Arrangement that differ from, or are in addition to, the consideration to be received by Shareholders pursuant to the Arrangement, which interests are described under "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement*".

The foregoing reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See "*Cautionary Statement Regarding Forward-Looking Statements*" and "*Risk Factors Related to the Arrangement*".

The foregoing summary of the information, factors and risks considered by the Special Committee and the Board is not, and is not intended to be, exhaustive. In view of the factors and the amount of information considered in connection with its evaluation of the Arrangement, the Special Committee and the Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusions and recommendations. The Special Committee's and the Board's recommendations were made after consideration of all of the above-noted factors and in light of their collective knowledge of the business, financial condition and prospects of the Company, and were also based upon the advice of the Board's and Special Committee's financial advisors and the Company's legal counsel. In addition, individual members of the Special Committee and the Board may have assigned different weights to different factors.

The Canaccord Genuity Fairness Opinion

Pursuant to an agreement dated November 22, 2024 (the "**Canaccord Genuity Engagement Agreement**"), the Company engaged Canaccord Genuity to provide the Company and the Board with financial advice in connection with the Board's review of strategic alternatives for the Company, to advise and assist the Board in developing and negotiating the terms of any material transaction that may emerge from that process and, if requested, to provide an opinion to the Board as to the fairness, from a financial point of view, of the Consideration to be received by the Shareholders (other than the Rollover Shareholders) pursuant to any such transaction. Pursuant to the terms of the Canaccord Genuity Engagement Agreement, the Company is obligated to pay Canaccord Genuity certain fees for its services, of which a fixed portion was payable upon delivery of the Canaccord Genuity Fairness Opinion to the Board (with no part being contingent upon the Canaccord Genuity Fairness Opinion being favourable or dependent upon success of the Arrangement) and a significant portion of which is contingent on completion of the Arrangement or any alternative transaction and a fee payable in the event the Arrangement is not completed and a break-up fee or termination fee is paid to the Company. The Company has also agreed to reimburse Canaccord Genuity for its reasonable and documented out-of-pocket expenses (including the fees of its counsel) and to indemnify Canaccord Genuity against certain liabilities that might arise in connection with the engagement of Canaccord Genuity.

On February 6, 2025, Canaccord Genuity verbally delivered its opinion (subsequently confirmed in writing), that as at the date thereof, and based upon and subject to the scope of review, assumptions, explanations, and limitations set out in the Canaccord Genuity Fairness Opinion and such other matters that Canaccord Genuity considered relevant, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Shareholders.

The Canaccord Genuity Fairness Opinion was given as of February 6, 2025 and Canaccord Genuity has disclaimed any undertaking or obligation to advise any person of any change in any fact or matter affecting the Canaccord Genuity Fairness Opinion after such date. Canaccord Genuity reserves the right to change, modify or withdraw the Canaccord Genuity Fairness Opinion in the event that there is a material change in any fact or matter affecting the Canaccord Genuity Fairness Opinion after the date thereof or if Canaccord Genuity learns that the information relied upon was inaccurate, incomplete or misleading in any material respect.

The full text of the Canaccord Genuity Fairness Opinion is attached hereto as Appendix A and incorporated by reference into this Circular. The Canaccord Genuity Fairness Opinion sets forth, among other things, the assumptions made, procedures followed, matters considered and explanations and limitations on the scope of the review undertaken by Canaccord Genuity in rendering the Canaccord Genuity Fairness Opinion. Shareholders are urged to, and should, read the Canaccord Genuity Fairness Opinion carefully and in its entirety. The Canaccord Genuity Fairness Opinion is directed to the Board and addresses, as of the date of the Canaccord Genuity Fairness Opinion, only the fairness, from a financial point of view, of the Consideration to be received by Shareholders (other than the Rollover Shareholders) under the Arrangement. The Canaccord Genuity Fairness Opinion did not address any other aspect of the transaction contemplated by the Arrangement Agreement and does not constitute a recommendation to Shareholders as to how to vote at the Meeting. The summary of the Canaccord Genuity Fairness Opinion set forth in this Circular is qualified in its entirety by reference to the full text of the Canaccord Genuity Fairness Opinion.

The Canaccord Genuity Fairness Opinion was provided for the sole use and benefit of the Board and may not be used by any other person or relied upon by any other person other than the Board, or used for any other purpose, without the express prior written consent of Canaccord Genuity. The advisors at Canaccord Genuity are not legal, tax or accounting experts, were not engaged to review any legal, tax or accounting aspects of the Arrangement and expressed no opinion concerning any legal, tax or accounting matters concerning the Arrangement. Without limiting the generality of the foregoing, Canaccord Genuity has not reviewed and is not opining upon the tax treatment under the Arrangement.

The Origin Fairness Opinion

Pursuant to an agreement dated January 20, 2025 (the "**Origin Engagement Letter**"), the Company engaged Origin to provide the Special Committee with independent financial advice in connection with the Special Committee's review of the Arrangement. The Origin Engagement Letter provides that the Company will pay Origin a fixed fee for rendering the Origin Fairness Opinion, no portion of which is contingent upon the conclusion reached in the opinion or the successful completion of the Arrangement. The Company has also agreed to reimburse Origin for its reasonable out-of-pocket expenses (including reasonable fees and disbursements of its counsel) and to indemnify Origin against certain liabilities that might arise out of the Origin Engagement Letter.

Origin was engaged to act as independent financial advisor to the Special Committee and to provide an opinion as to the fairness to Shareholders (other than the Rollover Shareholders), from a financial point of view, of the Consideration to be received by such Shareholders pursuant to the Arrangement Agreement.

On February 6, 2025, Origin verbally delivered its opinion (subsequently confirmed in writing), that as at the date thereof, and based upon and subject to the assumptions, qualifications, explanations, limitations and other matters set out therein, the Consideration to be received by the Shareholders (other than the Rollover Shareholders) pursuant to the Arrangement Agreement is fair, from a financial point of view, to such Shareholders. **The full text of the Origin Fairness Opinion, setting out the assumptions made, matters considered and limitations and qualifications on the review undertaken in connection with the Origin Fairness Opinion, is attached as Appendix B.** The summary the Origin Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the Origin Fairness Opinion.

Neither Origin nor any of its affiliates is an insider, associate or affiliate (as those terms are defined in the *Securities Act* (Ontario) or the rules made thereunder) of the Company, the Purchaser or any other interested party (as such term is defined in MI 61-101) or any of their respective associates or affiliates. Origin has not been engaged to provide any financial advisory services nor has it participated in any financings involving such parties within the past two years, other than pursuant to the Origin Engagement Letter. Other than as described above, there are no other understandings, agreements or commitments between Origin and any of such parties with respect to any current or future business dealings which would be material to the Origin Fairness Opinion. Origin may, in the ordinary course of business, provide financial advisory, investment banking, or other financial services to one or more of such parties from time to time.

In preparing the Origin Fairness Opinion, Origin performed certain financial analyses on the Company based on business valuation methodologies and assumptions that Origin considered, in the exercise of its professional judgment, appropriate in the circumstances for the purposes of providing such opinion. These valuation methodologies, included: (i) a comparison of the Consideration to be received by Shareholders (other than Rollover Shareholders) under the Arrangement to the results of a discounted cash flow (DCF) analysis of the Company prepared by Origin using certain forecasts and projections prepared by the Company's management; (ii) a precedent transactions analysis based on the TEV / EBITDA multiples observed in 14 transactions that were completed over the past ten years and involved information technology service providers and value-added resellers ("**IT Service Providers & VARs**") that Origin, in the exercise of its professional judgment, deemed relevant; and (iii) a public trading comparables analysis based on 12 publicly-traded IT Service Providers & VARs that Origin, in the exercise of its professional judgment, deemed relevant.

Origin noted that, in arriving at its conclusion in the Origin Fairness Opinion, Origin did not attribute any particular weight to any specific approach or analysis, but rather developed qualitative judgements on the basis of its experience in rendering such opinions and on the information considered by Origin as a whole. Origin also noted that the

preparation of a fairness opinion is a complex process and is not necessarily amenable to being partially analyzed or summarized and that any attempt to do so could lead to undue emphasis on any particular factor or analysis. Origin noted its belief that its analyses must be considered as a whole and that selecting portions of the analyses or the factors considered by Origin, without considering all factors and analyses together, could create an incomplete or misleading view of the process underlying the Origin Fairness Opinion.

The Origin Fairness Opinion was intended for the exclusive use and benefit of the Special Committee and is not a recommendation to any Shareholder as to how to vote or act on any matter relating to the Arrangement. The Origin Fairness Opinion is only one factor that was taken into consideration by the Special Committee in making their determination. A complete copy of the Origin Fairness Opinion is attached as Appendix B to this Circular.

Rollover Agreements

Each of the Rollover Shareholders (being Greg Berard, Shaun Maine and Gordon McMillan) has entered into a rollover agreement, pursuant to which such Rollover Shareholder (or an affiliate of such Rollover Shareholder) agreed to contribute certain of their respective Shares in exchange for the Share Consideration (each, a "**Rollover Agreement**").

Pursuant to the terms of the Rollover Agreements and in connection with the Arrangement, each Rollover Share outstanding immediately prior to the Effective Time, but contingent upon the Closing, shall be contributed by the Rollover Shareholder to MIS Topco, L.P. ("**Topco**") in exchange for the consideration payable to such Rollover Shareholder in accordance with the terms of the applicable Rollover Agreement.

Given H.I.G.'s desire to complete a go-private transaction, any broad rollover option open to all Shareholders would not have been tenable, but permitting the Rollover Shareholders to complete the Rollover would be beneficial to the Transaction as a whole, including by having the effect of, among other things, reducing the funds required by H.I.G. in connection with the Transaction to acquire the Shares such that H.I.G. ultimately became comfortable with offering a higher Consideration (which represents premiums of approximately 56% and 57% to the closing price and 30-day VWAP, respectively, of the Shares on the TSX on February 6, 2025, the last trading day prior to the announcement of the Arrangement) to the Shareholders (other than the Rollover Shareholders).

Greg Berard, Shaun Maine and Gordon McMillan were selected as Rollover Shareholders based on their level of historic involvement with the Company and their understanding of the industry in which the Company operates. Having such Rollover Shareholders being involved in the go-forward business increases the likelihood of a successful change in control of the Company. See "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement – Rollover Agreements*".

Each of the Rollover Shareholders, as well as certain other directors and executive officers of the Company, entered into restrictive covenant agreements with the Purchaser.

Voting Support Agreements

The following description of the Voting Support Agreements is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Voting Support Agreements which may be found under Company's issuer profile on SEDAR+ at www.sedarplus.ca.

The Purchaser has entered into the Voting Support Agreements with the Locked-Up Shareholders pursuant to which the Locked-Up Shareholders have agreed, subject to the terms and conditions of the Voting Support Agreements, to, among other things, vote their Shares in favour of the Arrangement Resolution. The Locked-Up Shareholders collectively beneficially own or exercise control or direction over an aggregate of 34,744,182 Shares, representing approximately 18.42% of the voting rights attached to the Shares as of the Record Date.

Pursuant to the terms of the Voting Support Agreements, the Locked-Up Shareholders have agreed to, solely in their capacity as Securityholders and not in their capacity as a director and/or officer of the Company (as applicable), with respect to all securities in the capital of the Company which they may, directly or indirectly, own or acquire registered

and/or beneficial ownership of, or control or direction over, on or after February 6, 2025 (including, without limitation, any securities issued upon exercise of Options or upon settlement of RSUs or DSUs) (the "**Holder Securities**"), among other things:

(a) at any meeting of the Company to be held to consider the Arrangement or any of the other transactions contemplated by the Arrangement Agreement (including the Meeting), to vote or to cause to be voted the Holder Securities in favour of the approval, consent, ratification and adoption of the Arrangement, including the Arrangement Resolution, and any other matter necessary for the consummation of the Arrangement and the transactions contemplated by the Arrangement Agreement (and any actions required for the consummation of the transactions contemplated by the Arrangement Agreement) and any proposal to adjourn or postpone the Meeting if such adjournment or postponement is proposed pursuant to and in compliance with the provisions of the Arrangement Agreement;

(b) no later than 10 Business Days prior to the date of the Meeting, to deliver or to cause to be delivered to the Company or its transfer agent in accordance with the instructions set out in this Circular, with a copy or other evidence of deposit to the Purchaser concurrently, duly executed proxies or voting information forms directing all of the Holder Securities to be voted in favour of the Arrangement, including the Arrangement Resolution and any other matter necessary for the consummation of the Arrangement and the transactions contemplated by the Arrangement Agreement (and any actions required for the consummation of the transactions contemplated by the Arrangement Agreement);

(c) not to exercise any rights to dissent or similar rights in respect of any resolution approving the Arrangement;

(d) except in the undersigned's capacity as a director and/or officer of the Company (as applicable) to the extent permitted by the Arrangement Agreement, not to take any action which may in any way adversely affect the consummation of the Arrangement; and

(e) with respect to certain Locked-Up Shareholders, prior to the Meeting, not to, other than as contemplated by the Voting Support Agreement or Arrangement Agreement, Transfer (as defined in the Voting Support Agreement) or agree to Transfer, any Holder Securities or any interest therein, without the Purchaser's prior written consent.

The Voting Support Agreements entered into by the Locked-Up Shareholders shall terminate on the earlier of (a) written agreement of the applicable Locked-Up Shareholder and the Purchaser; (b) the termination of the Arrangement Agreement in accordance with its terms; and (c) the Effective Time.

PARTICULARS OF THE ARRANGEMENT

Description of the Arrangement

General

On February 6, 2025, the Company and the Purchaser entered into the Arrangement Agreement. Pursuant to the Arrangement Agreement, among other things, the Purchaser will acquire all of the issued and outstanding Shares (other than the Rollover Shares). The Arrangement will be effected pursuant to a court-approved plan of arrangement under the CBCA.

If the Arrangement is completed, on the Effective Date, the Purchaser will acquire all of the Shares (other than the Rollover Shares), in accordance with the terms of the Arrangement. Pursuant to the Plan of Arrangement, at the Effective Time, Shareholders (excluding Rollover Shareholders in respect of their Rollover Shares and Dissenting Shareholders) will receive C$5.50 in cash for each Share held at the Effective Time.

Arrangement Steps

If the Arrangement Resolution is approved at the Meeting, the Final Order approving the Arrangement is issued by the Court and the applicable conditions to completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing and effective as at the Effective Time. The following description of the steps of the Plan of Arrangement is qualified in its entirety by reference to the full text of the Plan of Arrangement, a copy of which is attached as Appendix D of this Circular.

Commencing at the Effective Time, each of the following events shall occur and shall be deemed to occur sequentially at five-minute intervals in the following order:

(a) simultaneously:

(i) each Option outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Option (for greater certainty, where such amount is nil, no consideration shall be payable in respect thereof and neither the Company nor the Purchaser shall be obligated to pay to the holder of such Option any amount in respect of such Option);

(ii) each DSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount of the Consideration;

(iii) each RSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount of the Consideration; and

(iv) with respect to each Option, DSU and RSU that is terminated, as of the effective time of such termination: (A) the holder thereof shall cease to be the holder of such security; (B) the holder thereof shall cease to have any rights as a holder under the LTIP other than the right to receive the consideration to which such holder is entitled pursuant to Section 3.01(a) of the Plan of Arrangement, less applicable withholdings; (C) such holder's name shall be removed from the applicable register; and (D) all agreements, grants and similar instruments relating thereto shall be terminated;

(b) each outstanding Share held by a Dissenting Shareholder shall be deemed to have been transferred by the holder thereof to the Purchaser free and clear of all Liens and each Dissenting Shareholder shall cease to be a Shareholder and shall not have any rights as a Shareholder other than the right to be paid the fair value of their Shares by the Purchaser in accordance with Article IV of the Plan of Arrangement and the name of such Dissenting Shareholder shall be removed from the register of Shareholders and the Purchaser shall be recorded as the registered holder of the Shares so transferred and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens; and

(c) concurrently with (b), each Share outstanding immediately prior to the Effective Time (other than Shares held by Dissenting Shareholders and the Rollover Shares) shall, without any further action, be deemed to be transferred to the Purchaser free and clear of all Liens in exchange for the Consideration and the name of such holder shall be removed from the register of holders of Shares and the Purchaser shall be recorded as the registered holder of the Shares so exchanged and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens.

Sources of Funds

The Purchaser has represented and warranted to the Company under the Arrangement Agreement that, as of the Effective Time, the Purchaser shall have sufficient funds available to satisfy the aggregate Cash Consideration and any other amounts payable to the Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) by the Purchaser and the aggregate consideration payable to the holders of Options, DSUs and RSUs in connection with the Arrangement in accordance with the terms of the Arrangement Agreement. It is a condition to the Arrangement becoming effective that the Purchaser shall have provided the Depositary with sufficient funds to be held in escrow to satisfy the aggregate Cash Consideration to be paid to the Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares and any Shareholders exercising Dissent Rights), as provided in the Plan of Arrangement.

In connection with and concurrently with the Arrangement Agreement, the Purchaser delivered to the Company the (i) Debt Commitment Letter, pursuant to which each of the commitment parties thereto have committed to extend credit, subject to the terms and conditions set forth in the Debt Commitment Letter, to the Purchaser for, among other things, the purpose of financing the transactions contemplated by the Arrangement Agreement and the Plan of Arrangement, and (ii) the Equity Commitment Letter, pursuant to which each of the equity investors parties thereto have committed, subject to the terms and conditions set forth in the Equity Commitment Letter, to invest in the Purchaser the cash amounts set forth therein, for, among other things, the purpose of financing the transactions contemplated by the Arrangement Agreement and the Plan of Arrangement.

The Purchaser has covenanted in the Arrangement Agreement that it shall use its reasonable best efforts to take, or cause to be taken, all actions as are necessary, proper or advisable to arrange and obtain Debt Financing at or prior to the Effective Date on the terms and conditions contained in the Debt Commitment Letter, and to take, or cause to be taken, all actions as are necessary, proper or advisable to arrange and obtain the Equity Financing at or prior to the Effective Date on the terms and conditions contained in the Equity Commitment Letter.

Depositary Agreement

Computershare Investor Services Inc. is acting as Depositary under the Arrangement. The Depositary will receive deposits of certificates and/or DRS Advices and accompanying Letters of Transmittal at the offices specified in the Letter of Transmittal. The Depositary will also be responsible for giving of certain notices, if required, and for making payment for all Shares purchased by the Purchaser under the Arrangement.

Prior to the Effective Date, the Company, the Purchaser and the Depositary will enter into a depositary agreement (the "**Depositary Agreement**") pursuant to which the Depositary will receive and hold the aggregate Cash Consideration payable to Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares and any Shareholders exercising Dissent Rights), as provided in the Plan of Arrangement, and subject to the Depositary receiving all documents required to be delivered as specified under the Depositary Agreement, deliver such Cash Consideration to Shareholders following completion of the Arrangement. It is expected that the Depositary will receive customary compensation for its services in connection with processing the Letters of Transmittal and delivering the Cash Consideration to former Shareholders, and that the Depositary Agreement will otherwise be on terms customary for a transaction in the nature of the Arrangement.

Letter of Transmittal

Registered Shareholders will have received a Letter of Transmittal with this Circular. The Letter of Transmittal will also be available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

In order for a Registered Shareholder that holds certificate(s) or DRS Advice(s) representing Shares to receive the Consideration for each Share held by such Shareholder, such Registered Shareholder must deposit the certificate(s) or DRS Advice(s) representing their Shares with the Depositary. The Letter of Transmittal, properly completed and duly executed, together with all other documents and instruments referred to in the Letter of Transmittal or reasonably requested by the Depositary, must accompany all certificate(s) or DRS Advice(s) for Shares deposited for payment pursuant to the Arrangement. It is recommended that Registered Shareholders send a properly completed and signed

Letter of Transmittal, the accompanying certificate(s) and/or DRS Advices(s) representing their Shares and such other documentation and instruments referred to in the Letter of Transmittal or as reasonably required by the Depositary, to the Depositary as soon as possible.

The Letter of Transmittal contains procedural information relating to the Arrangement and should be reviewed carefully. In all cases, payment of the Consideration for Shares will be made only after timely receipt by the Depositary of a duly completed and signed Letter of Transmittal, together with certificate(s) or DRS Advice(s) representing such Shares and such other documents and instruments referred to in the Letter of Transmittal or as the Depositary may reasonably require from time to time, acting reasonably. The Depositary will pay the Consideration a Shareholder is entitled to receive in accordance with the instructions in the Letter of Transmittal. Registered Shareholders, other than those holding Shares through DRS, who do not have their Share certificates should refer to "*Lost Certificates*" below.

The Company and the Purchaser, and after the Effective Time, the Purchaser reserves the absolute right, to instruct the Depositary to waive any irregularity contained in any Letter of Transmittal received by it. As soon as practicable following the later of the Effective Date and the deposit of the Shares, including delivery of the Letter of Transmittal, certificate(s) and DRS Advice(s) and other corresponding documents required from the Shareholder, the Depositary will forward the Consideration payable to the applicable Shareholder in accordance with the Plan of Arrangement (see "*Payment of Consideration*" below for more information).

Any Shareholder whose Shares are registered in the name of a broker, investment dealer, bank, trust corporation, trustee or other Intermediary should contact that Intermediary for assistance in depositing such Shares and should follow the instructions of such Intermediary in order to deposit such Shares with the Depositary.

The method used to deliver a Letter of Transmittal and any accompanying certificate(s) and DRS advice(s) and other relevant documents, if any, is at the option and risk of the relevant Shareholder. Delivery will be deemed effective only when such documents are actually received by the Depositary at the address set out in the Letter of Transmittal. The Company recommends that the necessary documentation be hand delivered to the Depositary at its office(s) specified in the Letter of Transmittal, and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured is recommended.

Payment of Consideration

Following receipt of the Final Order and prior to the Effective Time, the Purchaser will deposit, or arrange to be deposited, for the benefit of the Shareholders (other than the Dissenting Shareholders and Rollover Shareholders), cash with the Depositary in the aggregate amount equal to the Cash Consideration in respect of Shares (other than Shares held by Dissenting Shareholders and Rollover Shareholders) required by the Plan of Arrangement, for the benefit of such Shareholders.

Upon surrender to the Depositary for cancellation of certificate(s) or DRS Advice(s) which immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to the Plan of Arrangement, together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the Shareholders represented by such surrendered certificate(s) or DRS Advice(s) shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder, the cash which such holder has the right to receive under the Arrangement for such Shares, less any amounts withheld, and any certificate(s) or DRS Advice(s) so surrendered shall forthwith be cancelled.

Promptly after the Effective Time (and not later than the first regularly scheduled payroll date that is at least three Business Days following the Effective Date), the Purchaser shall cause the Company to pay the amount (less any amounts withheld pursuant to Section 5.03 of the Plan of Arrangement) to be paid to holders of Options, DSUs or RSUs pursuant to this Plan of Arrangement pursuant to the normal payroll practices and procedures of the Company.

Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Shares shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such

certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, a cheque (or other form of immediately available funds) representing the aggregate consideration in respect thereof that such Person is entitled to receive pursuant to Section 3.01(c) of the Plan of Arrangement, net of amounts required to be withheld pursuant to Section 5.03 of the Plan of Arrangement. When authorizing the delivery of such consideration in exchange for any lost, stolen or destroyed certificate, the Person to whom the consideration is being delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to the Purchaser and the Depositary in such sum as the Purchaser may direct or otherwise indemnify the Purchaser and the Depositary in a manner satisfactory to the Purchaser and the Depositary against any claim that may be made against the Purchaser or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

Cancellation of Rights

After the Effective Time, each certificate or DRS Advice which immediately prior to the Effective Time represented outstanding Shares shall be deemed at all times to represent only the right to receive upon surrender a cash payment in lieu of such certificate or DRS Advice. Any such certificate or DRS Advice formerly representing outstanding Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former Shareholder of any kind or nature whatsoever against or in the Company or the Purchaser and, on such date, all cash payments to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser and the certificate or DRS Advice shall be deemed to have been surrendered to the Purchaser and will be cancelled.

Any payment made by way of cheque by the Depositary pursuant to the Plan of Arrangement that has not been deposited or has been returned to the Depositary or that otherwise remains unclaimed, in each case, on or before the sixth anniversary of the Effective Time, and any right or claim to payment thereunder that remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the applicable consideration pursuant to the Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

Withholding Rights

The Purchaser, the Company, the Depositary and any other Person that makes a payment under this Plan of Arrangement shall be entitled to deduct and withhold (or cause to be deducted or withheld) from any amount payable or otherwise deliverable to any Person under this Plan of Arrangement (including any Shareholders exercising Dissent Rights), and from all dividends, other distributions or other amounts otherwise payable to any Shareholder or holder of Options, DSUs or RSUs, such Taxes or other amounts as the Purchaser, the Company, the Depositary or other Person, as applicable, is required, entitled or expressly permitted by Law, or reasonably believes to be required, entitled or expressly permitted by Law to deduct and withhold from such payment under any provision of any Law in respect of Taxes. Any such amounts will be deducted, withheld and timely remitted to the appropriate Governmental Entity from the amount payable pursuant to this Plan of Arrangement in accordance with Law and, to the extent that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity, shall be treated for all purposes as having been paid to the recipient in respect of which such deduction, withholding and remittance was made.

Expenses of the Arrangement

The estimated fees, costs and expenses of the Company in connection with the Arrangement contemplated herein including, without limitation, financial advisors' fees, filing fees, legal and accounting fees, and printing and mailing costs, but excluding payments made by the Company pursuant to the Arrangement in respect of the outstanding Options, DSUs, and RSUs are anticipated to be approximately $27 million.

Interests of Certain Directors and Officers in the Arrangement

In considering the unanimous recommendations of the Special Committee and the Board with respect to the Arrangement Resolution, Shareholders should be aware that certain members of the Board and the executive officers of the Company, and certain other Shareholders, have interests in the Arrangement or may receive benefits that may

differ from, or be in addition to, the interests of Shareholders generally that may present them with actual or potential conflicts of interest in connection with the Arrangement. These include certain termination payments in specified circumstances under executive employment agreements, Consideration to be paid for Incentive Securities pursuant to the Arrangement and the Share Consideration paid pursuant to the Rollover Agreements.

Other than the interests and benefits described below, none of the directors or executive officers of the Company or, to the knowledge of the directors and executive officers of the Company, any of their respective associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon in connection with the Arrangement or that would materially affect the Arrangement.

All benefits received, or to be received, by directors, officers or employees of the Company as a result of the Arrangement are, and will be, solely in connection with their services as directors, officers or employees of the Company. No benefit has been, or will be, conferred for the purpose of increasing the value of Consideration payable to any such person for the Shares held by such persons, and no consideration is, or will be, conditional on such person supporting the Arrangement.

Rollover Agreements

Each of the Rollover Shareholders (being Greg Berard, Shaun Maine and Gordon McMillan) has entered into a Rollover Agreement, pursuant to which such Rollover Shareholder (or an affiliate of such Rollover Shareholder) agreed to contribute certain of their respective Shares for Share Consideration. Greg Berard is the Chief Executive Officer and a director of the Company. Each of Shaun Maine and Gordon McMillan are founders of the Company, but are not currently a director or officer of the Company.

The following table shows the number of Shares (the "**Rollover Shares**") that each Rollover Shareholder agreed to contribute for Share Consideration in the applicable Rollover Agreement as of the Effective Time.

Rollover Shareholder	Rollover Shares
Greg Berard	400,806
Shaun Maine	2,500,000
Gordon McMillan	1,000,000

Pursuant to the terms of the Rollover Agreements and in connection with the Arrangement, each Rollover Share outstanding immediately prior to the Effective Time, but contingent upon the Closing, shall be contributed by the Rollover Shareholder to Topco in exchange for the consideration payable to such Rollover Shareholder in accordance with the terms of the applicable Rollover Agreement.

Immediately prior to the Effective Time and upon the RSU Acceleration and Settlement, the Rollover Shareholders will beneficially own, directly or indirectly, or exercise control or direction over, an aggregate of approximately 15,499,847 Shares, which will represent approximately 8.16% of the issued and outstanding Shares as at such time. Of such Shares, 3,900,806 are Rollover Shares, which represent approximately 2.05% of the issued and outstanding Shares and 25.17% of all of the Shares that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by the Rollover Shareholders, in each case immediately prior to the Effective Time and upon the RSU Acceleration and Settlement. The Rollover Shares would entitle the Rollover Shareholders, directly or indirectly, to collectively receive cash consideration of $21,454,433, if the Rollover Shares were acquired for the Cash Consideration of C$5.50 per Share instead of the Share Consideration.

Shares

As of the date of this Circular, the directors and executive officers of the Company beneficially own, directly or indirectly, or exercise control or direction over, in the aggregate approximately 2,399,466 Shares, which represents approximately 1.27% of the issued and outstanding Shares on an undiluted basis.

Immediately prior to the Effective Time and upon the RSU Acceleration and Settlement, the directors and executive officers of the Company will beneficially own, directly or indirectly, or exercise control or direction over, in the aggregate approximately 3,685,547 Shares, which represents approximately 1.94% of the issued and outstanding Shares on an undiluted basis. All of the Shares held by such directors and executive officers of the Company will be treated in the same fashion under the Arrangement as Shares held by all other Shareholders, other than the Rollover Shares held by Mr. Berard. In accordance with the Voting Support Agreements, all directors and executive officers of the Company shall vote **FOR** the Arrangement Resolution. See "*Background and Reasons for the Arrangement – Voting Support Agreements*".

Options

As of the date of this Circular, the executive officers of the Company hold, in the aggregate, 3,400,000 Options, with exercise prices ranging from $2.82 to $9.20. Each Option outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Option, less applicable withholdings (for greater certainty, where such amount is nil, no consideration shall be payable in respect thereof and neither the Company nor the Purchaser shall be obligated to pay to the holder of such Option any amount in respect of such Option).

If the Arrangement is completed and assuming no vested Options are exercised between the date hereof and the Effective Time, the executive officers of the Company would receive, in exchange for all Options held by them as at Effective Time, an aggregate of approximately $4,977,080, less applicable withholdings.

DSUs

As of the date of this Circular, the non-executive directors of the Company hold, in the aggregate, 320,418 DSUs. Each DSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings.

If the Arrangement is completed and assuming no vested DSUs are settled between the date hereof and the Effective Time, the non-executive directors of the Company would receive, in exchange for all DSUs held by them as at the Effective Time, an aggregate of approximately $1,762,299, less applicable withholdings.

RSUs

As of the date of this Circular, the executive officers of the Company hold, in the aggregate, 983,283 RSUs.

Following the Meeting and prior to the Effective Time, the Company intends to grant additional RSUs to its employees in the aggregate amount of approximately US$6,400,000 (the "**2025 RSU Grant**"). The Company estimates that such 2025 RSU Grant will result in approximately 1,694,501 additional RSUs being granted, calculated using a per share price equal to the 5-day VWAP on March 10, 2025 of $5.4365 and an exchange rate of 1.4390 (being the last 5-day average Bank of Canada exchange rate on March 10, 2025). As part of the 2025 RSU Grant, the Company intends to grant RSUs to two executive officers, being Greg Berard and Avjit Kamboj, with approximate value of US$2,200,000 and US$1,100,000, respectively, which will result in approximately 582,485 RSUs and 291,242 RSUs being granted, respectively, calculated using a per share price equal to the 5-day VWAP on March 10, 2025 of $5.4365 and an exchange rate of 1.4390 (being the 5-day average Bank of Canada exchange rate on March 10, 2025).

The LTIP provides that, in the event of a change of control prior to the vesting of a grant, the Board has discretion to accelerate the vesting, exercisability, settlement, payment or lapse of restrictions applicable to a grant made under the LTIP. Immediately prior to the Rollover, but contingent upon the Rollover and the Closing, it is intended that the Board shall accelerate the vesting of all RSUs held by Greg Berard and settle all such RSUs into Shares (the "**RSU Acceleration and Settlement**"). As a result of such RSU Acceleration and Settlement, all of the RSUs held by Mr. Berard (being approximately 1,286,081 RSUs) will be settled into approximately 1,286,081 Shares.

Each RSU outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action, be terminated in exchange for a cash payment from the Company equal to the Consideration, less applicable withholdings.

If the Arrangement is completed and assuming no vested RSUs are settled between the date hereof and the Effective Time (other than the RSU Acceleration and Settlement), the executive officers of the Company would receive, in exchange for all RSUs held by them as at Effective Time, an aggregate of approximately $3,140,110, less applicable withholdings.

Change of Control Benefits

Under terms of the employment agreement of Avjit Kamboj, Chief Financial Officer of the Company, in the period beginning three months following a change of control (including the Arrangement) and ending six months following such 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 in such employment agreement.

Other than the consideration in respect of the Incentive Securities as described above, there are no change of control benefits payable upon the closing of the Arrangement under any employment, consulting or any other agreements between the Company and any of its directors or executive officers. In addition, other than Mr. Kamboj's employment agreement as described above, there are no other enhanced double trigger severance entitlements under any such employment agreements between the Company and any of its executive officers.

Consideration to Directors and Executive Officers

The following table sets out the names and positions of each person who has been a director or executive officer of the Company as of the date of this Circular, and sets out, as of immediately prior to the Effective Time, the number of Shares and Incentive Securities that will be owned or over which control or direction will be exercised by each such director or executive officer of the Company and, where known after reasonable inquiry, by their respective associates or affiliates and the consideration to be received for such Shares and Incentive Securities pursuant to the Arrangement.

Name and Office Held	Number and Percentage of Shares	Number and Percentage of Options	Number and Percentage of DSUs	Number and Percentage of RSUs	Total Estimated Consideration in respect of Shares and Incentive Securities (C$) (subject to applicable withholdings)[(1)]
Thomas Volk *Director and Chair of the Board*	1,290,000 0.68%	-	35,602 11.11%	-	$7,290,811.00
Brian Phillips *Director*	268,900 0.14%	-	35,602 11.11%	-	$1,674,761.00
Darlene Kelly *Director*	16,545 0.01%	-	35,602 11.11%	-	$286,808.50
Gayle Morris *Director*	-	-	35,602 11.11%	-	$195,811.00
Mary Hassett *Director*	-	-	35,602 11.11%	-	$195,811.00
Nathan Chan *Director*	90,833 0.05%	-	35,602 11.11%	-	$695,392.50
Ralph Garcea *Director*	58,000 0.03%	-	35,602 11.11%	-	$514,811.00

Name and Office Held	Number and Percentage of Shares	Number and Percentage of Options	Number and Percentage of DSUs	Number and Percentage of RSUs	Total Estimated Consideration in respect of Shares and Incentive Securities (C$) (subject to applicable withholdings)[1]
Toni Rinow *Director*	7,604 <0.01%	-	35,602 11.11%	-	$237,633.00
Wendy Bahr *Director*	-	-	35,602 11.11%	-	$195,811.00
Greg Berard *Chief Executive Officer and Director*	1,518,747 0.80%[2]	1,200,000 27.10%	-	-[2]	$9,386,708.50[3]
Avjit Kamboj *Chief Financial Officer*	277,148 0.15%	1,200,000 27.10%	-	570,929 20.84%[4]	$7,765,223.50
John Teltsch *Chief Revenue Officer*	157,770 0.08%	1,000,000 22.58%	-	-	$1,671,855.00

Notes:

(1) Consideration assumes that no Options are or will be exercised, and no DSUs or RSUs are or will be settled, redeemed or cancelled between the date hereof and the Effective Time (other than the RSU Acceleration and Settlement). Consideration also assumes that no additional Shares are or will be acquired (other than pursuant to the RSU Acceleration and Settlement), and no Options, DSUs or RSUs (other than RSUs granted pursuant to the 2025 RSU Grant) are or will be granted between the date hereof and the Effective Time. For greater clarity, the Consideration for any Options that have an exercise price that is equal to or greater than C$5.50 is nil.

(2) Assumes that all RSUs held by Mr. Berard (including the RSUs intended to be granted pursuant to the 2025 RSU Grant) have been accelerated and settled into Shares pursuant to the RSU Acceleration and Settlement.

(3) Includes Share Consideration to be received from the Rollover Shares.

(4) Includes the RSUs intended to be granted pursuant to the 2025 RSU Grant. The estimated number of RSUs (valued at US$1,100,000) has been calculated using a per share price equal to the 5-day VWAP on March 10, 2025 of $5.4365 and an exchange rate of 1.4390 (being the 5-day average Bank of Canada exchange rate on March 10, 2025).

Continuing Insurance Coverage for Directors and Officers of the Company

The Arrangement Agreement provides that, prior to the Effective Date, the Company shall obtain a customary "tail" policies of directors' and officers' liability insurance, at the Company's expense, providing protection for not less than six years from and after the Effective Time and with terms, conditions, retentions and limits of liability that are no less favourable to the directors and officers in the aggregate than the protection provided by the policies maintained by the Company which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date; provided hat the cost of such policies shall not exceed 400% the annual premiums currently paid by Company for directors' and officers' liability insurance.

From and after the Effective Time, the Purchaser shall cause the Company to honour all rights to indemnification or exculpation existing as of the date hereof in favour of present and former employees, directors and officers of the Company, including in respect of advancement of expenses, and acknowledges that such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six years from the Effective Date.

Effects on the Company if the Arrangement is Not Completed

If the Arrangement Resolution is not approved by the Shareholders or if the Arrangement is not completed for any other reason, Shareholders will not receive any payment for any of their Shares in connection with the Arrangement and the Company will remain a reporting issuer and the Shares will continue to be listed on the TSX. See "*Risk Factors Related*

to the Arrangement". The Arrangement Agreement requires that the Company pay the Termination Fee in certain circumstances. See "*The Arrangement Agreement – Termination Fee*".

THE ARRANGEMENT AGREEMENT

The following is a summary only of the material terms of the Arrangement Agreement, including the Plan of Arrangement and is qualified in its entirety by the full text of the Arrangement Agreement, including the Plan of Arrangement. Shareholders are urged to read the Arrangement Agreement, including the Plan of Arrangement in its entirety. A copy of the Plan of Arrangement is attached as Appendix D to this Circular, and the full text of the Arrangement Agreement is available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca. The Arrangement Agreement establishes and governs the legal relationship between the Company and the Purchaser with respect to the transactions described in this Circular. It is not intended to be a source of factual, business or operational information about the Company or the Purchaser.

The Arrangement will be effected pursuant to the Arrangement Agreement and the Plan of Arrangement.

Conditions Precedent to the Arrangement

Mutual Conditions Precedent

The Arrangement Agreement provides that the Parties are not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions may only be waived, in whole or in part, by the mutual consent of the Parties:

(a) the Arrangement Resolution has been approved and adopted at the Meeting by the Shareholders in accordance with the Interim Order;

(b) the Interim Order and the Final Order have each been obtained on terms consistent with the Arrangement Agreement and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise;

(c) no Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement; and

(d) each of the Required Regulatory Approvals has been obtained.

Additional Conditions Precedent to the Obligations of the Purchaser

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

(a) (i) the representations and warranties of the Company set forth in Paragraphs 1 *[Organization and Qualification]*, 2 *[Authorization]*, 3 *[Execution and Binding Obligation]*, 5(a) *[Non-Contravention]*, 6 *[Capitalization]* and 7(a) *[Subsidiaries]* of Schedule C of the Arrangement Agreement are true and correct in all respects (except for de minimis errors) as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date), and (ii) all other representations and warranties of the Company set forth in the Arrangement Agreement are true and correct as of the Effective Time (except for representations and warranties made as of a specified date, which representations and warranties are true and correct in all respects as of such date), except to the extent that the failure or failures of such representations and warranties in this subparagraph (ii) to be so true and correct, individually or in the aggregate, has not had or would not reasonably be expected to have a Material Adverse Effect (and, for the purpose of this subparagraph (ii), any reference to "material", "Material Adverse Effect" or other concepts of materiality in such representations and warranties shall be

ignored), and the Company has delivered a certificate confirming same to the Purchaser, executed by two senior officers of the Company (in each case, in their capacity as officers of the Company and without personal liability) and addressed to the Purchaser and dated the Effective Date;

(b) the Company has fulfilled or complied in all material respects with each of the covenants of the Company contained in the Arrangement Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Company has delivered a certificate addressed to the Purchaser, dated the Effective Date and executed by two of its senior officers (in each case, in their capacity as officers of the Company and without personal liability), confirming same;

(c) since the date of the Arrangement Agreement, there shall not have occurred a Material Adverse Effect;

(d) Shareholders shall not have exercised their Dissent Rights in connection with the Arrangement with respect to more than 10% of the outstanding Shares; and

(e) the payoff letter with respect to the Existing Credit Facility required by Section 4.9 of the Arrangement Agreement shall have been delivered.

Additional Conditions Precedent to the Obligations of the Company

The Company is not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions are for the exclusive benefit of the Company and may only be waived, in whole or in part, by the Company in its sole discretion:

(a) the representations and warranties of the Purchaser set forth in Schedule D of the Arrangement Agreement are true and correct as of the Effective Time as if made at and as of the Effective Time (except, in each case, for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date), in each case, except to the extent that the failure or failures of such representations and warranties to be so true and correct, individually or in the aggregate, would not materially impede the completion of the Arrangement, and the Purchaser has delivered to the Company a certificate addressed to the Company, dated the Effective Date and executed by two senior officers of the Purchaser (in each case, in their capacity as officers of the Purchaser and without personal liability), confirming same;

(b) the Purchaser has fulfilled or complied in all material respects with each of its covenants contained in the Arrangement Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and the Purchaser has delivered to the Company a certificate addressed to the Company, dated the Effective Date and executed by two senior officers of the Purchaser (in each case, in their capacity as officers of the Purchaser and without personal liability), confirming same; and

(c) the Purchaser has complied with its obligations under the Arrangement Agreement relating to the payment of the Consideration and the Depositary has confirmed to the Company receipt from or on behalf of the Purchaser of the funds contemplated by Section 2.9 of the Arrangement Agreement.

Representations and Warranties

The Arrangement Agreement contains representations and warranties made by the Company to the Purchaser and representations and warranties made by the Purchaser to the Company. The assertions embodied in those representations and warranties are solely for the purposes of the Arrangement Agreement and are subject to important qualifications and limitations agreed to by the Parties in connection with negotiating its terms. Moreover, certain representations and warranties have been made as of specified dates, are qualified by certain disclosure provided by the Parties or are subject to a contractual standard of materiality (including Material Adverse Effect) that are different than what may be viewed as material to Shareholders, or may have been used for the purpose of allocating risk between the Parties instead of

establishing such matters as facts. Therefore, Shareholders should not rely on the representations and warranties as statements of factual information at the time they were made or otherwise.

The Arrangement Agreement contains representations and warranties made by the Company to the Purchaser, relating to: (a) organization and qualification; (b) authorization; (c) execution and binding obligation; (d) governmental authorization; (e) non-contravention; (f) capitalization; (g) subsidiaries; (h) acquisition and repurchase rights; (i) Canadian securities law matters and stock exchange compliance; (j) filings and reports; (k) financial statements; (l) disclosure controls and internal control over financial reporting; (m) auditors; (n) no material undisclosed liabilities; (o) absence of certain changes or events; (p) compliance with law; (q) authorizations; (r) material contracts; (s) real property; (t) personal property; (u) intellectual property; (v) privacy and data protection; (w) litigation; (x) environmental matters; (y) employment matters; (z) employee plans; (aa) insurance; (bb) taxes; (cc) fairness opinions and board approval; (dd) brokers; (ee) books, records and organizational documents; (ff) related party transactions; (gg) no collateral benefits; and (hh) corrupt practices legislation.

In addition, the Arrangement Agreement also contains customary representations and warranties made by the Purchaser to the Company, relating to: (a) organization and qualification; (b) corporate authorization; (c) execution and binding obligation; (d) governmental authorization; (e) non-contravention; (f) litigation; (g) financing; (h) operations of the Purchaser; (i) security ownership; (j) residency; (k) limited guaranty; (l) absence of certain arrangements; and (m) rollover consideration.

Covenants

The Arrangement Agreement also contains negative and affirmative covenants of the Parties, certain of which are described below.

Covenants Relating to Conduct of Business of the Company

The Company has agreed to certain negative and affirmative covenants relating to the operation of its business (including the business of its Subsidiaries) during the period from the date of the Arrangement Agreement until the earlier of the Effective Time and the time that the Arrangement Agreement is validly terminated in accordance with its terms. Among other things, except (a) with the prior written consent of the Purchaser, such consent not to be unreasonably withheld, delayed or conditioned, (b) as required or permitted by the Arrangement Agreement (including the Plan of Arrangement), (c) as required by Law, or (d) as expressly contemplated by the Arrangement Agreement, the Company shall, and shall cause each of its Subsidiaries to, conduct its business in the ordinary course in all material respects, and the Company shall use commercially reasonable efforts to maintain and preserve its and its Subsidiaries' business organization, assets, operations, properties, authorizations, employees, goodwill and business relationships, including with Governmental Entities, customers, suppliers, partners and other Persons with which the Company or any of its Subsidiaries have material business relations.

Covenants of the Company Relating to the Arrangement

The Company shall perform, and shall cause each of its Subsidiaries to perform, all obligations required to be performed by the Company or any of its Subsidiaries under the Arrangement Agreement, cooperate with the Purchaser in connection therewith, and do all such other commercially reasonable acts and things as may be necessary or desirable to consummate and make effective, as soon as reasonably practicable, the Arrangement and the transactions contemplated by the Arrangement Agreement and, without limiting the generality of the foregoing, the Company shall and, where appropriate, shall cause each of its Subsidiaries to:

(a) use its commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement and take all steps set forth in the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law on it or any of its Subsidiaries with respect to the Arrangement Agreement or the Arrangement; provided, however, that under no circumstances will the Purchaser be required to agree or consent to any increase in the Consideration;

(b) use its commercially reasonable efforts to effect all necessary or advisable registrations, filings and submissions of information required by Governmental Entities;

(c) use its commercially reasonable efforts to obtain and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are necessary or advisable;

(d) use its commercially reasonable efforts to, upon reasonable consultation with the Purchaser, oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers or employees challenging the Arrangement or the Arrangement Agreement; provided, that, neither the Company nor any of its Subsidiaries shall consent to the entry of any judgment or settlement with respect to any such proceeding without the prior written approval of the Purchaser, not to be unreasonably withheld, conditioned or delayed;

(e) use its commercially reasonable efforts to assist the Purchaser in obtaining the resignations and mutual releases (in forms satisfactory to the Purchaser, acting reasonably) of each member of the Board and each member of the board of directors of the Company's Subsidiaries and causing them to be replaced by individuals designated or nominated, as applicable, by the Purchaser effective as of the Effective Time;

(f) use its commercially reasonable efforts to discharge the Liens as set forth in Section 4.2(vi) of the Arrangement Agreement; and

(g) not take any action, or refrain from taking any commercially reasonable action, or permit any action to be taken or any commercially reasonable action not be taken, which is inconsistent with the Arrangement Agreement or which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement.

The Company also has an obligation to promptly notify the Purchaser of any Material Adverse Effect, any notice from any Person alleging that the consent of such Person (or another Person) is or may be required in connection with the Arrangement Agreement or the Arrangement, any notice from any Governmental Entity in connection with the transactions contemplated by the Arrangement Agreement, or any proceeding commenced or, to the Company's knowledge, threatened against, relating to or involving or otherwise affecting in any material respect the Company, its Subsidiaries and/or their assets, the Arrangement, the Arrangement Agreement or any transactions contemplated thereby.

The Arrangement Agreement also contains a customary covenant of the Company to (and to cause its Subsidiaries to) use reasonable best efforts to cooperate with the Purchaser in connection with the Debt Financing as may be reasonably requested by the Purchaser.

The Company also agreed that, subject to certain exceptions set out in the Arrangement Agreement, upon the request of the Purchaser, the Company shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to: (i) to perform such reorganizations of their corporate structure, capital structure, business, operations and assets, or such other transactions as the Purchaser may request in furtherance of the foregoing, acting reasonably (each, a "**Pre-Acquisition Reorganization**"), (ii) cooperate with the Purchaser and its advisors to determine the nature of the Pre-Acquisition Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken, and (iii) cooperate with the Purchaser and its advisors to seek to obtain any consents, approvals, waivers or similar authorizations which are reasonably required by the Purchaser in connection with the Pre-Acquisition Reorganizations, if any.

Covenants of the Purchaser Relating to the Arrangement

The Purchaser shall perform all obligations required to be performed by it under the Arrangement Agreement, cooperate with the Company in connection therewith, and do all such other commercially reasonable acts and things as may be necessary or desirable to consummate and make effective, as soon as reasonably practicable, the Arrangement and the transactions contemplated by the Arrangement Agreement and, without limiting the generality of the foregoing, the Purchaser shall, and shall cause its affiliates to:

(a) use its commercially reasonable efforts to satisfy all conditions precedent in the Arrangement Agreement and take all steps set forth in the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law on it with respect to the Arrangement Agreement or the Arrangement; provided, however, that, under no circumstances will the Purchaser be required to agree or consent to any increase in the Consideration;

(b) use its commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities;

(c) use its commercially reasonable efforts, upon reasonable consultation with the Company, to oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or the Arrangement Agreement or the transactions contemplated thereby; and

(d) not take any action, or refrain from taking any commercially reasonable action, or permit any action to be taken or any commercially reasonable action not taken, which is inconsistent with the Arrangement Agreement or which could reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by the Arrangement Agreement.

The Purchaser also has an obligation to promptly notify the Company of any notice from any Person alleging that the consent of such Person (or another Person) is or may be required in connection with the Arrangement Agreement or the Arrangement, any notice from any Governmental Entity in connection with the transactions contemplated by the Arrangement Agreement, or any proceeding commenced or, to the Purchaser's knowledge, threatened against, relating to or involving or otherwise affecting in any material respect the Purchaser, the Arrangement, the Arrangement Agreement or any transactions contemplated thereby.

Covenants Relating to Regulatory Approvals

The Arrangement Agreement provides that, subject to the terms thereof, each of the Company and the Purchaser shall use their commercially reasonable efforts to obtain the Required Regulatory Approvals as promptly as practicable. Each of the Company and the Purchaser, or where appropriate, the Company and the Purchaser jointly, shall make, and the Purchaser shall and shall cause its affiliates to make, all notifications, filings, applications and submissions required for or advisable to obtain the Required Regulatory Approvals, as promptly as practicable, and each of the Company and the Purchaser shall use its best efforts to obtain and maintain all Regulatory Approvals.

All filing fees and applicable Taxes in respect of any application, notification or filing made to any Governmental Entity in respect of any regulatory approval shall be the sole responsibility of the Purchaser.

The Company and the Purchaser shall use commercially reasonable efforts to take any and all actions necessary, conducive or advisable in order to (A) obtain promptly, and in any event prior to the Outside Date, the Required Regulatory Approvals and (B) to resolve prior to the Outside Date objections, if any, asserted by any Governmental Entity under any Law relating to the Required Regulatory Approvals, including but not limited to the Purchaser or its affiliates: (1) selling, licensing, otherwise disposing of or holding separate, or agreeing to sell, license, otherwise dispose of or hold separate, any entities, businesses, assets, technology, intellectual property or facilities of the Company or any

of its Subsidiaries; (2) terminating, amending or assigning existing relationships or contractual rights and obligations of the Company or any of its Subsidiaries; (3) terminating, amending, entering into new licenses or other agreements of the Company or any of its Subsidiaries; (4) changing or modifying any course of conduct or otherwise making any commitment (to any Governmental Entity or otherwise) regarding future operations of the Company or any of its Subsidiaries after the Effective Time; and (5) proposing, negotiating, committing to, and effecting, by consent agreement, hold separate orders, or otherwise, settlements, undertakings, consent decrees, stipulations or other agreements with any Governmental Entity in furtherance of the foregoing in each case as may be required to obtain the Required Regulatory Approvals or to avoid the entry of any decrees, judgments, injunctions or orders that would otherwise have the effect of preventing or delaying the Arrangement. For greater certainty, (i) the Purchaser may condition any such actions upon receipt of any Required Regulatory Approval from a Governmental Entity, (ii) the Purchaser shall not be required to take any such actions with respect to any entity other than the Company and its Subsidiaries, and (iii) nothing shall require the Purchaser to, and none of the Company and its Subsidiaries shall, without the prior written consent of the Purchaser, take any action, or commit to take any action, or agree to any condition or limitation that would result in, or would be reasonably likely to result in, individually or in the aggregate, a material adverse effect on the Company or any of its Subsidiaries, taken as a whole, after giving effect to the transactions contemplated by the Arrangement Agreement.

Covenants Relating to Indebtedness

The Company shall, and shall cause each of its Subsidiaries to, deliver all notices and take all other actions reasonably requested by the Purchaser that are required to facilitate in accordance with the terms thereof the termination of all commitments outstanding under the Existing Credit Facility, the repayment in full of all obligations, if any, outstanding thereunder, the release of all Liens, if any, securing such obligations, and the release of guarantees in connection therewith on the Effective Date as of the Effective Time. In furtherance thereof, the Company shall, and shall cause each of its Subsidiaries to, deliver to the Purchaser at least three Business Days prior to the Effective Date, an executed payoff letter with respect to the Existing Credit Facility and all related release and termination documentation, in each case, in form and content customary for transactions of this type and reasonably acceptable to the Purchaser, from the applicable agent on behalf of the Persons to whom such indebtedness is owed (or, if there is no such agent, from the Persons to whom such indebtedness is owed).

Covenants Relating to Employee Matters

For a period commencing at the Effective Time and ending December 31, 2025, the Purchaser shall, or shall cause the Company and its Subsidiaries (or their successors) to, provide to each employee of the Company and its Subsidiaries: (i) a salary or wage level at least equal to the salary or wage level to which such employee was entitled immediately prior to the Effective Time; (ii) target short-term cash annual bonus opportunities that, considered in the aggregate, are substantially comparable to the target short-term cash annual bonus opportunities to which such employee was entitled immediately prior to the Effective Time; and (iii) health, welfare and retirement benefits that, considered in the aggregate, are substantially comparable to the health, welfare and retirement benefits that such employee was entitled to receive immediately prior to the Effective Time, considered in the aggregate.

Covenants Relating to ESPP and LTIP

The Company has provided notice to participants in the ESPP of the final offering period (the "**Final Purchase**") and no further offerings will occur under the ESPP. The Company has issued all Shares the Company is obligated to issue to each participant under the ESPP for such Final Purchase. The Company shall take any and all necessary actions to terminate the ESPP effective as of immediately preceding the Effective Time and contingent upon the Closing.

The Company shall take all necessary actions to terminate the LTIP and all Incentive Securities granted thereunder effective as of the Effective Time and contingent upon the Closing.

Additional Covenants Regarding Non-Solicitation Obligations

Covenants Regarding Non-Solicitation

The Arrangement Agreement provides that, except as otherwise expressly provided in the Arrangement Agreement, the Company shall not, and none of its Subsidiaries nor any of its or its Subsidiaries' Representatives shall, and the Company shall instruct its and its Subsidiaries' Representatives not to, directly or indirectly:

(a) solicit, assist, initiate, knowingly encourage or otherwise knowingly facilitate any inquiry, proposal or offer that constitutes or could reasonably be expected to constitute or lead to, an Acquisition Proposal;

(b) enter into or otherwise engage or participate in, or otherwise knowingly facilitate, any discussions or negotiations with any Person (other than the Purchaser) regarding any inquiry, proposal or offer that constitutes or could reasonably be expected to constitute or lead to, an Acquisition Proposal, provided, that, for greater certainty, the Company shall be permitted to: (A) communicate with any Person for the purposes of clarifying the terms of any inquiry, proposal or offer made by such Person; (B) advise any Person of the restrictions of the Arrangement Agreement; and (C) advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal does not constitute or is not reasonably expected to constitute or lead to a Superior Proposal;

(c) make a Change in Recommendation;

(d) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend any Acquisition Proposal, or take no position or remain neutral with respect to, any Acquisition Proposal; or

(e) accept or enter into or publicly propose to accept or enter into any binding or non-binding contract (other than an acceptable confidentiality agreement permitted by and in accordance with the Arrangement Agreement) in respect of, or that could reasonably be expected to lead to, an Acquisition Proposal.

The Company agreed that it shall, and shall cause its Subsidiaries and its and their respective Representatives to, immediately cease and terminate any solicitation, encouragement, discussion, negotiation or other activities commenced prior to February 6, 2025 with any Person (other than the Purchaser) with respect to any inquiry, proposal or offer that constitutes, or could reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the Company shall:

(a) promptly discontinue access to and disclosure of all confidential information regarding the Company or any of its Subsidiaries, including any data room and any properties, facilities, books or records of the Company or any of its Subsidiaries; and

(b) to the extent that such information has not previously been returned or destroyed and/or such return or destruction has not been certified in writing by the applicable Person, request in writing the return and/or destruction of such information in accordance with the terms of the applicable confidentiality agreements.

The Company shall (i) use commercially reasonable efforts to enforce any standstill, confidentiality or similar agreement or restriction to which the Company or any of its Subsidiaries is a party, and (ii) not release any Person from, or waive, amend, suspend or otherwise modify any Person's obligations respecting the Company or any of its Subsidiaries under any standstill, confidentiality or similar agreement or restriction to which the Company is a party.

Notification of Acquisition Proposals

At any time prior to the approval of the Arrangement Resolution by the Shareholders, if the Company or any of its Subsidiaries, or, to the knowledge of the Company, any of their respective Representatives, receives or otherwise becomes aware of, any inquiry, proposal or offer that constitutes, or could reasonably be expected to constitute or lead to, an Acquisition Proposal, or any request in connection with any inquiry, proposal or offer that constitutes, or could reasonably be expected to constitute or lead to, an Acquisition Proposal, for copies of, access to or disclosure of, confidential information relating to the Company or any of its Subsidiaries, the Company shall promptly notify the Purchaser, at first orally, and then within twenty-four hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including a description of the material terms and conditions thereof, and the identity of all Persons making, the Acquisition Proposal, inquiry, proposal, offer or request. The Company shall keep the Purchaser reasonably informed of the status of material or substantive developments and negotiations with respect to such Acquisition Proposal, inquiry, proposal, offer or request, and: (a) as promptly as practicable provide to the Purchaser unredacted copies of all material or substantive correspondence between the Company and its Representatives, on the one hand, and the Person making the Acquisition Proposal and its Representatives, on the other hand, if in writing or electronic form, and, if not in writing or electronic form, a detailed description of the material or substantive terms of such correspondence; and (b) respond as promptly as practicable to the Purchaser's reasonable questions with respect thereto.

Responding to an Acquisition Proposal

Notwithstanding the non-solicitation covenants of the Company contained in Section 5.1 of the Arrangement Agreement, or any other agreement between the Parties or between the Company and any other Person, if, at any time prior to obtaining the approval of the Arrangement Resolution by the Shareholders, the Company or any of its Subsidiaries, or any of their Representatives receives a *bona fide* Acquisition Proposal, the Company and its Representatives may enter into, engage in, participate in or facilitate discussions or negotiations with such Person regarding such Acquisition Proposal, and, subject to entering into an acceptable confidentiality agreement, the Company and its Representatives may provide copies of, access to or disclosure of any information, properties, facilities, books or records of the Company and its Subsidiaries to such Person, its affiliates and financing sources and their respective Representatives, if and only if:

(a) the Board first determines (based upon, among other things, the recommendation of the Special Committee) in good faith, after consultation with and based on the advice of its financial advisors and legal counsel, that such Acquisition Proposal constitutes, or could reasonably be expected to constitute or lead to, a Superior Proposal;

(b) the Person(s) submitting the Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing standstill confidentiality or similar agreement, restriction or covenant with the Company or any of its Subsidiaries;

(c) the Company has been, and continues to be, in compliance with its non-solicitation obligations under Section 5.1 of the Arrangement Agreement in all material respects; and

(d) the Company promptly provides the Purchaser with: (A) prior written notice stating the Company's intention to participate in such discussions or negotiations and to provide such copies, access or disclosure; (B) any non-public information concerning the Company and its Subsidiaries, and access to the employees, provided to such other Person(s) that was not previously provided to the Purchaser; and (C) a true, complete and final executed copy of the acceptable confidentiality agreement with such Person(s).

Right to Match

Pursuant to the Arrangement Agreement, if at any time prior to the approval of the Arrangement Resolution by the Shareholders, the Company receives an Acquisition Proposal that the Board determines, in good faith, constitutes a Superior Proposal, the Board may (i) subject to payment of the Termination Fee in compliance with the Arrangement

Agreement, recommend such Superior Proposal or (ii) cause the Company to accept, approve or enter into a definitive agreement with respect to such Superior Proposal, if and only if:

(a) the Person(s) making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing confidentiality, standstill, or similar restriction;

(b) the Company has been, and continues to be, in compliance with its non-solicitation obligations under Article 5 of the Arrangement Agreement in all material respects;

(c) the Company or its Representatives have delivered to the Purchaser a written notice of the determination of the Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Board to recommend such Superior Proposal, or to accept, approve or enter into a definitive agreement with respect to such Superior Proposal (a "**Superior Proposal Notice**");

(d) the Company or its Representatives have provided to the Purchaser a copy of the proposed definitive agreement for the Superior Proposal and all supporting materials supplied to the Company in connection therewith and, to the extent any consideration offered under such Superior Proposal is non-cash, the cash value that the Board has, based on the advice of its financial advisors, determined should be ascribed to such non-cash consideration offered under such Superior Proposal;

(e) at least five Business Days have elapsed from the date that is the later of (A) the date on which the Purchaser received the Superior Proposal Notice and (B) the date on which the Purchaser received all of the Superior Proposal materials referenced in clause (d) above (such five Business Day period, the "**Matching Period**");

(f) during any Matching Period, the Purchaser has had the opportunity to offer to amend the Arrangement Agreement and the Arrangement in order for such Acquisition Proposal previously constituting a Superior Proposal to cease to be a Superior Proposal;

(g) after the expiration of the Matching Period, the Board has determined in good faith after consultation with and based on the advice of its financial advisors and legal counsel, that such Acquisition Proposal continues to constitute a Superior Proposal; and

(h) in the case of the Company exercising its rights under clause (c) above, prior to or concurrently with entering into such definitive agreement the Company terminates the Arrangement Agreement and pays the Termination Fee pursuant to the Arrangement Agreement.

During the Matching Period, or such longer period as the Company may approve for such purpose: (i) the Board (and Special Committee) shall review any offer made by the Purchaser to amend the terms of the Arrangement Agreement and the Arrangement in good faith in and in consultation with its financial advisors and legal counsel in order to determine whether such offer would, upon acceptance, result in the Acquisition Proposal previously determined to constitute a Superior Proposal to cease to be a Superior Proposal; and (ii) if the Board determines that such Acquisition Proposal previously determined to constitute a Superior Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser in writing and the Company and the Purchaser shall amend the Arrangement Agreement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing and proceed with the transactions contemplated by the Arrangement Agreement on such amended terms.

The Company agrees that each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal, and the Purchaser shall be afforded a new Matching Period from the later of (i) the date on which the Purchaser received the Superior Proposal Notice with respect to such new Superior Proposal and (ii) the date on which the Purchaser receives all of the Superior Proposal materials referenced in clause (d) above.

Termination

The Arrangement Agreement may be terminated and the Arrangement abandoned at any time prior to the Effective Time (notwithstanding approval of the Arrangement Resolution and/or receipt of the Final Order) by:

(a) the mutual written agreement of the Parties; or

(b) either the Company, on the one hand, or the Purchaser, on the other hand, if:

(i) the Arrangement Resolution is not approved by the Shareholders at the Meeting in accordance with the Interim Order;

(ii) after the date of the Arrangement Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable; provided, that, the Party seeking to terminate has used its commercially reasonable efforts to, as applicable, prevent, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement; and, provided, further, that, the enactment, making, enforcement or amendment of such Law was not primarily due to the failure of such Party to perform any of its covenants, obligations or agreements under the Arrangement Agreement; or

(iii) the Effective Time does not occur on or prior to the Outside Date; provided, that a Party may not terminate if the failure of the Effective Time to so occur has been principally caused by, or is the result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants, obligations or agreements under the Arrangement Agreement; or

(c) the Company, if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser under the Arrangement Agreement occurs that would cause any condition in Section 6.3(a) *[Purchaser Representations and Warranties Condition]* or Section 6.3(b) *[Purchaser Covenants Condition]* of the Arrangement Agreement not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of the notice and cure provisions of the Arrangement Agreement; provided, that, any wilful breach shall be deemed to be incapable of being cured; and, provided, further, that, the Company is not then in breach of the Arrangement Agreement so as to cause any condition in Section 6.1 *[Mutual Covenants Condition]*, Section 6.2(a) *[Company Representations and Warranties Condition]* or Section 6.2(b) *[Company Covenants Condition]* of the Arrangement Agreement not to be satisfied or incapable of being satisfied on or prior to the Outside Date;

(ii) prior to the approval of the Arrangement Resolution by the Shareholders, the Board authorizes the Company, in accordance with and subject to the terms of the Arrangement Agreement, to enter into a written agreement with respect to a Superior Proposal in accordance with Section 5.4 of the Arrangement Agreement; provided, that, the Company is then in compliance with Article 5 of the Arrangement Agreement in all material respects and prior to or concurrent with such termination the Company pays the Termination Fee to the Purchaser in accordance with Section 8.2 of the Arrangement Agreement; or

(iii) (I) all of the conditions in Section 6.1 and Section 6.2 of the Arrangement Agreement are and continue to be satisfied or waived by the applicable Party during the three Business Day period described below, (II) the Company has notified the Purchaser in writing that

(a) other than Section 6.3(c) of the Arrangement Agreement, all conditions set forth in Section 6.3 of the Arrangement Agreement are satisfied, or that it is irrevocably waiving any such unsatisfied conditions, and (b) it stands ready, willing and able to consummate the Arrangement, and (III) the Purchaser does not provide, or cause to be provided to, the Depositary sufficient funds to complete the transactions contemplated by the Arrangement Agreement within three Business Days following the date of receipt of the confirmation provided for in this clause (II); or

(d) the Purchaser, if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under the Arrangement Agreement occurs that would cause any condition in Section 6.2(a) *[Company Representations and Warranties Condition]* or Section 6.2(b) *[Company Covenants Condition]* of the Arrangement Agreement not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of the notice and cure provisions of the Arrangement Agreement; provided, that, any wilful breach shall be deemed incapable of being cured; and, provided, further, that, the Purchaser is not then in breach of the Arrangement Agreement so as to cause any condition in Section 6.1 *[Mutual Covenants Condition]*, Section 6.3(a) *[Purchaser Representations and Warranties Condition]* or Section 6.3(b) *[Purchaser Covenants Condition]* of the Arrangement Agreement not to be satisfied or incapable of being satisfied on or prior to the Outside Date;

(ii) prior to the approval of the Arrangement Resolution by the Shareholders (I) the Board or the Special Committee fails to unanimously recommend or publicly withdraws, amends, modifies or qualifies, or publicly proposes or states an intention to withdraw, amend, modify or qualify, the Board recommendation, in each case, in a manner adverse to the Purchaser, (II) the Board or the Special Committee accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommend, an Acquisition Proposal, or takes no position or remains neutral with respect to a publicly announced, or otherwise publicly disclosed, Acquisition Proposal for more than five Business Days, (III) the Board or the Special Committee accepts or enters into or authorizes the Company or any of its Subsidiaries to accept or enter into any agreement, letter of intent, understanding, arrangement or other Contract in respect of an Acquisition Proposal, (IV) the Board or the Special Committee fails to publicly reaffirm the Board recommendation (without qualification) within five Business Days after having been requested in writing by the Purchaser to do so (collectively, a "**Change in Recommendation**"), or (V) the Company willfully breaches Article 5 of the Arrangement Agreement in any material respect; or

(iii) a Material Adverse Effect in respect of the Company has occurred and is not capable of being cured by the Outside Date.

Termination Fee

The Arrangement Agreement provides that the Company will pay the Guarantor a termination fee of $34,400,000 (the "**Termination Fee**") if the Arrangement Agreement is terminated:

(a) by the Purchaser, pursuant to Section 7.2(a)(iv)(B) *[Change in Recommendation]* of the Arrangement Agreement;

(b) by the Company, pursuant to Section 7.2(a)(iii)(B) *[Superior Proposal]* of the Arrangement Agreement;

(c) by the Company or the Purchaser, pursuant to Section 7.2(a)(ii)(A) *[Arrangement Resolution Not Approved]* of the Arrangement Agreement, or by the Purchaser pursuant to Section 7.2(a)(iv)(A) *[Breach of Representations and Warranties or Failure to Perform Company Covenants]* of the Arrangement Agreement, but only if:

(i) prior to the Meeting, a *bona fide* Acquisition Proposal involving the Company shall have been publicly announced or otherwise publicly disclosed by any Person (other than the Purchaser) or any Person shall have publicly stated an intention to make an Acquisition Proposal (other than the Purchaser); and

(ii) within twelve months following the date of such termination (a) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) is consummated, or (b) the Company or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, enters into a definitive agreement in respect of such Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (i) above) and such Acquisition Proposal is later consummated or effected (whether or not within twelve months following such termination).

For purposes of the foregoing, the term "**Acquisition Proposal**" shall have the meaning assigned to such term in this Circular, except that references to "20% or more" shall be deemed to be references to "50% or more".

The Arrangement Agreement provides that a reverse termination fee of US$36,358,397.76 (the "**Reverse Termination Fee**") shall be paid by or on behalf of the Purchaser to the Company if the Arrangement Agreement is terminated:

(a) by the Company, pursuant to Section 7.2(a)(iii)(A) *[Breach of Representations and Warranties or Failure to Perform Purchaser Covenants]* of the Arrangement Agreement;

(b) by the Company, pursuant to Section 7.2(a)(iii)(C) *[Non-Completion by the Purchaser]* of the Arrangement Agreement; or

(c) by the Company or the Purchaser, pursuant to Section 7.2(a)(ii)(C) *[Failure of Effective Time to Occur Before Outside Date]* of the Arrangement Agreement, if at such time the Company could have validly terminated the Arrangement Agreement pursuant to Section 7.2(a)(iii)(A) *[Breach of Representations and Warranties or Failure to Perform Purchaser Covenants]* or Section 7.2(a)(iii)(C) *[Non-Completion by the Purchaser]* of the Arrangement Agreement.

In no event shall the Company or the Purchaser be required to pay the Termination Fee or the Reverse Termination Fee, as applicable, on more than one occasion.

Limited Guaranty

Concurrently with the execution of the Arrangement Agreement, the Purchaser has caused the Guarantor to deliver to the Company a limited guaranty (the "**Limited Guaranty**") in favour of the Company pursuant to which the Guarantor absolutely, irrevocably and unconditionally guarantees to the Company, as primary obligor and not merely as a surety, the due, punctual and complete payment, observance, performance and discharge of: (a) the Reverse Termination Fee, if, as and when the Reverse Termination Fee is payable pursuant to the Arrangement Agreement; and (b) all other obligations of Purchaser under the Arrangement Agreement (collectively, the "**Obligations**").

The Limited Guaranty will terminate as of the earliest to occur of: (i) immediately following the closing of the Arrangement pursuant to the Arrangement Agreement (including, but not limited to, the payment of all amounts to be paid by or on behalf of Purchaser under Section 2.9 of the Arrangement Agreement); (ii) the indefeasible payment in full of the Obligations; (iii) the 60th day after the date of a valid termination of the Arrangement Agreement in

accordance with its terms under circumstances in which the Reverse Termination Fee is payable, unless prior to such 60th day, the Company has commenced an action against the Guarantor that amounts are due and owing from the Guarantor pursuant to the Arrangement Agreement; and (iv) termination of the Arrangement Agreement in accordance with its terms under circumstances in which the Reverse Termination Fee is not payable.

The Company shall not be obligated to file any claim relating to the Obligations in the event that Purchaser becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Company to so file shall not affect the Guarantor's obligations under the Limited Guaranty. The Limited Guaranty is an unconditional guarantee of payment and not of collection.

The Guarantor agreed that its guarantee is a continuing one and the Limited Guaranty (i) may not be revoked or terminated and shall remain in full force and effect and binding on the Guarantor, its successors and permitted assigns until the complete, irrevocable and indefeasible payment and satisfaction in full of the Obligations, (ii) will be binding upon the Guarantor, its successors and permitted assigns, and any successor entity, and (iii) will inure to the benefit of, and be enforceable by, the Company and its successors and permitted assigns.

Amendments

The Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Shareholders, and any such amendment may, subject to the Interim Order, the Final Order and Laws:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) modify any representation or warranty contained in the Arrangement Agreement or in any document or other instrument delivered pursuant to or in connection with the Arrangement Agreement;

(c) modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; and/or

(d) modify any mutual conditions contained in the Arrangement Agreement.

CERTAIN LEGAL AND REGULATORY MATTERS

Steps to Implementing the Arrangement and Timing

The Arrangement will become effective as of the Effective Time. If the Meeting is held as scheduled and is not adjourned or postponed and the Required Shareholder Approval is obtained, the Company will apply for the Final Order approving the Arrangement. Subject to receipt of the Final Order in form and substance satisfactory to the Company and the Purchaser, and satisfaction or waiver of all other conditions set forth in the Arrangement Agreement, the Company expects the Effective Date to occur on or about April 17, 2025. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including the failure to satisfy the conditions to the completion of the Arrangement in the anticipated time frames.

Shareholder Approval

In order for the Arrangement to be effected, among the completion of other conditions precedent, Shareholders will be asked to consider and, if deemed advisable, approve the Arrangement Resolution and any other related matters at the Meeting. Each Shareholder as at the close of business on the Record Date will be entitled to vote on the Arrangement Resolution. The Arrangement Resolution must be approved by not less than (i) two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, and (ii) a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under MI 61-101. The

Arrangement Resolution must receive the Required Shareholder Approval in order for the Company to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order.

The full text of the Arrangement Resolution and Plan of Arrangement are attached to this Circular as Appendix C and Appendix D, respectively.

Court Approval

An arrangement of a company under the CBCA requires approval by the Court. On March 4, 2025, the Company obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. A copy of the Interim Order and the Notice of Application are attached to this Circular as Appendix E and Appendix F, respectively.

If the Arrangement Resolution is approved by Shareholders at the Meeting in the manner required by the Interim Order, the Company will apply to the Court to obtain a Final Order approving the Arrangement and declaring it to be fair and reasonable to the Shareholders. The hearing in respect of the Final Order is scheduled to take place via videoconference or as the Court may direct on April 16, 2025 at 10:00 a.m. (Toronto time), or as soon after such time as counsel may be heard. Any Shareholders wishing to appear or to be represented by counsel at the hearing of the application for the Final Order may do so but must comply with certain procedural requirements described in the Notice of Application for the Final Order and the Interim Order, including filing a notice of appearance and any supporting materials with the Court and serving same upon the Company and the Purchaser via their respective counsel as soon as reasonably practicable and, in any event, no less than four days (excluding Saturdays, Sundays and statutory holidays in Ontario) before such date.

The Court has broad discretion under the CBCA when making orders with respect to arrangements. The Court, when hearing the application for the Final Order, will consider, among other things, the fairness of the Arrangement to Shareholders. The Court may approve the Arrangement in any manner it may direct and determine appropriate.

Provided that the conditions of the Arrangement have been fulfilled or waived, documents, records and information, including a copy of the entered Final Order, will be filed with the Director as required pursuant to the CBCA in order for the Director to give effect to the Arrangement as of the Effective Time.

Required Regulatory Approvals

The completion of the Arrangement is subject to the receipt of antitrust clearance in Canada, the United States and Germany and foreign direct investment (FDI) clearance in Germany and the UK (the "**Required Regulatory Approvals**"). The process for obtaining the Required Regulatory Approvals for the Arrangement is ongoing.

Although the Company currently believes it and the Purchaser should be able to obtain all required regulatory clearances in a timely manner, the Parties cannot be certain when or if they will obtain them.

The approval of an application for regulatory clearance means only that the regulatory criteria for approval have been satisfied or waived. Regulatory clearance does not constitute an endorsement or recommendation of the Arrangement by any regulatory authority.

Canada

Part IX of the *Competition Act* (Canada) ("**Competition Act**") requires that parties to certain prescribed classes of transactions provide notifications to the Commissioner of Competition (the "**Commissioner**") where the applicable thresholds set out in Sections 109 and 110 of the Competition Act are exceeded and no exemption applies ("**Canadian notifiable transaction**"). A Canadian notifiable transaction cannot be completed until the parties to the transaction have each submitted the information prescribed pursuant to Subsection 114(1) of the Competition Act (a "**notification**") to the Commissioner and the initial 30-day waiting period has expired or has been terminated early, or the appropriate waiver has been provided by the Commissioner. Prior to the expiration of the initial waiting period, the Commissioner may issue a supplementary information request ("**SIR**"). If a SIR is issued, the parties may not

complete the Arrangement until they substantially comply with the SIR and observe a second 30-day waiting period, unless such waiting period is terminated earlier by the Commissioner.

In addition or as an alternative to filing a notification, parties to a Canadian notifiable transaction may apply to the Commissioner for an advance ruling certificate (an "**ARC**") or, in the event that the Commissioner is not prepared to issue an ARC, a no-action letter. If the Commissioner issues an ARC, the parties are exempt from having to file a notification; if the Commissioner issues a no-action letter, the remainder of the waiting period that commenced upon the filing of a notification is waived. Clearance is considered granted if an ARC is issued or a no-action letter has been issued and the applicable waiting period has expired or been waived.

The transactions contemplated by the Arrangement constitute a Canadian notifiable transaction. Pursuant to the Arrangement, the Purchaser submitted a request for an ARC or a no-action letter to the Commissioner on February 21, 2025 and each of the Company and the Purchaser submitted a notification on that same date.

United States

Under the *Hart-Scott-Rodino Antitrust Improvements Act of 1976* (United States) ("**HSR Act**") and the rules promulgated thereunder, the Arrangement may not be completed unless certain waiting period requirements have expired or been terminated. The HSR Act provides that each party to a notifiable transaction must file its respective HSR Act notification with the United States Federal Trade Commission (the "**FTC**") and United States Department of Justice (the "**DOJ**"). Clearance is considered granted if the parties are permitted to complete the transaction under the HSR Act. A transaction notifiable under the HSR Act may not be completed until the expiration of a 30-day waiting period following the parties' filings of their respective HSR Act notification forms or the early termination of that waiting period. Prior to the expiration of the initial waiting period, the DOJ or the FTC may issue a second request. If a second request is issued, the parties may not complete the Arrangement until they substantially comply with the second request and observe a second 30-day waiting period, unless the waiting period is terminated earlier by the DOJ or FTC, as applicable, or extended by the parties.

The transactions contemplated by the Arrangement are notifiable under the HSR Act.

On February 7, 2025, each of the Company and the Purchaser filed HSR Act notifications with the FTC and the DOJ with respect to the Arrangement.

Germany

The Gesetz gegen Wettbewerbsbeschränkungen, as amended (the "**German Law Against Restrictions on Competition**"), imposes a pre-closing notification requirement on transactions that qualify as concentrations within the meaning of the German Law Against Restrictions on Competition and meet certain specified turnover or transaction value thresholds, which the Arrangement meets. Accordingly, consummation of the Arrangement is conditional upon the Arrangement being cleared by the German Bundeskartellamt (the "**FCO**"). Clearance is considered granted if, after a transaction has been notified, the applicable one-month waiting period expires without the decision by the FCO to open Phase II proceedings or if the FCO explicitly clears the transaction before the expiration of the waiting period. If the FCO initiates Phase II proceedings, clearance is granted by way of a formal decision, or, if the decision is not served upon the notifying undertakings within a period of five months from receipt of the complete notification, is deemed to be granted, subject to any stop-the-clock events or extension(s) of the applicable waiting period.

The transactions contemplated by the Arrangement are notifiable under the German Law Against Restrictions on Competition. The Purchaser notified the FCO of the Arrangement as of February 27, 2025.

Separately, if a non-German investor acquires voting rights in a Germany entity, an application for a certificate of non-objection in respect of a transaction should be filed with the German Federal Ministry for Economic Affairs and Climate Action ("**BMWK**") in order to avoid the BMWK investigating and potentially unwinding the transaction for a period of up to five years after the underlying transaction agreement has been signed. Clearance is considered granted if (and the notified transaction may not close until): the two-month waiting period expires without the decision by the

BMWK to initiate Phase II proceedings, the BMWK confirms that the transaction does not require a certificate of non-objection, or the BMWK issues a certificate of non-objection. If the BMWK initiates Phase II proceedings, clearance is considered granted if the four-month investigation period expires without the BMWK having issued a decision or the BMWK issues a certificate of non-objection.

The transactions contemplated by the Arrangement are notifiable to the BMWK.

The Purchaser filed an application for a certificate of non-objection with the BMWK in respect of the Arrangement as of February 27, 2025.

United Kingdom

Under the National Security and Investment Act 2021 ("**NSI Act**"), parties acquiring "control" of certain qualifying entities that operate in specified industrial sectors in a proposed transaction will be required to notify and obtain clearance from the UK government prior to completing the transaction. In addition, parties to an acquisition that are not covered by such a mandatory notification may elect to submit a voluntary notification to the UK government to receive clearance prior to completing the transaction.

Under the NSI Act, when an acquiring party files a mandatory or voluntary notification, the Investment Security Unit ("**ISU**") of the UK's Cabinet Office will have, once it has accepted a filing, 30 working days to assess whether the transaction should be "called in" for a full national security review assessment. If the ISU determines that a full assessment is not necessary, then it will notify the parties that it has cleared the transaction. By contrast, if the ISU elects to call in a transaction, a full national security assessment will occur. The first phase of the assessment is an initial period of 30 working days. At the conclusion of the initial period, the ISU can clear the transaction, issue a final order imposing remedies, block the transaction or extend the assessment period for up to an additional 45 working days. At the conclusion of the additional period, the ISU can clear the transaction, issue a final order imposing remedies, block the transaction or the parties and the UK government can mutually agree to an extension of the assessment period.

Clearance under the NSI Act is considered granted if the ISU notifies the Purchaser, pursuant to section 14(8)(b)(ii) of the NSI Act, that no further action will be taken by the ISU under the NSI Act in relation to the transactions contemplated by the Arrangement. The Purchaser filed a notification in respect of the Arrangement with the ISU as of February 27, 2025.

Business Combination under MI 61-101

The Company is a reporting issuer in all provinces of Canada and, accordingly, is subject to applicable Securities Laws of such provinces, including MI 61-101. MI 61-101 is intended to regulate certain transactions to ensure equality of treatment among shareholders, generally by requiring enhanced disclosure, approval by a majority of shareholders (excluding "interested parties" and their joint actors) and, in certain instances, independent valuations and approval and oversight of the transaction by a special committee of independent directors. The protections of MI 61-101 generally apply to "business combinations" (as defined in MI 61-101) that terminate the interests of shareholders without their consent.

MI 61-101 provides that, in certain circumstances, where a "related party" of an issuer (as defined in MI 61-101, which includes directors and senior officers of the Company and Shareholders holding over 10% of the Shares) at the time the transaction is agreed to (i) would, as a consequence of such transaction, directly or indirectly acquire the issuer or the business of the issuer, or combine with the issuer (through an amalgamation, arrangement or otherwise), whether alone or with joint actors, (ii) is entitled to receive, directly or indirectly, as a consequence of the transaction, consideration per equity security that is not identical in amount and form to the entitlement of the general body of holders in Canada of securities of the same class ("**Different Consideration**"), or (iii) is entitled to receive, directly or indirectly, as a consequence of the transaction, a "collateral benefit" (as defined in MI 61-101) in connection with an arrangement (such as the Arrangement), such transaction may be considered a "business combination" for the purposes of MI 61-101.

A "collateral benefit", as defined in MI 61-101, includes any benefit that a related party of the issuer is entitled to receive, directly or indirectly, as a consequence of the Arrangement, including, without limitation, an increase in salary, a lump sum payment, a payment for surrendering securities or other enhancement in benefits related to past or future services as an employee, director or consultant of the Company. However, such a benefit will not constitute a "collateral benefit" provided that certain conditions are satisfied.

Under MI 61-101, a benefit received by a related party of the issuer is not considered to be a "collateral benefit" if the benefit is received solely in connection with the related party's services as an employee, director or consultant of the issuer or an affiliated entity and (i) the benefit is not conferred for the purpose, in whole or in part, of increasing the value of the consideration paid to the related party for securities relinquished under the transaction, (ii) the conferring of the benefit is not, by its terms, conditional on the related party supporting the transaction in any manner, (iii) full particulars of the benefit are disclosed in disclosure document for the transaction, and (iv) either (A) at the time the transaction was agreed to, the related party and its associated entities beneficially owned or exercised control or direction over less than 1% of the outstanding Shares (the "**De Minimis Exclusion**"), or (B) (x) the related party discloses to an independent committee of the Company the amount of consideration that the related party expects it will be beneficially entitled to receive, under the terms of the Arrangement, in exchange for the Shares beneficially owned by the related party, (y) the independent committee, acting in good faith, determines that the value of the benefit, net of any offsetting costs to the related party, is less than 5% of the value referred to in (x), and (z) the independent committee's determination is disclosed in this Circular.

The Arrangement is a "business combination" for the purposes of MI 61-101.

Valuation

MI 61-101 provides that, unless an exemption is available, a reporting issuer proposing to carry out a business combination is required to obtain a formal valuation of the "affected securities" (as defined in MI 61-101) from a qualified independent valuator and to provide the holders of such affected securities with a summary of such valuation. For the purposes of the Arrangement, the Shares are considered "affected securities" within the meaning of MI 61-101.

The Company is not required to obtain a formal valuation under MI 61-101 as no interested party (as defined in MI 61-101) would, as a consequence of the Arrangement, directly or indirectly acquire the Company or the business of the Company, or combine with the Company, through an amalgamation, arrangement or otherwise, whether alone or with joint actors.

Minority Approval

As the Arrangement is a "business combination" for the purposes of MI 61-101, the minority approval requirements of MI 61-101 will apply in connection with the Arrangement. In addition to obtaining the approval of the Arrangement Resolution two-thirds (66⅔ per cent) of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, approval will also be sought from a simple majority of the votes cast by Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding the votes from the Rollover Shareholders and any other Shareholders required to be excluded under MI 61-101.

Certain officers and directors of the Company shall be entitled to receive certain benefits in connection with the Arrangement, including receipt of the consideration to be paid for the Incentive Securities they hold pursuant to the Arrangement, and Greg Berard's RSUs shall be subject to the RSU Acceleration and Settlement. For a description of these benefits, see "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement*" in this Circular. None of the officers or directors of the Company is entitled to receive a "collateral benefit" as a result of the Arrangement, because such benefits fall within the De Minimis Exclusion.

However, each of the Rollover Shareholders (which includes Mr. Berard) has entered into a Rollover Agreement and is therefore considered to be receiving Different Consideration and, as a result, the Shares which are beneficially owned, directly or indirectly, or over which control or direction is exercised by each of the Rollover Shareholders and their related parties and joint actors will be excluded for the purpose of determining if minority approval of the

Arrangement is obtained, irrespective of whether such Shareholders are officers or otherwise also receiving, or fall within an exception to the definition of, a "collateral benefit" for purposes of MI 61-101.

For the purposes of obtaining minority approval in accordance with MI 61-101, the votes attached to all of the 14,213,766 Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by the Rollover Shareholders as at the Record Date, which represents approximately 7.54% of the issued and outstanding Shares, will be excluded in determining whether minority approval for the Arrangement is obtained. As of the Record Date, the Shares to be excluded for purposes of the minority approval requirement are set out below:

Rollover Shareholder	Shares Excluded from Minority Approval	
	#(1)	%(2)
Greg Berard	232,666	0.12%
Shaun Maine	7,390,000	3.92%
Gordon McMillan	2,091,100	1.11%
2491626 Ontario Inc.(3)	4,500,000	2.39%
Total	**14,213,766**	**7.54%**

Notes:

(1) Includes Shares which are beneficially owned, directly or indirectly, or over which control or direction is exercised by the Rollover Shareholder.

(2) Based on 188,607,084 Shares outstanding as of the Record Date.

(3) 2491626 Ontario Inc. is an associated entity of each of Shaun Maine and Gordon McMillan.

For a summary of all securities held by directors and executive officers, see "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement – Consideration to Directors and Executive Officers*".

Prior Valuations

To the knowledge of the Company and the directors and senior officers of the Company, after reasonably inquiry, there has been no prior valuation (as defined in MI 61-101) of the Company, the Shares or the Company's material assets in the 24 months prior to the date of this Circular.

Prior Offers

The Company has not received any bona fide offers (as contemplated in MI 61-101) during the 24 months preceding the entry into of the Arrangement Agreement.

Stock Exchange Delisting and Reporting Issuer Status

If the Arrangement is completed, the Purchaser will have acquired all of the issued and outstanding Shares (other than the Rollover Shares). The Shares, which are currently listed for trading on the TSX, OTCQX and FSE, will be delisted from the TSX, OTCQX and FSE following completion of the Arrangement. The Purchaser also expects to apply to have Converge cease to be a reporting issuer under Canadian Securities Laws, in which case Converge will also cease to be required to file continuous disclosure documents with Canadian Securities Authorities.

INFORMATION CONCERNING THE COMPANY

The following information about the Company is a general summary only and is not intended to be comprehensive.

Converge was incorporated pursuant to 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 as a capital pool company until it completed its qualifying transaction on November 7,

2018 (the "**Qualifying Transaction**"). On November 6, 2018, and prior to the completion of the Qualifying 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 Share for every 3.2 common shares existing immediately before the consolidation. The Company continued under the CBCA on December 15, 2020 and its Shares are currently listed for trading on the TSX under the symbol "CTS". The Shares are also currently listed for trading on the OTCQX under the symbol "CTSDF" and on the FSE under the symbol "0ZB".

The registered office of the Company is located at 85 Rue Victoria, Gatineau, Quebec, J8X 2A3 and the head office of the Company is located at 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6.

Converge is a services-led, software-enabled, IT and Cloud Solutions provider focused on delivering industry-leading solutions. Converge's global approach delivers advanced analytics, artificial intelligence, application modernization, cloud platforms, cybersecurity, digital infrastructure, and digital workplace offerings to clients across various industries. The Company supports these solutions with advisory, implementation, and managed services expertise across all major IT vendors in the marketplace. This multi-faceted approach enables Converge to address the unique business and technology requirements for all clients in the public and private sectors.

Converge has primarily grown by identifying and acquiring regionally focused and undercapitalized North American ITSPs that lack scale. The Company employs an industry-leading solutions and support approach to scale and assemble ITSPs to offer clients comprehensive solutions and services offerings.

Description of Share Capital

The authorized share capital of the Company consists of an unlimited number of Shares. Holders of Shares are entitled to one vote per Share on all matters upon which holders of Shares are entitled to vote.

As of the close of business on the Record Date, there were 188,607,084 Shares issued and outstanding. Only Registered Shareholders of record as at the close of business on the Record Date will be entitled to receive notice of, and vote at, the Meeting.

Market for Securities

Trading Price and Volume

The Shares are currently listed for trading on the TSX under the symbol "CTS". The Shares are also currently listed for trading on the OTCQX under the symbol "CTSDF" and on the FSE under the symbol "0ZB". It is expected that the Shares will be delisted from the TSX, OTCQX and FSE as soon as practicable following the completion of the Arrangement. See "*Certain Legal and Regulatory Matters – Stock Exchange Delisting and Reporting Issuer Status*". The following tables summarize the monthly range of high and low intraday prices per Share, as well as the total monthly trading volumes of the Shares, on the TSX during the twelve-month period preceding the date of this Circular according to the TSX:

Month	Price Range(C$)		Trading Volume
	High	Low	
March 2024	$6.06	$4.80	12,561,369
April 2024	$5.87	$5.21	10,781,058
May 2024	$5.78	$4.69	15,103,783
June 2024	$5.05	$4.26	10,640,780
July 2024	$4.60	$4.04	6,274,345
August 2024	$4.87	$3.80	11,312,709

Month	Price Range(C$)		Trading Volume
	High	Low	
September 2024	$4.62	$4.13	8,598,434
October 2024	$4.78	$2.90	16,746,629
November 2024	$3.85	$2.93	17,470,606
December 2024	$3.57	$3.15	10,178,699
January 2025	$3.78	$3.30	9,376,130
February 2025	$5.47	$3.20	53,462,106
March 1, 2025 – March 7, 2025	$5.46	$5.42	11,442,925

The Consideration of C$5.50 represents premiums of approximately 56% and 57% to the closing price and 30-day VWAP, respectively, of the Shares on the TSX on February 6, 2025, the last trading day prior to the announcement of the Arrangement.

Prior Sales

Other than as disclosed in the table below and pursuant to the exercise of Incentive Securities, no Shares or other securities of the Company have been purchased or sold by the Company during the 12-month period preceding the date of this Circular, other than noted in the table below under "*Information Concerning the Company – Previous Distributions*".

Date of Issuance	Nature of Distribution	Number of Shares Issued	Purchase / Exercise / Deemed Price per Share (C$)
March 13, 2024	RSU Grant	392,700	$5.4379
May 22, 2024	Option Grant	100,000	$5.31
May 31, 2024	Option Grant	100,000	$5.31
June 28, 2024	RSU Grant	652,502	$4.4053
August 19, 2024	DSU Grant	320,418	$4.2132

Previous Distributions

Other than as described in the table below and under "*Information Concerning the Company – Dividends*", there have been no distributions of Shares during the five years prior to the date of this Circular.

Date of Issuance	Nature of Distribution	Number of Shares Issued	Purchase / Exercise / Deemed Price per Share (C$)
Q1 2020	Exercise of warrants	3,932,430	$0.59
January 20, 2020	Exercise of exchange rights	1,500,000	$0.64
February 20, 2020	Treasury offering	5,769,231	$1.30
March 3, 2020	Treasury offering	592,084	$1.30

Date of Issuance	Nature of Distribution	Number of Shares Issued	Purchase / Exercise / Deemed Price per Share (C$)
May 29, 2020	Exercise of warrants	3,525	$0.59
July 17, 2020	Exercise of exchange rights	1,500,000	$0.64
July 20 – July 31, 2020	Exercise of warrants	76,594	$1.71
July 31, 2020	Treasury offering	10,800,000	$1.62
August 7, 2020	Treasury offering	1,620,000	$1.62
September 30, 2020	Treasury offering	16,847,500	$2.05
October 30, 2020	Settlement of convertible debentures	5,250,000	$1.00
November 27, 2020	Treasury offering	15,410,000	$3.00
December 2, 2020	Shares issued as consideration for acquisition	374,781	$3.57
January 15, 2021	Treasury offering	17,825,000	$4.85
January 18, 2021	Exercise of exchange rights	1,500,000	$0.64
February 5, 2021	Shares issued as consideration for acquisition	381,262	$3.93
March 11, 2021	Exercise of exchange rights	717,850	$0.91
April 30, 2021	Exercise of exchange rights	1,435,700	$0.91
June 3, 2021	Treasury offering	23,000,000	$7.50
July 9, 2021	Exercise of exchange rights	45,955	$5.10
July 19, 2021	Exercise of exchange rights	1,500,000	$0.64
September 1, 2021	Treasury offering	24,552,500	$10.55
November 11, 2021	Exercise of exchange rights	239,283	$0.91
January 18, 2022	Exercise of exchange rights	500,000	$0.64
August 23, 2022	Exercise of exchange rights	478,567	$0.78
January 9, 2023	Exercise of exchange rights	137,865	$4.35

Date of Issuance	Nature of Distribution	Number of Shares Issued	Purchase / Exercise / Deemed Price per Share (C$)
March 14, 2023	Exercise of exchange rights	183,820	$4.35
May 10, 2023	Exercise of RSUs	69,675	$9.20
May 21, 2024	Exercise of Options	300,000	$2.92

Dividends

Prior to the entering into of the Arrangement Agreement, the Company paid a quarterly cash dividend. Dividends were paid at the discretion of the Board and the dividend rate was reviewed from time to time by the Board after giving consideration to the Company's cash flow, financial position, net earnings, sales outlook and other relevant factors. Under the terms of the Arrangement Agreement, the Company is restricted from paying dividends.

During 2024 and 2023, the Company declared cash dividends to Shareholders as follows:

Record Date	Payment Date	Dividend per Share (C$)
June 9, 2023	June 16, 2023	$0.01
September 8, 2023	September 22, 2023	$0.01
December 12, 2023	December 28, 2023	$0.01
March 12, 2024	March 26, 2024	$0.01
May 23, 2024	June 6, 2024	$0.015
August 27, 2024	September 10, 2024	$0.015
December 10, 2024	December 27, 2024	$0.015

Auditors

Ernst & Young LLP, Chartered Accountants, is the auditor of Converge and is independent in accordance with the Chartered Professional Accountants of Ontario Code of Conduct.

INFORMATION CONCERNING THE PURCHASER

The information regarding the Purchaser and the Guarantor contained in this Circular has been provided by the Purchaser. Although the Company has no knowledge that would indicate that any statements contained herein taken from or based upon such information provided by the Purchaser expressly for inclusion herein are untrue or incomplete, the Company does not assume any responsibility for the accuracy or completeness of the information taken from or based upon such information.

The Purchaser is a corporation existing under the federal laws of Canada, formed for the purpose of acquiring Converge and consummating the transactions contemplated by the Arrangement Agreement. The Purchaser has not engaged in any business other than in connection with the Arrangement. The Purchaser is a wholly-owned indirect subsidiary of Mainline. The Purchaser and Mainline are affiliates of H.I.G., a private equity investment firm with US$67 billion of capital under management, headquartered in Miami, Florida.

The Guarantor is Mainline, a limited liability company formed under the laws of the State of Delaware, headquartered in Tallahassee, Florida, and a portfolio company owned by H.I.G. Mainline is a diversified IT solutions provider specializing in enterprise server, hybrid cloud, cyber storage, and network and security solutions, along with providing associated professional and managed services.

DISSENTING SHAREHOLDERS' RIGHTS

Shareholders that wish to exercise Dissent Rights should take note that strict compliance with the dissent procedures set out in Section 190 of the CBCA, as modified by the Interim Order and the Plan of Arrangement ("**Dissent Procedures**") is required.

Registered Shareholders as of the Record Date have been provided with the right to dissent in respect of the Arrangement Resolution in accordance with the Dissent Procedures.

Shareholders that do not hold Shares in their own name and who wish to exercise Dissent Rights should be aware that only registered holders of Shares as of the Record Date are entitled to dissent. Accordingly, a Non-Registered Shareholder as of the Record Date desiring to exercise Dissent Rights must make arrangements for the Shares beneficially owned by such Non-Registered Shareholder to be registered in his, her or its name prior to the time the written objection to Arrangement Resolution is required to be received by Converge or, alternatively, make arrangements for the registered holder of the Shares to dissent on his, her or its behalf.

The Plan of Arrangement provides that Dissenting Shareholders who validly exercise Dissent Rights and are ultimately entitled to be paid, fair value for their Dissenting Shares as determined as of the close of business on the day before the Arrangement Resolution was adopted, less any withholdings. Shareholders are cautioned that fair value could be determined to be less than the amount per Share payable pursuant to the terms of the Arrangement. The Purchaser is not obligated to complete the Arrangement and acquire control of Converge if holders of more than 10% of the Shares exercise Dissent Rights.

Any Dissenting Shareholder who ultimately is not entitled to be paid the fair value of his, her or its Dissenting Shares in accordance with the Plan of Arrangement will be deemed to have participated in the Arrangement on the same basis as non-Dissenting Shareholders, and shall be entitled to receive the Consideration to which Shareholders who have not exercised Dissent Rights are entitled under the terms of the Arrangement. Subject to Subsection 190(26) of the CBCA, Converge will pay the consideration to be paid in respect of Dissenting Shares to each Dissenting Shareholder who is entitled to such payment under the Arrangement, less any withholdings. In no case, however, will Converge, the Purchaser or any other Person be required to recognize such Persons as holding Shares at or after the Effective Time.

The statutory provisions dealing with the right of dissent are technical and complex. Any Shareholder seeking to exercise his, her or its Dissent Rights should seek independent legal advice, as failure to comply strictly with the provisions of Section 190 of the CBCA, as modified by the Interim Order and the Plan of Arrangement, may result in the loss of all Dissent Rights. Accordingly, each Shareholder who wishes to exercise Dissent Rights should carefully consider and comply with the procedures described herein and consult a legal advisor.

A brief summary of the Dissent Procedures is set out below. The following description of the rights of a Dissenting Shareholder who exercises Dissent Rights in connection with the Arrangement Resolution (and complies with the dissent provisions of the CBCA, as modified by the Interim Order and the Plan of Arrangement) is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of their Dissenting Shares and is qualified in its entirety by the reference to the full text of section 190 of the CBCA (which is reproduced in Appendix G attached hereto), the Interim Order and the Plan of Arrangement. The Dissent Procedures must be strictly adhered to and any failure by a Shareholder to do so may result in the loss of that holder's Dissent Rights.

Under the CBCA, a Shareholder is entitled to dissent and to be paid by Converge the fair value of the Dissenting Shares, determined as of the close of business on the day before the Arrangement Resolution was adopted. Section 190 of the CBCA provides that that a shareholder may only make a claim under that section with respect to all of the shares of a class held by the shareholder beneficially or on behalf of any one beneficial owner and registered in the shareholder's name. That is, a holder of a class of shares may only exercise the right to dissent under Section 190 of the CBCA in respect of all of the shares in such class which are registered in that shareholder's name.

Only Registered Shareholders as of the Record Date may dissent. Persons who are beneficial owners of Shares registered in the name of an Intermediary who wish to dissent should be aware that they may only do so through the registered owner of such Shares. Accordingly, a Non-Registered Shareholder desiring to exercise Dissent Rights must make arrangements for the Shares beneficially owned by such Non-Registered Shareholder to be registered in the name of such Non-Registered Shareholder by no later than the Record Date or, alternatively, make arrangements for the registered holder of such Shares as of the Record Date to dissent on behalf of the Non-Registered Shareholder.

Notwithstanding Subsection 190(5) of the CBCA, a Dissenting Shareholder must send to Converge a written objection to the Arrangement Resolution, which written objection must be received by Converge at its head office 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6, Attention: Avjit Kamboj, by no later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of Meeting (as it may be adjourned or postponed from time to time). The filing of such a written objection does not deprive a Shareholder of the right to vote at the Meeting.

Within twenty days after receipt from Converge, as applicable, of notice that the Arrangement Resolution has been adopted or, if a Dissenting Shareholder does not receive such notice, within twenty days after such Dissenting Shareholder learns that the Arrangement Resolution has been adopted, the Dissenting Shareholder must send to Converge a written notice containing: (i) the Dissenting Shareholder's name and address; (ii) the number and class of Dissenting Shares in respect of which such Dissenting Shareholder dissents; and (iii) a demand for payment of the fair value of such Dissenting Shares. Within thirty days after sending the notice containing the demand for payment, the Dissenting Shareholder must send to Converge or the Transfer Agent the certificate(s) representing such Dissenting Shares. A Dissenting Shareholder, upon sending the notice containing the demand for payment ceases to have any other rights as a holder of the applicable Dissenting Shares subject to such notice unless the Dissenting Shareholder withdraws the notice before Converge makes an offer to pay for such Shares, or Converge fails to make such an offer and the Dissenting Shareholder withdraws the notice, in which case such Dissenting Shareholder's rights as a holder of such Dissenting Shares will be reinstated as of the day on which the Dissenting Shareholder sent the notice demanding payment.

No Shareholder who has voted "for" the Arrangement Resolution shall be entitled to exercise Dissent Rights with respect to its Shares. A vote against the Arrangement Resolution, an abstention from voting, or a proxy submitted instructing a proxyholder to vote against the Arrangement Resolution does not constitute a written objection to the Arrangement Resolution. Similarly, the revocation of a proxy conferring authority on the proxyholder to vote "for" the Arrangement Resolution does not constitute a written objection to the Arrangement Resolution. However, any proxy granted by a Registered Shareholder in respect of such shareholder's Shares who intends to dissent in respect of such Shares, other than a proxy that instructs the proxyholder to vote against the Arrangement Resolution, should be validly revoked in order to prevent the proxyholder from voting such Shares in favour of the Arrangement Resolution and thereby causing the Registered shareholder to forfeit its Dissent Rights in respect of such Shares.

Where Converge receives a Dissenting Shareholder's written objection to the Arrangement Resolution in the prescribed manner pursuant to Section 190 of the CBCA (as modified by the Interim Order and the Plan of Arrangement) within the time periods so specified in this Circular, Converge must within ten days after the Arrangement Resolution is adopted, send to each holder of Dissenting Shares who has filed the written objection referred to above, notice that the Arrangement Resolution has been adopted. Not later than seven days after the later of the day on which the Arrangement Resolution was approved or the date of receipt of the Dissenting Shareholder's demand for payment, Converge must also send an offer to each Dissenting Shareholder to acquire such Dissenting Shareholder's Dissenting Shares at a price considered by the Board to be their fair value, or if Section 190(26) applies, a notification that it is unable lawfully to pay Dissenting Shareholders for their shares. If the offer is accepted, payment must be made within ten days after acceptance. Any such offer lapses if not accepted within thirty days after it is made. If Converge fails to make an offer, or if the Dissenting Shareholder fails to accept Converge's offer, Converge may, within fifty days after the Arrangement Resolution has been approved or such further period as a court may allow, apply to a court to fix the fair value of the Dissenting Shares of the Dissenting Shareholders. If Converge fails to make such application, Dissenting Shareholders may make a similar application within a further period of twenty days for such further period as a court may allow.

Until one of these events occurs, the Dissenting Shareholder may withdraw its written objection to the Arrangement Resolution, or if the Arrangement has not yet become effective, Converge may abandon such corporate action or

rescind the Arrangement Resolution, and in either event, the written objection to the Arrangement Resolution and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.

All Dissenting Shares held by Dissenting Shareholders who exercise their Dissent Rights in accordance with the CBCA (as modified by the Interim Order and the Plan of Arrangement) shall be deemed to have transferred the Shares held by them to Converge, and if they:

(a) are entitled to be paid fair value for such Shares, shall (i) be deemed not to have participated in the Arrangement; (ii) be entitled to be paid the fair value of such Shares by Converge, which fair value, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (iii) not be entitled to any other payment or consideration (including interest), including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Shares; or

(b) are ultimately not entitled, for any reason, to be paid the fair value for such Shares, shall be deemed to have participated in the Arrangement on the same basis as Shareholders who have not exercised Dissent Rights in respect of such Shares and shall be entitled to receive the Consideration to which Shareholders who have not exercised Dissent Rights are entitled.

In addition to any other restrictions under Section 190 of the CBCA, none of the following shall be entitled to exercise Dissent Rights: (i) Shareholders who vote or have instructed a proxyholder to vote Shares in favour of the Arrangement Resolution (but only in respect of such Shares); (ii) holders of Options, DSUs or RSUs (in their capacity as holders of Options, DSUs or RSUs); and (iii) the Purchaser, or their affiliates.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the payout value of their Dissenting Shares. **Section 190 of the CBCA, the Plan of Arrangement and the Interim Order require adherence to the procedures established therein and failure to do so may result in the loss of all rights thereunder.** Accordingly, each Dissenting Shareholder who is considering exercising Dissent Rights should consult their legal advisors and carefully consider and comply with the provisions of section 190 of the CBCA (as modified by the Interim Order and the Plan of Arrangement). The full text of Section 190 of the CBCA is set out in Appendix G to this Circular.

RISK FACTORS RELATED TO THE ARRANGEMENT

The following risk factors should be considered by Shareholders in evaluating whether to approve the Arrangement. These risk factors should be considered in conjunction with the other information included in this Circular and the risk factors disclosed under the heading entitled "*Risk Factors*" in the Company's most recent annual information form, which is available on SEDAR+ at www.sedarplus.ca.

Whether or not the Arrangement is completed, the Company will continue to face those risk factors that it currently faces with respect to its business and affairs.

There can be no certainty that all conditions precedent to the Arrangement will be satisfied. Failure to complete the Arrangement could negatively impact the market price of the Shares.

The completion of the Arrangement is subject to a number of conditions precedent, some of which are outside of the control of the Company and the Purchaser, including the Required Shareholder Approval, the granting of the Final Order and the Regulatory Approvals. In addition, the completion of the Arrangement by the Purchaser is conditional on, among other things, Dissent Rights not having been exercised by the holders of more than 10% of the issued and outstanding Shares and no Material Adverse Effect having occurred since the date of the Arrangement Agreement. There can be no certainty, nor can the Company or the Purchaser provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. Moreover, a substantial delay in the obtaining the Regulatory Approvals or Final Order could result in the Arrangement not being completed. If the Arrangement is not completed for any reason, there are risks that the announcement of the Arrangement and the dedication of substantial resources of the Company to the completion thereof could have a negative impact on the Company's current business

relationships and could have a material adverse effect on the current and future operations, financial condition and prospects of the Company. In addition, failure to complete the Arrangement for any reason could materially negatively impact the trading price of the Shares. If the Arrangement is not completed and the Board decides to seek an alternative transaction, there can be no assurance that it will be able to find a party willing to pay consideration for the Shares that is equivalent to, or more attractive than, the Consideration payable pursuant to the Arrangement.

The Arrangement Agreement may be terminated in certain circumstances, in which case an alternative transaction may not be available.

Each of the Company and the Purchaser has the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty that the Arrangement Agreement will not be terminated by the Company or the Purchaser before the completion of the Arrangement. Failure to complete the Arrangement could materially negatively impact the trading price of the Shares. If the Arrangement Agreement is terminated, there is no guarantee that equivalent or greater purchase prices for the Shares will be available from an alternative party.

The Termination Fee provided under the Arrangement Agreement may discourage other parties from attempting to acquire the Company.

Under the Arrangement Agreement, the Company is required to pay the Termination Fee in the event that the Arrangement Agreement is terminated in certain circumstances. This Termination Fee may discourage other parties from attempting to enter into transactions with Converge, even if those parties would otherwise be willing to offer greater value to Shareholders than that offered by the Purchaser under the Arrangement.

Even if the Arrangement Agreement is terminated without payment of the Termination Fee, Converge may in the future be required to pay the Termination Fee in certain circumstances.

Under the Arrangement Agreement, the Company may be required to pay the Termination Fee to the Purchaser at a date subsequent to the termination of the Arrangement Agreement if the Arrangement Agreement is terminated by the Company or the Purchaser for failure to obtain the Required Shareholder Approval or by the Purchaser for breach of the representations and warranties or failure to perform any covenant or agreement on the part of the Company, if, in either case (a) prior to such termination a *bona fide* Acquisition Proposal has been made or publicly announced or disclosed; and (b) within twelve months following the date of such termination, (1) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (a) above) is consummated, or (2) Converge, or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, enters into a definitive agreement in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (a) above) and such Acquisition Proposal is later consummated (whether or not within twelve months after such termination). For purposes of the foregoing, the term "Acquisition Proposal" shall have the meaning assigned to such term in the Glossary of Terms of this Circular, except that all references to "20%" in the definition of "Acquisition Proposal" will be deemed to be references to "50% or more".

See "*The Arrangement Agreement – Termination – Termination Fee*".

Securityholders will no longer hold an interest in the Company following completion of the Arrangement.

Following the completion of the Arrangement, Securityholders will no longer hold Shares, Options, DSUs or RSUs and will no longer have an interest in the Company, its assets, revenues or profits. Shareholders will likewise forego any future increase in value that might result from future growth and the potential achievement of the Company's long-term plans. In the event that the value of the Company's assets or business, prior to, at or after the Effective Date, exceeds the implied value of the Company under the Arrangement, Securityholders will not be entitled to additional consideration for their Shares, Options, DSUs or RSUs.

The Arrangement is generally a taxable transaction.

The Arrangement will be a taxable transaction and, as a result, Shareholders will generally be required to pay Taxes on any gains that result from their receipt of Consideration pursuant to the Arrangement. See "*Certain Income Tax Considerations for Shareholders*".

The Arrangement may affect Converge's ability to attract and retain key personnel or affect third party business relationships.

Since the Arrangement Agreement is subject to uncertainty, the employees and officers of Converge may experience job uncertainty which could adversely affect Converge's ability to attract and retain key management and personnel. Further uncertainty associated with the Arrangement may be experienced by Converge's third-party suppliers, customers and business partners. Such uncertainty could have a material and adverse effect on the current and future operations, and financial conditions for Converge. If the Arrangement is not completed for any reason, Converge's business partners may be negatively affected which can affect the current and future business relationships with Converge.

Converge will incur costs even if the Arrangement is not completed.

Certain costs related to the Arrangement, such as legal, accounting and certain financial advisor fees, must be paid by Converge even if the Arrangement is not completed.

The relative trading price of the Shares prior to the Effective Date may be volatile.

Market assessments of the benefits of the Arrangement and the likelihood that the Arrangement will be consummated may impact the volatility of the market price of the Shares prior to the consummation of the Arrangement.

The pending Arrangement may divert the attention of the Company's management.

The pendency of the Arrangement could cause the attention of the Converge's management to be diverted from the day-to-day operations and customers or suppliers may seek to modify or terminate their business relationships with Converge. These disruptions could be exacerbated by a delay in the completion of the Arrangement and could have an adverse effect on the business, operating results or prospects of Converge.

While the Arrangement is pending, the Company is restricted from taking certain actions.

The Arrangement Agreement restricts Converge from taking specified actions without the consent of the Purchaser until the Arrangement is complete (or the Arrangement Agreement is terminated). These restrictions may prevent the Company from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement.

Directors and officers of Converge have interests in the Arrangement that may be different from those of Shareholders generally.

In considering the recommendation of the Board with respect to the Arrangement, Shareholders should be aware that certain of the Company's directors and executive officers have certain interests in connection with the Arrangement that may present them with actual or potential conflicts of interest in connection with the Arrangement. See "*Particulars of the Arrangement – Interests of Certain Directors and Officers in the Arrangement*" in this Circular.

The Company, the Purchaser and the Guarantor may be the targets of legal claims, securities class actions, derivative lawsuits and other claims, which may delay or prevent the Arrangement from being completed.

The Company, the Purchaser and the Guarantor may be the target of securities class actions and derivative lawsuits which could result in substantial costs and may delay or prevent the Arrangement from being completed. Securities class action lawsuits and derivative lawsuits may be brought against companies that have entered into an agreement to acquire a public corporation or to be acquired. Third parties may also attempt to bring claims against the Company, the

Purchaser or seeking to restrain the Arrangement or seeking monetary compensation or other remedies. Even if the lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. Additionally, if a plaintiff is successful in obtaining an injunction prohibiting consummation of the Arrangement, then that injunction may delay or prevent the Arrangement from being completed. In addition, political and public attitudes towards the Arrangement could result in negative press coverage and other adverse public statements affecting Converge. Adverse press coverage and other adverse statements could lead to investigations by regulators, legislators and law enforcement officials or in legal claims or otherwise negatively affect the ability of Converge to conduct its business.

The conditions set forth in the Debt Commitment Letter and the Equity Commitment Letter may not be satisfied or events may occur preventing such debt and equity financings from being consummated.

Although the Arrangement Agreement does not contain a financing condition, there is a risk that the conditions set forth in the Debt Commitment Letter and the Equity Commitment Letter may not be satisfied or that other events may arise which could prevent the Purchaser from consummating the debt and equity financings. If the Purchaser is unable to consummate such debt and equity financings, the Company expects that the Purchaser will be unable to fund the Consideration required to complete the Arrangement. In the event the Arrangement cannot be completed due to the failure of the Purchaser to fund the Consideration, the Purchaser will, subject to limited exceptions, be obligated to pay the Reverse Termination Fee and the Shareholders will not receive the Consideration.

CERTAIN INCOME TAX CONSIDERATIONS FOR SHAREHOLDERS

The following summaries of certain income tax considerations for Shareholders is of a general nature only and does not address all tax considerations that may be applicable to any particular Shareholder. Each Shareholder is urged to consult its own tax advisors to determine the particular tax consequences to it of the Arrangement.

Certain Canadian Federal Income Tax Considerations

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to a Shareholder who disposes of Shares under the Arrangement, is the beneficial owner of such Shares, and who, for purposes of the Tax Act, and at all relevant times (i) holds all Shares as capital property, (ii) deals at arm's length with Converge and the Purchaser, and (iii) is not affiliated with Converge or the Purchaser (a "**Holder**").

Shares will generally be considered to be capital property to a Holder unless such securities are held by the Holder in the course of carrying on a business of buying and selling securities, or were acquired in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is based on the current provisions of the Tax Act and the regulations thereunder (the "**Regulations**") in force as of the date hereof, the published administrative policies and assessing practices of the Canada Revenue Agency ("**CRA**") made available publicly prior to the date hereof and all specific proposals to amend the Tax Act and the Regulations which have been publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and assumes all such Proposed Amendments will be enacted in their present form. No assurances can be given that the Proposed Amendments will be enacted as proposed or at all. Except for the Proposed Amendments, this summary does not take into account or anticipate any changes in law, whether by judicial, governmental or legislative action or decision, or changes in the administrative policies and assessing practices of the CRA, nor does it take into account other federal or any provincial, territorial or foreign income tax legislation or considerations, which may differ significantly from the Canadian federal income tax considerations discussed herein.

In addition, this summary is not applicable to a Holder (i) that is a "financial institution" for the purposes of the "mark-to-market property" rules (as defined in the Tax Act), (ii) that is a "specified financial institution" or "restricted financial institution" (each as defined in the Tax Act), (iii) an interest in which is, or whose Shares are, a "tax shelter investment" (as defined in the Tax Act), (iv) that has made an election to report its "Canadian tax results" (as defined in the Tax Act) in a currency other than the Canadian currency, (v) that has entered or will enter into, with respect to

Shares, a "derivative forward agreement" or a "synthetic disposition arrangement" (each as defined in the Tax Act), (vi) that is a "foreign affiliate" (as defined in the Tax Act) of a taxpayer resident in Canada, (vii) that has acquired Shares on the exercise of a stock option or pursuant to any other equity-based employment compensation plan, (viii) that is exempt from tax under Part I of the Tax Act or (ix) that is a partnership. Such Holders should consult their own tax advisors as to the tax consequences of the Arrangement.

For the purposes of the Tax Act, all amounts expressed in a currency other than Canadian dollars relating to the acquisition, holding or disposition of a Share, including adjusted cost base and proceeds of disposition, must be determined in Canadian dollars using the appropriate rate of exchange in accordance with the detailed rules in the Tax Act in that regard.

This summary does not address the Canadian federal income tax considerations applicable to holders of Options, RSUs, DSUs, or Rollover Shares. Such holders should consult their own tax advisors as to the tax consequences of the Arrangement applicable to them.

THIS SUMMARY IS OF A GENERAL NATURE ONLY AND IS NOT, AND IS NOT INTENDED TO BE, NOR SHOULD IT BE CONSTRUED TO BE, LEGAL OR TAX ADVICE TO ANY PARTICULAR HOLDER AND NO REPRESENTATIONS WITH RESPECT TO THE TAX CONSEQUENCES TO ANY PARTICULAR HOLDER ARE MADE. THIS SUMMARY IS NOT EXHAUSTIVE OF ALL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS. ACCORDINGLY, HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS HAVING REGARD TO THEIR OWN PARTICULAR CIRCUMSTANCES.

Holders Resident in Canada

The following portion of the summary is generally applicable to a Holder who is resident in Canada, or is deemed to be resident in Canada, for purposes of the Tax Act at all relevant times (a "**Resident Holder**").

Certain Resident Holders whose Shares might not otherwise be considered capital property may, in certain circumstances, make an irrevocable election in accordance with subsection 39(4) of the Tax Act to have the Shares and all other "Canadian securities" (as defined in the Tax Act) owned by such Resident Holder in the taxation year in which the election is made, and in all subsequent taxation years, be deemed to be capital property. Such Resident Holders should consult their own tax advisors for advice as to whether the election is available or advisable in their particular circumstances.

(a) Disposition of Shares Pursuant to the Arrangement

A Resident Holder that disposes of Shares, pursuant to the Arrangement, will realize a capital gain (or a capital loss) equal to the amount by which the aggregate Consideration received by the Resident Holder in respect of the Shares exceeds (or is exceeded by) the aggregate of the Resident Holder's adjusted cost base of such Shares, determined immediately before the disposition, and any reasonable costs of disposition. The tax treatment of capital gains and capital losses is discussed in greater detail below under "*Holders Resident in Canada – Taxation of Capital Gains and Capital Losses*".

(b) Taxation of Capital Gains and Capital Losses

Subject to the Proposed Amendments related to the capital gains inclusion rate (the "**Capital Gains Proposed Amendments**"), generally, a Resident Holder will be required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized by it in that year. Subject to and in accordance with the provisions in the Tax Act and subject to the Capital Gains Proposed Amendments, a Resident Holder will generally be required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in that year. Allowable capital losses in excess of taxable capital gains for a taxation year may be carried back to any of the three preceding taxation years or carried forward to any subsequent taxation year and deducted against net taxable capital gains realized in such years, subject to the detailed rules contained in the Tax Act.

The Capital Gains Proposed Amendments would generally increase a Resident Holder's capital gains inclusion rate from one-half to two-thirds. The Capital Gains Proposed Amendments provide that the one-half inclusion rate for capital gains will continue to apply to individuals (other than certain types of trusts) up to a maximum of $250,000 of net capital gains realized (or deemed to be realized) by a Resident Holder per year. The Capital Gains Proposed Amendments also contemplate adjustments to carried forward or carried back allowable capital losses to account for changes in the relevant inclusion rates. The Capital Gains Proposed Amendments are complex and their application to a particular Resident Holder will depend on the particular circumstances.

On January 31, 2025, the Minister of Finance (Canada) announced the date on which the capital gains inclusion rate would be increased pursuant to the Capital Gains Proposed Amendments, which date was deferred from June 25, 2024 (as initially proposed) to January 1, 2026.

The foregoing summary only generally describes the considerations applicable under the Capital Gains Proposed Amendments, and is not an exhaustive summary of the considerations that could arise in respect of the Capital Gains Proposed Amendments. Furthermore, no assurances can be given that the Capital Gains Proposed Amendments will be enacted as proposed or at all.

A capital loss realized on the disposition of a Share by a Resident Holder that is a corporation may, to the extent and under the circumstances specified by the Tax Act, be reduced by the amount of dividends received or deemed to have been received by the corporation on such Shares (or on a Share for which such Share is substituted or exchanged). Similar rules may apply where Shares are owned, directly or indirectly, by a partnership or trust of which a corporation, trust or partnership is a member or beneficiary. Resident Holders to whom these rules may be relevant should consult their own advisors.

A Resident Holder that is a "Canadian-controlled private corporation" (as defined in the Tax Act) throughout a taxation year or that is a "substantive CCPC" (as defined in the Tax Act) at any time in the year may be required to pay an additional tax (refundable in certain circumstances) on its "aggregate investment income" (as defined in the Tax Act), which includes taxable capital gains.

(c) Alternative Minimum Tax

A capital gain realized by a Resident Holder who is an individual or a trust, other than certain trusts, may affect the individual's or trust's liability for alternative minimum tax under the Tax Act. Resident Holders should consult their own tax advisors for advice respecting the application of the alternative minimum tax rules in their particular circumstances.

(d) Dissenting Resident Holders

A Resident Holder that validly exercises Dissent Rights (a "**Resident Dissenter**") will be deemed to have transferred their Shares to the Purchaser and will be entitled to receive a payment from the Purchaser of an amount equal to the fair value of their Shares.

A Resident Dissenter will be considered to have disposed of their Shares for proceeds of disposition equal to the amount of the payment received on account of the fair value of their Shares (excluding, for greater certainty, any amount that is in respect of interest awarded by a court). The Resident Dissenter will generally realize a capital gain (or a capital loss) equal to the amount by which such proceeds of disposition exceed (or are exceeded by) the aggregate of the Resident Dissenter's adjusted cost base of such Shares, determined immediately before the time of disposition, and any reasonable costs of disposition. Any such capital gain or capital loss realized by a Resident Dissenter will generally be treated in the same manner as described above under "*Holders Resident in Canada – Taxation of Capital Gains and Capital Losses*".

Interest (if any) awarded by a court to a Resident Dissenter will be included in the Resident Dissenter's income for the purposes of the Tax Act. A Resident Dissenter that is throughout its taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) or that is a "substantive CCPC" (as defined in the Tax Act) at any time in the year may be liable for an additional tax (refundable in certain circumstances) on its "aggregate investment income",

including on any aforementioned capital gains and on such interest income. Resident Dissenters that are considering exercising Dissent Rights should consult their own tax advisors prior to exercising Dissent Rights.

Holders Not Resident in Canada

This portion of the summary applies to a Holder who, at all relevant times, for the purposes of the Tax Act, is not, and is not deemed to be, resident in Canada for the purposes of the Tax Act and does not use or hold, and is not deemed to use or hold, Shares in connection with carrying on a business in Canada (a "**Non-Resident Holder**"). This portion of the summary is not applicable to a Non-Resident Holder that is (i) an insurer carrying on an insurance business in Canada and elsewhere, (ii) a "financial institution" (as defined in the Tax Act) or (iii) an "authorized foreign bank" (as defined in the Tax Act). Such Non-Resident Holders should consult their own tax advisors.

(a) Disposition of Shares Pursuant to the Arrangement

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain, or entitled to deduct any capital loss, realized on the disposition of Shares under the Arrangement unless (i) the Shares are "taxable Canadian property" (as defined in the Tax Act) of the Non-Resident Holder at the time of disposition and (ii) the Non-Resident Holder is not entitled to relief under an applicable income tax treaty or convention between Canada and the country in which the Non-Resident Holder is resident.

Generally, Shares will not be "taxable Canadian property" to a Non-Resident Holder at the time of disposition under the Arrangement provided that the Shares are listed on a designated stock exchange (which currently includes the TSX) at that time, unless at any time during the 60-month period that ends at that time the two following conditions were satisfied concurrently: (a) one or any combination of the Non-Resident Holder, persons with whom the Non-Resident Holder does not deal at arm's length for purposes of the Tax Act, or a partnership in which the Non-Resident Holder or a non-arm's length person holds a membership interest directly or indirectly through one or more partnerships, owned 25% or more of the issued shares of any class of the capital stock of Converge; and (b) more than 50% of the fair market value of the Shares was derived, directly or indirectly, from one or any combination of real or immovable property situated in Canada, "Canadian resource property" (as defined in the Tax Act), "timber resource property" (as defined in the Tax Act), and options in respect of, or interests in, or for civil law rights in, any such property (whether or not such property exists).

Notwithstanding the above, a Share may be deemed under the Tax Act to be "taxable Canadian property" of a particular Non-Resident Holder where the Non-Resident Holder acquired or held the Share in certain circumstances, including acquiring the Share in consideration of the disposition of other "taxable Canadian property". Non-Resident Holders for whom a Share may be "taxable Canadian property" should consult their own tax advisors.

Even if the Shares are "taxable Canadian property" of a Non-Resident Holder, such Non-Resident Holder may be exempt from Canadian tax on any capital gain realized on the disposition of such Shares by virtue of an applicable income tax treaty or convention.

If the Shares constitute "taxable Canadian property" of a Non-Resident Holder, and such Non-Resident Holder is not eligible for relief pursuant to an applicable income tax treaty or convention, then the disposition of the Non-Resident Holder's Shares pursuant to the Arrangement will generally be subject to the same Canadian tax consequences applicable to a Resident Holder with respect to the disposition of such Resident Holder's Shares, as discussed above under "*Holders Resident in Canada – Disposition of Shares Pursuant to the Arrangement*". A Non-Resident Holder who disposes of taxable Canadian property that is not "treaty-protected property" (as defined in the Tax Act) will generally have to file a Canadian income tax return for the year in which the disposition occurs, regardless of whether the Non-Resident Holder is liable for Canadian tax on such disposition.

Non-Resident Holders who dispose of Shares that are or are deemed to be "taxable Canadian property" (as defined in the Tax Act) should consult their own tax advisors concerning the Canadian income tax consequences of the disposition and the potential requirement to file a Canadian income tax return depending on their particular circumstances.

(b) Dissenting Non-Resident Holders

A Non-Resident Holder that validly exercises Dissent Rights (a "**Non-Resident Dissenter**") will be deemed to have transferred their Shares to the Purchaser and will be entitled to receive a payment from the Purchaser of an amount equal to the fair value of their Shares.

A Non-Resident Dissenter will be considered to have disposed of their Shares for proceeds of disposition equal to the amount paid to such Non-Resident Dissenter on account of the fair value of their Shares (excluding any portion of the payment that is interest awarded by a court). The Non-Resident Dissenter will generally realize a capital gain (or a capital loss) as discussed above under "*Holders Not Resident in Canada – Disposition of Shares Pursuant to the Arrangement*". As discussed above, a Non-Resident Dissenter will generally not be subject to tax under the Tax Act on any capital gain realized on the disposition of their Shares unless such shares are "taxable Canadian property" of the Non-Resident Dissenter and are not "treaty-protected property" (each as defined in the Tax Act).

Generally, any interest awarded by a court to a Non-Resident Holder should not be subject to withholding tax under the Tax Act.

Non-Resident Holders that are considering exercising Dissent Rights should consult their own tax advisors prior to exercising Dissent Rights.

Certain United States Federal Income Tax Considerations

The following summarizes certain U.S. federal income tax considerations under the United States Internal Revenue Code of 1986, as amended (the "**U.S. Tax Code**") generally applicable to certain U.S. Holders in respect of the Arrangement. This discussion is based upon the provisions of the U.S. Tax Code, existing final and temporary regulations promulgated thereunder (the "**Treasury Regulations**"), and current administrative rulings and court decisions, all of which are subject to change, possibly with retroactive effect. Changes in these authorities may cause the U.S. federal income tax consequences to vary substantially from those described below. In particular, this summary does not discuss the impact of any potential legislative or regulatory changes to the laws currently in effect. This summary does not address, among other things, the U.S. federal net investment income, U.S. federal alternative minimum, U.S. federal estate and gift, U.S. state or local, or non-U.S. tax consequences to U.S. Holders of the Arrangement. Except as specifically set forth below, this summary does not discuss applicable tax filing and reporting requirements. This summary also does not address tax consequences to holders of Options, RSUs, DSUs or Rollover Shares. All Shareholders should consult their own tax advisors as to the tax consequences of the Arrangement applicable to them.

Neither Converge nor the Purchaser has requested nor will they request a ruling from the Internal Revenue Service ("**IRS**") or opinion from legal counsel with respect to any of the U.S. federal income tax consequences described below. The IRS may disagree with and challenge any of the conclusions reached herein.

This discussion applies only to U.S. Holders that own Shares as "capital assets" within the meaning of Section 1221 of the U.S. Tax Code (generally, property held for investment), and does not comment on all aspects of U.S. federal income taxation that may be important to certain U.S. Holders in light of their particular circumstances, such as U.S. Holders subject to special tax rules (e.g., tax-exempt organizations, qualified retirement plans, individual retirement accounts, or other tax-deferred accounts, banks and other financial institutions, underwriters, insurance companies, real estate investment trusts, or regulated investment companies, broker-dealers, dealers, or traders in securities or currencies that elect to apply a mark-to-market accounting method, persons that have a "functional currency" other than the U.S. dollar, persons that own Shares as part of a straddle, hedging transaction, conversion transaction, constructive sale, or other integrated transaction, persons that acquired Shares in connection with the exercise of employee stock options or otherwise as compensation for services, persons that hold Shares other than as a capital asset within the meaning of Section 1221 of the U.S. Tax Code, persons that are subject to special tax accounting rules with respect to Shares, entities or arrangements that are partnerships or other "pass-through" entities (and partners or other owners thereof), S corporations (and shareholders thereof), persons that are U.S. expatriates or former long-term residents of the United States subject to Section 877 or 877A of the U.S. Tax Code, personal holding companies, persons subject to any alternative minimum tax, persons that hold Shares in connection with a trade or business,

permanent establishment, or fixed base outside the United States; or persons that own (directly, indirectly, or by attribution) 5% or more of the total combined voting power or value of Converge).

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) is a U.S. Holder, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. Partnerships or partners in a partnership holding Shares should consult their own tax advisors regarding the tax consequences of the Arrangement.

U.S. Holders should also review the separate discussion concerning Canadian federal income tax consequences. See "*Certain Income Tax Considerations for Shareholders – Certain Canadian Federal Income Tax Considerations*" above.

THIS SUMMARY IS FOR GENERAL INFORMATION ONLY AND IS NOT INTENDED TO CONSTITUTE A COMPLETE DESCRIPTION OF ALL UNITED STATES TAX CONSEQUENCES RELATING TO THE ARRANGEMENT. SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE TAX CONSEQUENCES TO THEM (INCLUDING THE APPLICATION AND EFFECT OF ANY STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX LAWS) OF THE ARRANGEMENT.

For purposes of this summary, a "**U.S. Holder**" is a beneficial owner of Shares other than a Rollover Shareholder in respect of its Rollover Shares that is for U.S. federal income tax purposes: (i) an individual who is a citizen or resident of the United States, (ii) a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, that was created or organized under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate whose income is subject to U.S. federal income taxation regardless of its source, or (iv) a trust that either is subject to the supervision of a court within the United States and has one or more U.S. persons with authority to control all of its substantial decisions or has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

Treatment of the Arrangement

U.S. Holders will realize gain or loss on the exchange of Shares for Cash Consideration in amount equal to the difference, if any, between (i) the U.S. dollar amount of the Canadian dollars received and (ii) the U.S. Holder's adjusted tax basis in the Shares exchanged therefor. Subject to the passive foreign investment company ("**PFIC**") rules discussed below, such gain or loss should generally be capital gain or loss and treated as long-term capital gain or loss if the U.S. Holder held the Shares for more than one year. Long-term capital gains recognized by U.S. Holders that are not corporations generally are eligible for reduced rates of U.S. federal income taxation. The deductibility of capital losses is subject to limitations under the U.S. Tax Code.

A U.S. Holder's adjusted tax basis in a Share generally will equal its cost to the U.S. Holder. In the case of a Share purchased for foreign currency, the cost of the Share to a U.S. Holder will be the U.S. dollar value of the foreign currency purchase price on the date of purchase. In the case of a Share that is traded on an established securities market, a cash basis U.S. Holder (and, if it so elects, an accrual basis U.S. Holder) determines the U.S. dollar value of the cost of such Share by translating the amount paid at the spot rate of exchange on the settlement date of the purchase.

Passive Foreign Investment Company Rules – Pre-January 1, 2019 U.S. Holders Not Addressed

Converge believes that it was not a PFIC for tax years ending on December 31, 2019 through December 31, 2024, and based on current business plans and financial expectations, Converge does not expect to be a PFIC for its current tax year ending December 31, 2025. The determination of whether any corporation was, or will be, a PFIC for a tax year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any corporation will be a PFIC for any tax year depends on the assets and/or income of such corporation over the course of each such tax year and, as a result, cannot be predicted with certainty as of the date of this summary. No opinion of legal counsel or ruling from the IRS concerning the status of Converge as a PFIC has been obtained or is currently planned to be requested.

Accordingly, there can be no assurance that the IRS will not challenge any determination made by Converge concerning its PFIC status. Each U.S. Holder should consult its own tax advisors regarding the PFIC status of Converge and the tax consequences to such U.S. Holder if Converge is a PFIC.

Converge has not made, and has no plans to make, a determination as to whether it was a PFIC for tax years prior to January 1, 2019. U.S. Holders should be aware that Converge may have been a PFIC for tax years prior to January 1, 2019. If Converge was a PFIC at any time during a U.S. Holder's holding period for Shares, then (absent certain elections) it would continue to be a PFIC as to such U.S. Holder and as to those Shares. The tax consequences to U.S. Holders for whom Converge may be a PFIC are beyond the scope of this discussion. Therefore, this discussion addresses only the U.S. federal income tax consequences of U.S. Holders who purchased their Shares after December 31, 2018.

U.S. Holders who acquired Shares before January 1, 2019, or after that date by gift or inheritance, should consult their own tax advisors regarding the PFIC rules.

Foreign Tax Credits and Limitations

Any gain or loss recognized on a sale or other disposition of Shares generally will be United States source gain or loss. Certain U.S. Holders that are eligible for the benefits of Convention between Canada and the United States with respect to Taxes on Income and on Capital of 1980, as amended, may elect to treat such gain or loss as Canadian source gain or loss for U.S. foreign tax credit purposes. The U.S. Tax Code applies various complex limitations on the amount of foreign taxes that may be claimed as a credit by U.S. taxpayers. In addition, Treasury Regulations that apply to taxes paid or accrued (the "**Foreign Tax Credit Regulations**") impose additional requirements for Canadian withholding taxes to be eligible for a foreign tax credit, and there can be no assurance that those requirements will be satisfied. The Treasury Department has released guidance temporarily pausing the application of certain of the Foreign Tax Credit Regulations.

Subject to the PFIC rules and the Foreign Tax Credit Regulations, each as discussed above, a U.S. Holder that pays, (whether directly or through withholding), Canadian income tax in connection with a sale, redemption or other taxable disposition of Shares generally will be entitled, at the election of such U.S. Holder, to receive either a deduction or a credit for such Canadian income tax. Generally, a credit will reduce a U.S. Holder's U.S. federal income tax liability on a dollar-for-dollar basis, whereas a deduction will reduce a U.S. Holder's income that is subject to U.S. federal income tax. This election is made on a year-by-year basis and applies to all foreign taxes paid (whether directly or through withholding) by a U.S. Holder during a year. The foreign tax credit rules are complex and involve the application of rules that depend on a U.S. Holder's particular circumstances. Accordingly, each U.S. Holder should consult its own U.S. tax advisor regarding the foreign tax credit rules.

Foreign Currency

The amount paid to a U.S. Holder in foreign currency pursuant to the sale, exchange or other taxable disposition of Shares generally will be equal to the U.S. dollar value of such foreign currency based on the exchange rate applicable on the date of receipt or, if applicable, the date of settlement if the Shares are traded on an established securities market (regardless of whether such foreign currency is converted into U.S. dollars at that time). A U.S. Holder will generally have a tax basis in the foreign currency equal to its U.S. dollar value on the date of receipt. Any U.S. Holder who converts or otherwise disposes of the foreign currency after the date of receipt may have a foreign currency exchange gain or loss that would be treated as ordinary income or loss, and generally will be U.S. source income or loss. Different rules apply to U.S. Holders who use the accrual method of tax accounting. Each U.S. Holder should consult its own U.S. tax advisors regarding the U.S. federal income tax consequences of receiving, owning, and disposing of foreign currency.

Dissenting Shareholders

A U.S. Holder that is a Dissenting Shareholder in the Arrangement and is paid cash in exchange for all of such U.S. Holder's Shares generally will recognize gain or loss in an amount equal to the difference, if any, between: (i) the U.S. dollar value of the Canadian dollars received by such U.S. Holder in exchange for its Shares and (ii)

the U.S. Holder's adjusted tax basis in the Shares. Subject to the PFIC rules discussed above, such gain or loss generally will be capital gain or loss and generally will be long-term capital gain or loss if the Dissenting Shareholder held the Shares for more than one year. Long-term capital gains recognized by U.S. Holders that are not corporations generally are eligible for reduced rates of U.S. federal income taxation. The deductibility of capital losses is subject to limitations under the U.S. Tax Code.

Backup Withholding and Information Reporting

The proceeds of a sale or deemed sale by a U.S. Holder of Shares may be subject to information reporting to the IRS and to U.S. backup withholding. Backup withholding will generally not apply, however, to a U.S. Holder that furnishes a correct taxpayer identification number and makes other required certifications, or that is otherwise exempt from backup withholding and establishes such exempt status.

Backup withholding is not an additional tax. Amounts withheld may be credited against a U.S. Holder's U.S. federal income tax liability, and a U.S. Holder generally may obtain a refund of any excess amounts withheld under the backup withholding rules by timely filing an appropriate claim for refund with the IRS and furnishing any required information.

Specified Foreign Financial Assets Reporting

Certain U.S. Holders that hold "specified foreign financial assets" are generally required to attach to their annual returns a completed IRS Form 8938, Statement of Specified Foreign Financial Assets, with respect to such assets (and can be subject to substantial penalties for failure to file). The definition of specified foreign financial asset includes not only financial accounts maintained in foreign financial institutions, but also, if held for investment and not held in an account maintained by a financial institution, securities of non-U.S. issuers (subject to certain exceptions, including an exception for securities of non-U.S. issuers held in accounts maintained by domestic financial institutions). U.S. Holders should consult their own tax advisors regarding the possible reporting requirements with respect to their investments in Shares and the penalties for non-compliance.

THIS DISCUSSION IS GENERAL IN NATURE AND DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR SHAREHOLDER IN LIGHT OF THE SHAREHOLDER'S PARTICULAR CIRCUMSTANCES, OR TO CERTAIN TYPES OF SHAREHOLDERS SUBJECT TO SPECIAL TREATMENT UNDER U.S. FEDERAL INCOME TAX LAWS. SHAREHOLDERS SHOULD CONSULT WITH THEIR OWN TAX ADVISORS TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE ARRANGEMENT, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL AND FOREIGN TAX LAWS.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular and as set forth above, none of the directors or executive officers of Converge are aware of any material interest of any informed person (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*), or any associate or affiliate of such informed person, in any transaction since the beginning of the most recently completed financial year of Converge which has materially affected Converge or any of its subsidiaries, in the Arrangement or in any other proposed transaction which would materially affect Converge or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information regarding the Company may be found on SEDAR+ at www.sedarplus.ca. Financial information regarding the Company is provided in the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year.

Information regarding the Company (including copies of the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year, any interim financial statements

and related management's discussion and analysis and this Circular) may be obtained by Shareholders without charge upon written request to our head office of the Company is located at 161 Bay Street, Suite 2325, Toronto, Ontario, M5J 2T6.

OTHER INFORMATION OR MATTERS

There is no information or matter not disclosed in this Circular but known to the Company that would be reasonably expected to affect the decision of Shareholders to vote for or against the Arrangement Resolution. Management of Converge is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DIRECTORS' APPROVAL

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

DATED at Toronto, Ontario the 10th day of March, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

"Thomas Volk"
Thomas Volk
Chair of the Board of Directors and the Special Committee

CONSENT OF CANACCORD GENUITY CORP.

To: The Board of Directors of Converge Technology Solutions Corp. (the "**Company**").

We refer to the written fairness opinion dated February 6, 2025, prepared for the board of directors of the Company (the "**Board**"), in connection with the Arrangement (as defined in the Company's management information circular dated March 10, 2025 (the "**Circular**")), involving the Company and 16728421 Canada Inc.

We consent to the inclusion of our opinion as Appendix A to the Circular, a summary of and reference to our opinion and the use of our firm name in the Circular under the headings "*Summary – Fairness Opinions*" and "*Background and Reasons for the Arrangement – The Canaccord Genuity Fairness Opinion*". Our opinion was given as at February 6, 2025, and remains subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations on the scope of review undertaken by us contained therein. In providing such consent, we do not intend that any person other than the Board shall rely upon our opinion.

CANACCORD GENUITY CORP.

"Canaccord Genuity Corp."

Date: March 10, 2025

CONSENT OF ORIGIN MERCHANT PARTNERS

To: The Special Committee of the Board of Directors of Converge Technology Solutions Corp. (the "**Company**").

We refer to the written fairness opinion dated February 6, 2025 (the "**Origin Fairness Opinion**"), prepared for the special committee (the "**Special Committee**") of the board of directors of the Company (the "**Board**"), in connection with the Arrangement (as defined in the Company's management information circular dated March 10, 2025 (the "**Circular**")), involving the Company and 16728421 Canada Inc.

We consent to the inclusion of the our opinion as Appendix B to the Circular, a summary of and reference to our opinion and the use of our firm name in the Circular under the headings "*Summary – Fairness Opinions*" and "*Background and Reasons for the Arrangement – The Origin Fairness Opinion*". Our opinion was given as at February 6, 2025, and remains subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations on the scope of review undertaken by us contained therein. In providing such consent, we do not intend that any person other than the Special Committee shall rely upon our opinion.

ORIGIN MERCHANT PARTNERS

"Origin Merchant Partners"

Date: March 10, 2025

APPENDIX A
OPINION OF CANACCORD GENUITY CORP.

(see attached)

Canaccord Genuity Corp.
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cgf.com

February 6, 2025

The Board of Directors
Converge Technology Solutions Corp.
85 rue Victoria 2nd Floor
Gatineau, QC, Canada J8X 2A3

To the Board members:

Canaccord Genuity Corp. ("**Canaccord Genuity**" or "**we**") understands that Converge Technology Solutions Corp. (the "**Company**") intends to enter into a definitive arrangement agreement to be dated February 6, 2025 (the "**Arrangement Agreement**") with 16728421 Canada Inc. (the "**Purchaser**"), an entity controlled by H.I.G. Middle Market LBO Fund IV, L.P. (the "**Equity Investor**"), providing for, among other things, the acquisition by the Purchaser of all of the issued and outstanding common shares in the capital of the Company (the "**Company Shares**") from the holders of such Company Shares (the "**Company Shareholders**"), other than certain Company Shares (the "**Rollover Shares**") held by certain Company Shareholders (the "**Rollover Shareholders**"), by way of a statutory plan of arrangement (the "**Arrangement**") carried out under Section 192 of the *Canada Business Corporations Act*. Pursuant to the Arrangement, Company Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) will be entitled to receive C$5.50 in cash per Company Share (the "**Consideration**"). We understand that the Rollover Shares held by the Rollover Shareholders will be exchanged for equity of an affiliate of the Purchaser on the terms and subject to the conditions set forth in agreements between the Purchaser, certain of its affiliates and each Rollover Shareholder.

In addition, Canaccord Genuity understands that the Purchaser intends to enter into voting support agreements (the "**Voting Support Agreements**") with all of the Company's directors and executive officers of the Company, as well as certain Company Shareholders (collectively, the "**Company Supporting Shareholders**"), whereby such Company Supporting Shareholders will agree, among other things, to vote their Company Shares in favour of the Arrangement (subject to the terms and conditions of the applicable Voting Support Agreement). Canaccord Genuity understands that the Company Supporting Shareholders represent approximately 24% of the issued and outstanding Company Shares.

Canaccord Genuity further understands that the Company expects to hold a meeting of Company Shareholders (the "**Company Meeting**") for the purpose of obtaining the requisite Company Shareholder approval for the Arrangement, consisting of: (i) 66 2/3% of the votes cast on the Arrangement resolution by Company Shareholders; and (ii) a simple majority of the votes cast on the Arrangement resolution by Company Shareholders (excluding the votes attached to Company Shares held by the Rollover Shareholders and any other Shareholders that are required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* ("**MI 61-101**")).

The Company has retained Canaccord Genuity to provide advice and assistance to the board of directors of the Company (the "**Board of Directors**"), including the preparation and delivery to the Board of Directors of Canaccord Genuity's opinion (the "**Opinion**") as to the fairness to Company Shareholders (other than the Rollover Shareholders), from a financial point of view, of the Consideration to be received under the Arrangement such Company Shareholders. Canaccord Genuity understands that the Opinion will be for the use of the Board of Directors and will be one factor, among others, that the Board of Directors will consider in determining whether to approve or recommend the Arrangement. This Opinion has been prepared in accordance with the disclosure standards for formal valuations and fairness opinions of the Canadian Investment Regulatory Organization ("**CIRO**"), however, CIRO has not been involved in the preparation or review of this opinion.

The terms and conditions of the Arrangement will be set out in more detail in the Arrangement Agreement and the Arrangement will be further described in the circular to be mailed to Company Shareholders (the "**Company Circular**"), related to the Company Meeting, to be held in connection with the Arrangement.

All dollar amounts herein are expressed in Canadian dollars, unless otherwise indicated.

Engagement of Canaccord Genuity

Canaccord Genuity was formally engaged by the Company through an agreement between the Company, as represented by the Board of Directors, and Canaccord Genuity (the "**Engagement Agreement**") dated November 22, 2024. The Engagement Agreement provides the terms upon which Canaccord Genuity has agreed to act as a financial advisor to the Board of Directors in connection with the Arrangement during the term of the Engagement Agreement and to provide the Opinion. The terms of the Engagement Agreement provide that Canaccord Genuity is to be paid certain fees for its services as financial advisor, including a fixed fee due upon delivery of the Opinion to the Board of Directors (with no part of which is contingent upon the Opinion being favorable or dependent upon the successful completion of the Arrangement) and a significant portion of which are contingent on completion of the Arrangement or certain specified transactions and a fee payable in the event the Arrangement is not completed and a break-up fee or termination fee is paid to the Company or its affiliate. In addition, the Company has agreed to reimburse Canaccord Genuity for its reasonable out-of-pocket expenses and to indemnify Canaccord Genuity in respect of certain liabilities that might arise in connection with its engagement.

On February 6, 2025, at the request of the Board of Directors, Canaccord Genuity orally delivered the Opinion to the Board of Directors, based upon and subject to the review, assumptions, qualifications, explanations, limitations and other matters described herein and provided for under the terms of the Engagement Agreement. This Opinion provides the same opinion, in writing, as that given orally by Canaccord Genuity on February 6, 2025.

Relationship with Interested Parties

Neither Canaccord Genuity nor any of its affiliates is an insider, associate or affiliate (as such terms are defined in the *Securities Act* (Ontario)), of the Company, the Purchaser or the Equity Investor. Canaccord Genuity and its affiliates have not been engaged to provide any financial advisory services, has not acted as lead or co-lead manager on any offering of securities of the Company, the Purchaser, the Equity Investor or their respective affiliates during the 24 months preceding the date on which Canaccord Genuity was first contacted by the Company in respect of the Arrangement, other than services provided under the Engagement Agreement or as otherwise described herein. Canaccord Genuity acted as financial advisor to the Special Committee of the Company in connection with its Strategic Review Process, beginning in November 2022 and concluding in May 2023. Canaccord Genuity is acting as the Company's broker with respect to its Normal Course Issuer Bid, commencing in August 2024 and will automatically terminate in August 2025, or earlier if the maximum number of Common Shares under the NCIB have been purchased or the NCIB is terminated at the option of the Company. Canaccord Genuity acted in the ordinary course of its business as a financial advisor to (i) Eruptr LLC, an affiliate of the Purchaser, on its sale to Amulet Capital Partners, L.P. and Athyrium Capital Management, LP in February 2023; (ii) Recochem Inc, an affiliate of the Purchaser, on its sale to CapVest Partners LLP in November 2023; and (iii) CarltonOne Engagement Corporation, an affiliate of the Purchaser, on its sale to Goldman Sachs Asset Management LP in June 2024.

Canaccord Genuity and its affiliates act as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have had and may in the future have long or short positions in the securities of the Company or any of their respective associates or affiliates and, from time to time, may have executed or may execute transactions on behalf of such companies or clients for which it receives or may receive commission(s). As an investment dealer, Canaccord Genuity and its affiliates conduct research on securities and may, in the ordinary course of their business, provide research reports and investment advice to their clients on investment matters, including with respect to the Company, the Purchaser, the Equity Investor and the Arrangement. In addition, Canaccord Genuity and its affiliates may, in the ordinary course of their business, provide other financial services to the Company, the Purchaser, the Equity Investor or any of their respective associates or affiliates, including financial advisory, investment banking and capital market activities such as raising debt or equity capital. In addition, Canaccord Genuity and / or certain employees of Canaccord Genuity may currently own or may have owned securities of the Company and / or the Purchaser.

Credentials of Canaccord Genuity

Canaccord Genuity is an independent investment bank which provides a full range of corporate finance, merger and acquisition, financial restructuring, sales and trading, and equity research services. Canaccord Genuity operates in North America, the United Kingdom, Europe, Asia, and Australia.

The Opinion expressed herein represents the views and opinions of Canaccord Genuity, and the form and content of the Opinion have been approved for release by a committee of Canaccord Genuity's managing directors, each of whom is experienced in merger, acquisition, divestiture, fairness opinion, and capital markets matters.

Scope of Review

In arriving at its Opinion, Canaccord Genuity has reviewed, analysed, considered and relied upon (without attempting to independently verify the completeness or accuracy thereof) or carried out, among other things, the following:

1. draft version of the Arrangement Agreement (including accompanying schedules), dated February 6, 2025;
2. settled form of the Voting Support Agreements;
3. the Company's audited consolidated financial statements and associated management's discussion and analysis as at and for the periods ended December 31, 2023 and December 31, 2022;
4. the Company's unaudited interim condensed consolidated financial statements and associated management's discussion and analysis as at and for the periods ended September 30, 2024, June 30, 2024 and March 31, 2024;
5. financial projections provided by Converge's management, for the calendar years 2025 through 2028, respectively, and discussions surrounding longer-term business and growth prospects;
6. the Company's management information circular, dated April 30, 2024, for the annual general and special meeting of Converge shareholders held on June 19, 2024;
7. recent press releases, material change reports and other public documents filed by the Company on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") at www.sedarplus.ca;
8. discussions with the Company's senior management concerning the Arrangement, the Company's financial condition, the industry and its future business prospects;
9. certain other interim financial, operational, industry and corporate information prepared or provided by the Company's senior management;
10. discussions with the Company's legal counsel relating to legal matters, including with respect to the Arrangement and the Arrangement Agreement;
11. publicly available information relating to the business, operations, financial performance and stock trading history with respect to Converge and other selected public companies considered by Canaccord Genuity to be relevant;
12. representations contained in certificates, addressed to Canaccord Genuity and dated as of the date hereof, from senior officers of the Company, as to the completeness and accuracy of the information upon which this Opinion is based and certain other matters; and
13. such other corporate, industry and financial market information, investigations and analyses as Canaccord Genuity considered necessary or appropriate at the time and in the circumstances;

Canaccord Genuity has not, to the best of its knowledge, been denied access by the Company or the Purchaser to any information requested by Canaccord Genuity. Canaccord Genuity did not meet with the auditors of the Company or the Purchaser and has assumed the accuracy and fair presentation of, and has relied upon, without independent verification, the audited consolidated financial statements of the Company and the reports of the auditors thereon, as well as the unaudited condensed consolidated interim financial statements of the Company.

Prior Valuations

Senior officers of the Company have represented to Canaccord Genuity that, to the best of their knowledge, information and belief, there are no independent appraisals or valuations or material non-independent appraisals or valuations including without limitation any prior valuations (as defined in MI 61-101) of the Company or any of its

affiliates or any of their respective material assets, securities or liabilities which have been prepared as of a date within two years preceding the date hereof and which have not been provided to Canaccord Genuity.

Assumptions and Limitations

The Opinion is subject to the assumptions, qualifications, explanations, limitations and other matters set forth herein.

Canaccord Genuity has not been requested to conduct and we have not conducted or prepared, nor have we relied upon, any formal valuation or independent appraisal of the Company or any of its respective securities, assets or liabilities (whether accrued, absolute, contingent, derivative, off-balance sheet or otherwise), and the Opinion should not be construed as such. We have also not evaluated and do not express any opinion as to the solvency of any party to the Arrangement Agreement, or the ability of the Company or the Purchaser to pay its obligations when they become due, or as to the impact of the Arrangement on such matters, under any provincial, state, federal or other laws relating to bankruptcy, insolvency or similar matters. Canaccord Genuity has, however, conducted such analyses as it considered necessary and appropriate at the time and in the circumstances. In addition, the Opinion is not, and should not be construed as, advice as to the price at which any securities of the Company may trade at any future date. We are not legal, tax or accounting experts, have not been engaged to review any legal, tax or accounting aspects of the Arrangement and express no opinion concerning any legal, tax or accounting matters concerning the Arrangement. Without limiting the generality of the foregoing, Canaccord Genuity has not reviewed and is not opining upon the tax treatment under the Arrangement. We have also assumed that, in the course of obtaining necessary governmental, regulatory, shareholder and third-party approvals and consents for the Arrangement, as applicable, that no modification, delay, limitation, restriction or condition will be imposed which would have an adverse effect on the Company or the Purchaser or be in any way meaningful to our analysis or this Opinion.

As provided for in the Engagement Agreement, Canaccord Genuity has relied upon the completeness, accuracy and fair presentation of all of the financial and other information (financial or otherwise), data, documents, advice, opinions and representations, whether in written, electronic, graphic, oral or any other form or medium, including as it relates to the Company and the Purchaser, obtained by it from public sources, or provided to it by the Company, the Purchaser and their respective associates, affiliates, agents, consultants and advisors (collectively, the "**Information**"), and we have assumed that this Information did not omit to state any material fact or any fact necessary to be stated to make such Information not misleading in light of the circumstances under which the Information was provided. The Opinion is conditional upon the completeness, accuracy and fair presentation of such Information. Subject to the exercise of our professional judgment, we have not attempted to verify independently the completeness, accuracy and fair presentation of any of the Information. With respect to the financial and other information provided to Canaccord Genuity and used in the analysis supporting the Opinion, we have assumed that such information has been reasonably prepared on bases reflecting the best currently available estimates and judgements of management of the Company, as to the matters covered thereby and which, in the opinion of the Company, are (and were at the time of preparation and continue to be) reasonable in the circumstances. By rendering the Opinion, we express no view as to the reasonableness of such financial and other information, forecasts, projections, estimates or the assumptions, as applicable, on which they are based.

In preparing the Opinion, Canaccord Genuity has made several assumptions, including that all of the conditions required to implement the Arrangement will be met, that the final versions of the Arrangement Agreement and Voting Support Agreements (collectively, the "**Transaction Agreements**") will be substantially identical to the most recent versions thereof reviewed by us, that all of the representations and warranties contained in the Transaction Agreements are true and correct as of the date hereof, that the Arrangement will be completed substantially in accordance with both the terms set forth in the most recent draft of the Arrangement Agreement reviewed by us as well as all applicable laws, that the Company Circular sent to Company Shareholders in connection with the Arrangement will disclose all material facts relating thereto and will satisfy all applicable legal requirements, and that the Company will otherwise disclose all material facts relating to the Arrangement to Company Shareholders. We have also assumed that the Arrangement will be consummated in a manner that complies with all applicable securities laws and regulations in Canada.

Senior officers of the Company have represented to Canaccord Genuity in a certificate delivered as of the date hereof, among other things, that (i) the information, data, documents, advice, opinions, representations and other material (financial and otherwise), whether in written, electronic, graphic, oral or any other form or medium (the "**Company Information**"), provided to Canaccord Genuity by the Company or its affiliates (as defined in the *Securities Act*

(Ontario)) or its or their representatives, agents or advisors, for the purpose of preparing the Opinion was, at the date the information was provided to Canaccord Genuity, and to the best of the knowledge, information and belief of the certifying officers is, at the date hereof, complete, true and correct in all material respects and to the best of the knowledge, information and belief of the certifying officers, did not and does not contain any untrue statement of a material fact in respect of the Company and its affiliates or the Arrangement; (ii) the Company Information did not and does not omit to state a material fact in relation to the Company or its affiliates or the Arrangement necessary to make the Company Information not misleading in light of the circumstances under which the Company Information was provided; (iii) since the dates on which the Company Information was provided to Canaccord Genuity, there has been no material change or change in material facts, financial or otherwise, in or relating to the financial condition, assets, liabilities (whether accrued, absolute, contingent or otherwise), business, operations or prospects of the Company or any of its affiliates, and no material change or change in material facts has occurred in the Company Information or any part thereof which would have or which would reasonably be expected to have a material effect on the Opinion; (iv) since the dates on which the Company Information was provided to Canaccord Genuity, except for the Arrangement, no material transaction has been entered into by the Company or any of its affiliates which has not been publicly disclosed; (v) the certifying officers have no knowledge of any facts or circumstances, public or otherwise, not contained in or referred to in the Company Information provided to Canaccord Genuity by the Company or its affiliates which would reasonably be expected to affect the Opinion, including the assumptions used, the procedures adopted, the scope of the review undertaken or the conclusion reached; (vi) the Company has not filed any confidential material change reports or any confidential filings pursuant to the *Securities Act* (Ontario), or analogous legislation in any jurisdiction in which it is a reporting issuer or the equivalent, that remain confidential; (vii) other than as disclosed in the Company Information or the Arrangement Agreement, neither the Company nor any of its affiliates has any material contingent liabilities (either on a consolidated or non-consolidated basis) and there are no actions, suits, claims, arbitrations, proceedings, investigations or inquiries pending or (to the best of the knowledge of the certifying officers) threatened against or affecting the Arrangement, the Company or any of the Company's affiliates, at law or in equity or before or by any international, multi-national, national, federal, provincial, state, municipal or other governmental department, commission, bureau, board, agency or instrumentality or stock exchange which may in any way materially affect the Company or its affiliates or the Arrangement; (viii) all financial material, documentation and other data concerning the Arrangement or the Company and its affiliates, including any projections, budgets, strategic plans, financial forecasts, models, estimates and other future-oriented financial information concerning the Company and its affiliates (collectively, "**FOFI**"), provided to Canaccord Genuity were prepared on a basis consistent in all material respects with the accounting policies applied in the most recent audited consolidated financial statements of the Company, and do not contain any untrue statement of a material fact or omit to state any material fact necessary to make such financial material, documentation or other data not misleading in light of the circumstances in which such financial material, documentation and other data were provided to Canaccord Genuity; (ix) all FOFI provided to Canaccord Genuity (a) was reasonably prepared on bases reflecting reasonable estimates, assumptions, and judgements of the Company; (b) was prepared using assumptions which are (and were at the time of preparation) and continue to be, reasonable in the circumstances, having regard to the Company's industry, business, financial condition, plans and prospects, as applicable; and (c) does not contain any untrue statement of a material fact or omit to state any material fact necessary to make such FOFI (as of the date of preparation thereof) not misleading in light of the assumptions used at the time, any developments since the time of their preparation, or the circumstances in which such FOFI was provided to Canaccord Genuity; (x) no verbal or written offers or serious negotiations for, at any one time, all or a material part of the properties and assets owned by, or the securities of, the Company or any of its affiliates have been received, made or occurred within the two years preceding the date hereof and which have not already been disclosed to Canaccord Genuity; (xi) there are no agreements, undertakings, commitments or understandings (written or oral, formal or informal) materially relating to the Arrangement, except as have been disclosed in writing and in complete detail to Canaccord Genuity; (xii) the contents of any and all documents prepared or to be prepared in connection with the Arrangement by the Company for filing with regulatory authorities or delivery or communication to securityholders of the Company (collectively, the "**Disclosure Documents**") have been, are and will be true and correct in all material respects and did not, does not and will not contain any misrepresentation (as defined in the *Securities Act* (Ontario)) and the Disclosure Documents have complied, comply and will comply with all requirements under applicable laws; (xiii) to the best of the knowledge of the certifying officers (a) the Company has no information or knowledge of any facts, public or otherwise, not specifically provided to Canaccord Genuity relating to the Company or any of its affiliates which would reasonably be expected to materially affect the Opinion; (b) with the exception of financial forecasts, budgets, models, projections or estimates referred to in (d), below, the Company Information provided by or on behalf of the Company to Canaccord Genuity, in connection with the Arrangement is, or in the case of Disclosure Documents or data, was, at the date of preparation, true, correct and accurate in all material respects, and no additional material, data or information would

be required to make the data provided to Canaccord Genuity by or on behalf of the Company not misleading in light of circumstances in which it was prepared; (c) to the extent that any of the information in the Disclosure Documents identified in (b), above, is historical, there have been no changes in material facts or new material facts since the respective dates thereof which have not been disclosed to Canaccord Genuity or updated by more current Disclosure Documents that have been disclosed; and (d) any portions of the information in the Disclosure Documents provided to Canaccord Genuity which constitute financial forecasts, budgets, models, projections or estimates were prepared using the assumptions identified therein, which, in the reasonable opinion of the Company, are (and were at the time of preparation) reasonable in the circumstances.

The Opinion is rendered on the basis of securities markets, economic, financial and general business conditions prevailing as of the date hereof and the conditions and prospects, financial and otherwise, of the Company, the Purchaser and their respective subsidiaries and affiliates, as they were reflected in the Information and the Company Information and as they have been represented to Canaccord Genuity in discussions with management of the Company. In its analyses and in preparing the Opinion, Canaccord Genuity made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, which Canaccord Genuity believes to be reasonable and appropriate in the exercise of its professional judgement, many of which are beyond the control of Canaccord Genuity or any party involved in the Arrangement.

The Opinion has been provided to the Board of Directors (solely in their capacity as such) for their sole use and benefit in connection with, and for the purpose of, their consideration of the Arrangement, and is limited to and only addresses the fairness to Company Shareholders (other than the Rollover Shareholders), from a financial point of view, of the Consideration to be received under the Arrangement by such Company Shareholders. The Opinion may not be relied upon by any other person or entity (including, without limitation, securityholders, creditors or other constituencies of the Company) or used for any other purpose or published without the prior written consent of Canaccord Genuity, provided that Canaccord Genuity consents to the inclusion of the Opinion in its entirety and a summary thereof (provided that any such summary or reference language will be subject to our prior approval (not to be unreasonably withheld, conditioned or delayed)) in any circular of the Company to be mailed to Company Shareholders in connection with the Arrangement and to the filing thereof, as necessary, by the Company on SEDAR+, in accordance with applicable securities laws in Canada.

Canaccord Genuity has not been asked to, nor does Canaccord Genuity offer an opinion as to the terms of the Arrangement (other than in respect of the fairness to Company Shareholders (other than the Rollover Shareholders), from a financial point of view, of the Consideration to be received under the Arrangement by such Company Shareholders), or the aspects or forms of agreements or documents related to the Arrangement. The Opinion does not constitute a recommendation as to how the Board of Directors (or any director), or management or any securityholder should vote or otherwise act with respect to any matters relating to the Arrangement, or whether to proceed with the Arrangement or any related transaction. The Opinion does not address the relative merits of the Arrangement as compared to other transactions or business strategies that might be available to the Company, nor does it address the underlying business decision of the Company to enter into the Arrangement, or any views on any other terms or aspects of the Arrangement. In considering fairness from a financial point of view, Canaccord Genuity considered the Arrangement from the perspective of Company Shareholders generally (other than the Rollover Shareholders) and did not consider the specific circumstances of any particular Company Shareholder, including with regard to tax considerations. The Opinion is given as of the date hereof, and it should be understood that (i) subsequent developments may affect the conclusions expressed in this Opinion, if this Opinion were rendered as of a later date, and (ii) Canaccord Genuity disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Opinion which may come, or be brought, to the attention of Canaccord Genuity after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Opinion after the date hereof, including, without limitation, the terms and conditions of the Arrangement, or if Canaccord Genuity learns that the Information relied upon in rendering the Opinion was inaccurate, incomplete or misleading in any material respect, Canaccord Genuity reserves the right to change, modify or withdraw the Opinion after the date hereof.

Canaccord Genuity believes that its analyses must be considered as a whole and that selecting portions of the analyses or the factors considered by it, without considering all factors and analyses together, could create a misleading view of the process underlying the Opinion. The preparation of an Opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis.

Conclusion

Based upon and subject to the foregoing, and such other matters as Canaccord Genuity considered relevant, Canaccord Genuity is of the opinion that, as of the date hereof, the Consideration to be received by Company Shareholders (other than the Rollover Shareholders) under the Arrangement is fair, from a financial point of view, to such Company Shareholders.

Yours truly,

Canaccord Genuity Corp.

CANACCORD GENUITY CORP.

APPENDIX B
OPINION OF ORIGIN MERCHANT PARTNERS

(see attached)

February 6, 2025

The Special Committee of the Board of Directors
Converge Technology Solutions Corp.
161 Bay Street, Suite 2325
Toronto, ON, M5J 2S1

To the Special Committee of the Board of Directors:

Origin Merchant Partners ("**Origin Merchant**", "**we**" or "**us**"), understands that Converge Technology Solutions Corp. (the "**Company**" or "**Converge**") is proposing to enter into an arrangement agreement (the "**Arrangement Agreement**") with 16728421 Canada Inc. ("**AcquireCo**"), an affiliate of H.I.G. Middle Market, LLC ("**H.I.G.**", and collectively with AcquireCo, the "**Purchaser**") pursuant to which, among other things, AcquireCo will acquire all of the issued and outstanding common shares of the Company (the "**Shares**") except for certain Shares (the "**Rollover Shares**") owned, directly and indirectly, by Messrs. Shaun Maine, Gordon McMillan and Greg Berard (collectively, the "**Rollover Shareholders**"), pursuant to a statutory plan of arrangement under the *Canada Business Corporations Act* (the "**Transaction**") for C$5.50 in cash per Share (the "**Consideration**").

We also understand that:

(a) the Arrangement Agreement represents the culmination of a review by the Company's board of directors (the "**Board**"), with oversight from a special committee of the Board (the "**Special Committee**") and with assistance and advice from the Company's management, financial advisors and legal counsel, of the strategic alternatives available to the Company;
(b) the Special Committee was constituted to, among other things, consider, review and evaluate the proposed Transaction, to oversee processes concerning same (including retaining any independent financial advisor that the Special Committee deems necessary), and to report and make recommendations to the Board with respect to the proposed Transaction;
(c) completion of the Transaction will be subject to, among other things, (i) the approval at the special meeting (the "**Special Meeting**") of holders of the Shares ("**Shareholders**") of (A) at least 66 2/3% of the votes cast by Shareholders and (B) a simple majority of the votes cast by Shareholders (excluding Shares held by the Rollover Shareholders and any other Shareholder whose Shares are required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")) and (ii) the approval of the Ontario Superior Court of Justice;
(d) each of Mawer Investment Management Ltd., Shaun Maine, Gordon McMillan and each of the Company's directors and officers, which collectively own or control, directly or indirectly, approximately 24% of the outstanding Shares, have entered into separate voting support agreements with the Purchaser ("**Voting and Support Agreements**") pursuant to which each such Shareholder has agreed, among other things, to support the Transaction and to vote all Shares held by them in favour of the Transaction at the Special Meeting; and
(e) the Arrangement Agreement and the terms and conditions of the Transaction and certain related matters will be described fully in a management information circular (the "**Circular**") which will be prepared by the Company and mailed to the Shareholders in connection with the Special Meeting.

Engagement

By letter agreement dated January 20, 2025 (the "**Engagement Agreement**"), the Special Committee, at the sole expense of the Company, engaged Origin Merchant to act as the Special Committee's financial advisor to consider and evaluate the Transaction. Pursuant to the Engagement Agreement, the Special Committee has requested that we provide an opinion (this "**Opinion**") to the Special Committee as to the fairness, from a financial point of view, of the Consideration to be received by Shareholders (other than the Rollover Shareholders) pursuant to the Transaction.

The Engagement Agreement provides that Origin Merchant will receive fixed fees for rendering this Opinion, and such fees are payable to us by the Company regardless of the conclusion reached by us in this Opinion or whether the Transaction is completed. In addition, the Company has agreed to reimburse Origin Merchant for all reasonable legal and other out-of-pocket expenses (including the fees of our legal counsel, McCarthy Tétrault LLP) incurred by us pursuant to the Engagement Agreement and to indemnify Origin Merchant and each of its subsidiaries and affiliates and each of their respective directors, officers, employees, partners, agents, shareholders, advisors and each partner and each principal of Origin Merchant from and against certain liabilities arising out of Origin Merchant's engagement under the Engagement Agreement.

Credentials of Origin Merchant Partners

Origin Merchant is an investment bank providing a full range of corporate finance, merger and acquisition, financial restructuring and merchant banking services. This Opinion represents the opinion of Origin Merchant and the form and content hereof have been approved for release by a committee of its Managing Directors, each of whom is experienced in merger, acquisition, divestiture and fairness opinion matters.

Independence of Origin Merchant Partners

Neither Origin Merchant nor any of its affiliates is an insider, associate or affiliate (as those terms are defined in the *Securities Act* (Ontario) or the rules made thereunder) of the Company nor, to its knowledge, of any member of the Purchaser or any of their respective associates or affiliates (collectively, the "**Interested Parties**"). Origin Merchant is not acting as an advisor to the Company, or any other Interested Party, in connection with any matter, other than to provide the Opinion under the Engagement Agreement.

Origin Merchant has not participated in any offering of securities of or had a material financial interest in a transaction involving the Company or any other Interested Party during the 24-month period preceding the date Origin Merchant was first contacted in respect of this Opinion. Further, other than to provide the Opinion to the Special Committee under the Engagement Agreement, Origin Merchant has not been engaged to provide any financial advisory services involving the Company or any other Interested Party during such 24-month period.

As an investment bank, Origin Merchant and its affiliates may, in the ordinary course of its business, provide advice to its clients on various matters, which advice may include matters with respect to the Transaction, the Company or any other Interested Party. There are no understandings, agreements or commitments between Origin Merchant and the Company or any other Interested Party with respect to any future financial advisory or investment banking business. The amount of the fees payable to us under the Engagement Agreement are not financial material to Origin Merchant.

Scope of Review

In arriving at its Opinion, Origin Merchant has reviewed, analyzed, considered and relied upon or carried out, among other things, the following:

1. the letter of intent dated December 31, 2024 submitted to the Company by H.I.G. during the negotiations leading to the Arrangement Agreement;
2. a draft dated February 6, 2025 of the Arrangement Agreement, including the draft Plan of Arrangement appended thereto;
3. a draft dated February 6, 2025 of the Company Disclosure letter;
4. a draft dated February 5, 2025 of the Equity Commitment Letter made by H.I.G.;
5. a draft dated February 1, 2025 of the Debt Commitment Letter;
6. a draft dated February 5, 2025 of the Limited Guaranty submitted to the Company by Mainline Information Systems, LLC;
7. the Company's annual audited financial statements and related management's discussion and analysis ("**MD&A**") for the fiscal years ended December 31, 2023, 2022 and 2021;
8. the Company's unaudited quarterly financial statements and related MD&A for the first, second and third quarters of 2024 and 2023;

9. the Company's annual information for the year ended December 31, 2023;
10. drafts dated February 6, 2025 of the Voting Support Agreements to be entered into with the Purchaser by each of the directors and officers of the Company, Shaun Maine, Gordon McMillan and Mawer Investment Management Ltd.;
11. certain internal financial, operational, tax and other information prepared by or with respect to the Company, including forecasts and projections prepared by the Company's management;
12. certain other financial, operational and corporate information relating to Converge prepared or provided by the Company, management or their advisors, including files uploaded to the Converge data room as of February 6, 2025;
13. certain public information relating to the business, operations, financial performance and stock trading history of the Company and selected comparable public companies considered by Origin Merchant, in the exercise of our professional judgment, to be relevant for purposes of this Opinion;
14. certain reports published by equity research analysts and industry sources considered by Origin Merchant, in the exercise of our professional judgment, to be relevant for purposes of this Opinion;
15. certain information and related financial metrics regarding precedent transactions considered by Origin Merchant, in the exercise of our professional judgment, to be relevant for purposes of this Opinion;
16. a certificate dated the date hereof addressed to Origin Merchant and signed by certain officers of the Company regarding the completeness and accuracy of the information provided or made available to us (the "**Management Representation Letter**"); and
17. such other corporate, industry and financial market information, investigations and analyses as considered by Origin Merchant, in the exercise of our professional judgment, to be relevant for purposes of this Opinion.

In addition, we participated in discussions with members of the senior management of Converge, and the Company's financial advisors and legal counsel, concerning the Arrangement Agreement and the background to the Transaction. Origin Merchant has not, to the best of its knowledge, been denied access by the Company to any information requested by us. Origin Merchant did not meet with the independent auditor of the Company and has assumed the accuracy and fair presentation of, and has relied upon, the audited consolidated financial statements of the Company and the reports of the auditor thereon.

Prior Valuations

The Company has represented to Origin Merchant that, among other things, it has no knowledge of any prior valuations (as defined in MI 61-101) of the Company in the past 24 months.

Assumptions and Limitations

This Opinion is subject to the assumptions, explanations and limitations set forth below.

The Engagement Agreement does not contemplate and we have not been asked to prepare a "formal valuation" (as such term is defined in MI 61-101) or appraisal of any of the assets or securities of the Company, and this Opinion should not be construed as such.

In connection with our engagement by the Special Committee and in preparing this Opinion, Origin Merchant has relied upon, and has assumed the completeness, accuracy and fair presentation of, all financial and other information, data, advice, opinions and representations obtained by us from public sources, or provided to us by the Company, or its affiliates or management, or otherwise obtained by us pursuant to the Engagement Agreement, and our Opinion is conditional upon such completeness, accuracy and fair presentation. We have not been requested or attempted to verify independently the completeness, accuracy or fair presentation of any such financial and other information, data, advice, opinions or representations.

We have also assumed, without limitation, that the Arrangement Agreement executed by the parties will be in substantially the form and substance of the draft provided to us; that all of the representations and warranties contained in the Arrangement Agreement are correct as of the date hereof and will be correct as of closing of the Transaction; that

the Transaction will be completed in accordance with the terms of the Arrangement Agreement and all applicable laws; and that the Circular will contain all material facts concerning the Transaction and satisfy all applicable legal requirements. As well, we have assumed, without limitation, that the Company and its affiliates will be in material compliance at all times with their respective material contracts and have no material undisclosed liabilities (contingent or otherwise) not reflected in the Company's financial statements; that no unanticipated tax or other liabilities will result from the Transaction or related transactions; and that all required consents and regulatory approvals to complete the Transaction will be obtained on terms not adverse to the Company, or its affiliates or Shareholders.

Certain officers of the Company have represented to us in the Management Representation Letter, among other things, that the information, data and other materials provided to us by or on behalf of the Company, including the written information and discussions concerning the Company referred to above under the heading "Scope of Review" (collectively, "**Information**"), were complete, correct and true as at the date the Management Representation Letter and that, since the date the Information was provided to us, other than in respect of the Transaction, there has been no material change or change in material fact, financial or otherwise, in or relating to the financial condition, assets, liabilities (whether accrued, absolute contingent or otherwise), business, operations or prospects of the Company or any of its associates, affiliates or subsidiaries, no change has occurred in the Information or any part thereof, and there has been no other material change or change in material fact , in each case which would have, or could reasonably be expected to have, a material effect on, or be reasonably considered to be material to, this Opinion.

Except as expressly noted above under the heading "Scope of Review," we have not conducted any investigation concerning the financial condition, assets, liabilities (contingent or otherwise), business, operations or prospects of the Company or any of its affiliates. As provided for in the Engagement Agreement, Origin Merchant has relied upon the completeness and accuracy of all of the financial and other information (including the Information), data, documents, advice, opinions, representations and other materials, whether in written, electronic or oral form, obtained by it from public sources (collectively, the "**Other Information**") and we have assumed the completeness, accuracy and fair presentation of the Other Information and that this Other Information did not omit to state any material fact or any fact necessary to be stated to make such Other Information not misleading. This Opinion is conditional upon the completeness, accuracy and fair presentation of such Other Information. Without limiting the generality of the foregoing, we have not attempted to verify independently any of the Information or the Other Information. With respect to the financial forecasts, projections or estimates provided to Origin Merchant by management of the Company and used in the analysis supporting this Opinion, we have assumed that they have been reasonably prepared on bases reflecting the best currently available estimates and judgments as to the matters covered thereby and which, in the opinion of the Company's management, are (or were at the time of preparation and continue to be) reasonable in the circumstances. By rendering this Opinion we express no view as to the reasonableness of such forecasts, projections or estimates or the assumptions on which they are based.

We are not legal, tax or accounting experts and we express no opinion concerning any legal, tax or accounting matters with respect to the Transaction. This Opinion is rendered on the basis of securities markets, economic, financial and general business conditions prevailing as at the date hereof and the condition and prospects, financial and otherwise, of the Company and its subsidiaries and affiliates, as they were reflected in the Information and the Other Information and as they have been represented to Origin Merchant in discussions with management of the Company. In its analyses and in preparing this Opinion, Origin Merchant made numerous assumptions with respect to industry performance, current market conditions, general business and economic conditions, and other matters, many of which are beyond the control of Origin Merchant or any party involved in the Transaction.

In providing this Opinion, Origin Merchant expresses no opinion as to the trading price or value of the Company's Shares following the announcement or completion of the Transaction. This Opinion has been provided for the exclusive use and benefit of the Special Committee in connection with, and for the sole purpose of, its consideration of the Transaction and may not be used or relied upon by any other person or for any other purpose or quoted from or published without the prior written consent of Origin Merchant.

This Opinion does not constitute a recommendation to any person as to whether or not to approve the Transaction or vote any Shares in favour of the Transaction. This Opinion does not address the relative merits of the Transaction as compared to other transactions or business strategies that might be available to the Company, or the underlying business

decision of the Company to enter into the Arrangement Agreement or effect the Transaction. In considering the fairness, from a financial point of view, of the Consideration to be provided to the Shareholders (other than the Rollover Shareholders) pursuant to the Transaction, Origin Merchant considered the Transaction from the perspective of the Shareholders generally and did not consider the specific circumstances of any particular Shareholder, including any such Shareholder's investment objectives, risk appetite, cost of acquisition, liquidity expectations, investment horizon or tax position.

This Opinion is given as of the date hereof and Origin Merchant disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting this Opinion which may come, or be brought, to the attention of Origin Merchant after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting this Opinion after the date hereof, including, without limitation, the terms and conditions of the Transaction, or if Origin Merchant learns that the Information relied upon in rendering this Opinion was inaccurate, incomplete or misleading in any material respect, Origin Merchant reserves the right to amend, supplement or withdraw this Opinion.

The preparation of an Opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do the latter could lead to undue emphasis on any particular factor or analysis. Origin Merchant believes that its analyses must be considered as a whole and that selecting portions of the analyses or the factors considered by it, without considering all factors and analyses together, could create a misleading view of the process underlying this Opinion. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. In arriving at our conclusion, we did not attribute any particular weight to any specific approach or analysis, but rather developed qualitative judgements on the basis of our experience in rendering such opinions and on the information considered by us as a whole.

Overview of the Company

Converge Technology Solutions Corporation is a services-led, software-enabled, IT & cloud solutions provider with operations in North America, Germany and United Kingdom ("**UK**"). The Company's operations in North America, UK and Germany are focused on delivering advanced analytics, artificial intelligence (AI), application modernization, cloud, cybersecurity, digital infrastructure, digital workplace and managed services offerings as well as the provision of hardware and software products and solutions to clients across various industries and organizations. Converge is focused on being the trusted advisor to their clients and providing advisory, implementation, and managed services across the portfolio. The Company operates across 60 global offices, with 500+ sales personnel and 1,700+ global technical resources.

Historical Financial Information

The following table summarizes certain of Converge's consolidated operating results for the fiscal years ended December 31, 2021 to 2023 and for the nine months ended September 30, 2024 and 2023:

Table 1: Historical Financial Information

(in C$ millions unless otherwise stated)	Fiscal Year Ended			9 Months Ended	
	December 31 2021	**December 31 2022**	**December 31 2023**	**September 30 2023**	**September 30 2024**
Income Statement Items					
Revenue	1,329.7	2,164.6	2,705.2	2,054.1	1,911.3
Gross Profit	345.7	550.8	702.9	521.4	512.8
Operating Income	90.9	137.1	161.8	117.7	111.9
Net Income	16.4	22.8	(6.4)	(11.2)	(171.8)
Adjusted EBITDA	94.0	142.9	170.3	123.8	119.4
Cash Flow Statement Items					
Cash Flows from Operations	87.1	41.6	229.5	115.1	212.4
Cash Flows from Financing Activities	371.4	336.3	(113.8)	(69.0)	(172.2)
Cash Flows from Investing Activities	(277.8)	(463.4)	(103.9)	(100.7)	(33.4)
Increase / (Decrease) in Cash	180.6	(85.5)	11.8	(54.6)	6.9
Balance Sheet Items					
Cash & Restricted Cash	248.2	165.1	170.4	108.3	180.5
Total Assets	1,368.8	2,248.9	2,153.4	2,159.8	2,015.8
Total Debt	1.2	421.7	379.7	412.8	308.3
Total Liabilities	720.0	1,618.1	1,541.2	1,547.6	1,656.4
Shareholder's Equity	648.8	630.8	612.2	612.1	359.5

Source: Company Filings

Note: Adjusted EBITDA is not a recognized, defined, or standardized measure under IFRS. References to adjusted EBITDA herein are consistent with the definitions outlined in the Company's MD&A.

Trading History of the Converge Shares

Converge's Shares are listed on the Toronto Stock Exchange ("**TSX**") under the symbol "**CTS**". The following table sets forth, for the periods indicated, low and high closing prices of the Shares on the TSX and the total volumes traded on the TSX.

Table 2: Trading History (as of January 31, 2025)

	TSX:CTS		
	Low	**High**	**Volume (000's)**
January 2024	$3.73	$4.68	8,193
February 2024	$4.42	$5.09	8,174
March 2024	$4.88	$6.00	12,561
April 2024	$5.30	$5.84	10,781
May 2024	$4.71	$5.73	15,104
June 2024	$4.30	$4.99	10,641
July 2024	$4.07	$4.48	6,274
August 2024	$4.00	$4.84	11,313
September 2024	$4.20	$4.62	8,598
October 2024	$3.00	$4.76	16,747
November 2024	$2.99	$3.74	17,471
December 2024	$3.17	$3.50	10,179
January 2025	$3.39	$3.71	9,376

Overview of the Transaction

Origin Merchant understands that, pursuant to the Transaction, the Purchaser will acquire all the outstanding Shares (other than Rollover Shares owned by the Rollover Shareholders) in consideration for C$5.50 per Share in cash.

Fairness Considerations

In preparing this Opinion, Origin Merchant has performed certain value analyses on the Company based on the methodologies and assumptions that Origin Merchant considered, in the exercise of our professional judgment, appropriate in the circumstances for the purposes of providing its Opinion.

As part of the analyses and investigations carried out in the preparation of the Opinion, Origin Merchant reviewed and considered the items outlined under "Scope of Review". In the context of the Opinion, Origin Merchant has considered the following principal methodologies (as each such term is defined below):

a) Discounted Cash Flow ("**DCF**") Analysis
b) Precedent Transaction Analysis
c) Comparable Trading Analysis

DCF Analysis

Origin Merchant performed a DCF analysis of the Company. The DCF analysis involved discounting to present value (i) the forecast unlevered free cash flows of the Company and (ii) the terminal value for the Company as of December 31, 2028, the end of the forecast period. The DCF analysis required that certain assumptions be made regarding, among other things, future unlevered free cash flows, discount rates and terminal values. As a part of its DCF analysis, Origin

Merchant reviewed the unlevered free cash flows from management's forecasts in detail, including assumptions on gross profit growth, operating expenses, adjusted EBITDA, working capital, capital expenditures and expected market conditions. Management's forecast was provided in January 2025. The forecast covered a period from January 1, 2025 to December 31, 2028. Multiple discussions were held with management of the Company to clarify assumptions underlying their respective analyses and understand developments with respect to Converge.

As part of the DCF analysis, Origin Merchant prepared two cases and sensitivities, including:

- **Management Case:** based on management's long-term forecast for the period from January 1, 2025 to December 31, 2028.
- **Synergized Case:** based on the management case above, including additional potential upside from public company cost savings as identified by management.

At the end of the forecast period, Origin Merchant calculated a terminal value of the Company by applying a range of perpetuity growth rates of 1.0% to 3.0%, to determine a terminal year estimate of the unlevered, after-tax free cash flows that the Company was forecasted to generate based on management's financial projections. The range of perpetuity growth rates was estimated by Origin Merchant using our professional judgment and experience and taking into account a number of factors, including market expectations regarding long-term real growth and inflation in the markets the Company operates in.

All unlevered free cash flows discussed above, as well as the terminal value, were discounted at an estimated weighted average cost of capital for Converge ("**WACC**"), which was determined by Origin Merchant through the use of the capital asset pricing model. Key assumptions included:

a) Average of observed Betas for comparable public companies;
b) The Government of the United States 10-year bond yield;
c) Standard market risk premium; and
d) Applicable size premium.

Cost of debt was estimated based on the Company's existing credit agreement. The capital structure was adjusted to reflect low leverage levels consistent with comparable companies.

The resulting present value of unlevered free cash flows and the terminal value were then adjusted for relevant capital structure items and divided by the fully diluted Shares outstanding to arrive at an implied range of equity values per Share for the Company.

Table 3: DCF Assumptions

Assumption	Range	Sensitivity	Change in Implied Share Price
Discount Rate	13.0% - 14.5%	+/- 0.5% WACC	~$0.27
Terminal Growth Rate	1.0% - 3.0%	+/- 0.5% Terminal Growth	~$0.21

Precedent Transactions Approach

Origin Merchant reviewed publicly available information on selected acquisition transactions involving IT service provider / VAR companies. Origin Merchant reviewed the Total Enterprise Value ("**TEV**") / Last Twelve Month ("**LTM**") EBITDA multiples, among other metrics and multiples, observable in previous transactions involving IT service provider / VAR companies in the United States, Canada and Europe since 2016. Origin Merchant's analysis focused on a select group of public-to-private transactions involving IT service provider / VAR companies with a comparable mix of hardware revenue, which Origin Merchant believed were most comparable to Converge in terms of the general state of the industry environment during the time of announcement, size, geographic presence, and product offerings.

Origin Merchant considered each of these transactions and the merits of the targets relative to Converge including:

a) The general state of the industry environment at announcement of the Transaction;
b) The size of the Company's business;
c) Products and services offered (i.e. level of hardware revenue vs. software, cloud or managed services)
d) Historical and forecast operating and financial performance;
e) Geographic diversification; and
f) Key Distribution partners.

Origin Merchant applied a range of TEV / LTM EBITDA multiples selected based on the Precedent Transactions Analysis to the Company's 2024A EBITDA (burdened by cash lease payments). The selected TEV / LTM EBITDA multiple range was 8.0x to 10.0x. The Company's implied Total Enterprise Value was then adjusted for relevant capital structure items and divided by the fully diluted Shares to arrive at an implied range of equity values per Share for the Company.

Table 4: Precedent Transactions

Announced Date	Target	Acquiror
Jan-25	Quisitive Technology Solutions	H.I.G. Capital
Dec-24	Softchoice Corporation	World Wide Technology
Dec-24	Crayon Group Holding	SoftwareONE
Jul-24	Exclusive Networks	Permira, Clayton Dubilier & Rice
Dec-23	SADA	Insight Enterprises
Jan-22	Inetum	Bain Capital
Oct-21	Sirius Computer Systems	CDW
Mar-21	Tech Data Corporation	SYNNEX Corporation
Dec-20	Ingram Micro Inc.	Platinum Equity
Nov-19	Tech Data Corporation	Apollo Global Management
Aug-19	Presidio	BC Partners
Jun-19	PCM Inc	Insight Enterprises
Nov-18	ConvergeOne	CVC
Nov-16	Datalink Corporation	Insight Enterprises

Comparable Trading Analysis Approach

Origin Merchant reviewed publicly available information on comparable Canadian, U.S. and European-listed IT service provider / VAR companies and Hardware Distributors to determine TEV / 2025P EBITDA multiples as of February 6, 2025. The table below outlines the comparable companies Origin Merchant reviewed as part of the Comparable Trading Analysis approach. Origin Merchant used its professional judgement, informed by the Comparable Trading Analysis, to arrive at a range of multiples that would be appropriate for companies with Converge's operational, financial and risk profile.

Origin Merchant applied a range of TEV / 2025P EBITDA multiples to the Company's 2025P EBITDA (burdened for cash lease payments) per the Management case described above. The selected TEV / 2025P EBITDA multiple range was 7.0x to 8.0x. The Company's implied Total Enterprise Value was then adjusted for relevant capital structure items and divided by the fully diluted Shares to arrive at an implied range of equity values per Share for the Company.

Table 5: Trading Comparables

IT Service Provider / VAR Companies	Hardware Distributors
Atea ASA	Arrow Electronics, Inc.
Bechtle AG	Avnet, Inc.
Bytes Technology Group plc	TD SYNNEX Corporation
Computacenter plc	
ePlus, Inc.	
Ingram Micro Holding Corporation	
Insight Enterprises, Inc.	
PC Connection, Inc.	
Softcat plc	

Opinion

Based upon and subject to the foregoing and such other matters as we considered relevant, Origin Merchant is of the opinion that, as at the date hereof, the consideration of C$5.50 per Share to be received by Shareholders (other than the Rollover Shareholders) pursuant to the Transaction is fair, from a financial point of view, to the Shareholders (other than the Rollover Shareholders).

Yours very truly,

Origin Merchant Partners

APPENDIX C
ARRANGEMENT RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the "**Arrangement**") under Section 192 of the *Canada Business Corporations Act* ("**CBCA**") involving Converge Technology Solutions Corp. (the "**Company**"), pursuant to the arrangement agreement between the Company and 16728421 Canada Inc. dated February 6, 2025, as it may be modified, supplemented or amended from time to time in accordance with its terms (the "**Arrangement Agreement**"), the full text of which is set out as Appendix C to the management information circular of the Company dated March 10, 2025 (the "**Circular**") accompanying the notice of this meeting (as the Arrangement may be modified or amended in accordance with its terms), and all transactions contemplated thereby, are hereby authorized, approved and adopted.

2. The plan of arrangement of the Company (as it has been or may be modified, supplemented or amended in accordance with the Arrangement Agreement and its terms (the "**Plan of Arrangement**")), the full text of which is set out as Appendix D to the Circular, is hereby authorized, approved and adopted.

3. The Arrangement Agreement and all the transactions contemplated therein, the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and any modifications, supplements or amendments thereto are hereby ratified and approved.

4. The Company be and is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (the "**Court**") to approve the Arrangement in accordance with and subject to the terms and conditions set forth in the Arrangement Agreement and the Plan of Arrangement.

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Company or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered, at their discretion, without notice to or approval of the shareholders of the Company: (a) to modify, supplement or amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their terms; and (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

6. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver for filing with the Director under the CBCA, articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement or the Plan of Arrangement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such other document or instrument or the doing of any other such act or thing.

APPENDIX D
PLAN OF ARRANGEMENT

(see attached)

PLAN OF ARRANGEMENT UNDER SECTION 192 OF THE
CANADA BUSINESS CORPORATIONS ACT

ARTICLE I
INTERPRETATION

Section 1.01 Definitions. Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the meanings set out below. In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA unless the context otherwise requires.

"**affiliate**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*.

"**Arrangement**" means the arrangement of the Company under Section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with the terms of the Arrangement Agreement and Section 6.01 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Arrangement Agreement**" means the arrangement agreement dated February 6, 2025 between the Company and the Purchaser, including all schedules annexed thereto, together with the Company Disclosure Letter.

"**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Company Meeting by the Common Shareholders entitled to vote thereon pursuant to the Interim Order.

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement required by the CBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to the Company and the Purchaser, each acting reasonably.

"**Business Day**" means any day of the year, other than a Saturday, a Sunday or a day on which major banks are closed for business in Toronto, Ontario or in the State of California.

"**Cash Consideration**" means the consideration to be received by the Common Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares), being $5.50 in cash per Common Share, without interest.

"**CBCA**" means the *Canada Business Corporations Act*.

"**Certificate of Arrangement**" means the certificate of arrangement to be issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement and this Plan of Arrangement in accordance with Section 262 of the CBCA.

"**Common Shareholders**" means the registered and/or beneficial holders of the Common Shares, as the context requires.

"**Common Shares**" means the common shares in the capital of the Company.

"**Company**" means Converge Technology Solutions Corp., a corporation existing under the federal Laws of Canada.

"**Company Circular**" means the notice of the Company Meeting and accompanying management information circular of the Company, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to each Common Shareholder and other Person as required by the Interim Order and Law in connection with the Company Meeting.

"**Company Disclosure Letter**" means the disclosure letter dated the date of the Arrangement Agreement and all schedules, exhibits and appendices thereto, executed and delivered by the Company to the Purchaser with the Arrangement Agreement.

"**Company Meeting**" means the special meeting of Common Shareholders, including any adjournment or postponement of such special meeting in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution, and for any other proper purpose as may be set out in the Company Circular.

"**Consideration**" means, for each Common Share: (a) the Cash Consideration, for Common Shareholders who are not Rollover Shareholders and, for Common Shareholders who are Rollover Shareholders, to the extent such Rollover Shareholder does not receive the Share Consideration for such Common Share; or (b) the Share Consideration, for Rollover Shareholders, to the extent such Rollover Shareholder does not receive the Cash Consideration for such Common Share.

"**Court**" means the Superior Court of Justice (Ontario) Commercial List.

"**Depositary**" means such Person as the Company may appoint to act as depositary for the Common Shares in relation to the Arrangement, with the approval of the Purchaser, acting reasonably.

"**Director**" means the Director appointed under Section 260 of the CBCA.

"**Dissent Rights**" has the meaning set forth in Section 4.01.

"**Dissenting Shareholder**" means a registered Common Shareholder as of the record date for the Company Meeting who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Common Shares in respect of which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such registered Common Shareholder.

"**DSU**" means a deferred share unit of the Company granted to eligible participants under the LTIP.

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement.

"**Effective Time**" means 12:01 a.m. (Toronto Time) on the Effective Date or such other time as the Parties agree to in writing before the Effective Date.

"**Final Order**" means the final order of the Court pursuant to Section 192(4) of the CBCA, in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended, modified, supplemented or varied by the Court (with the prior written consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Time or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or as amended (provided, that any such amendment is acceptable to the Company and the Purchaser, each acting reasonably) on appeal.

"**Governmental Entity**" means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public body, authority or department, central bank, court, tribunal, arbitral body, commission, board, bureau, commissioner, minister, ministry, governor-in-council, cabinet, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the above; (c) any quasi-governmental, administrative or private body, including any tribunal, commission, committee, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange (including the TSX).

"**Interim Order**" means the interim order of the Court pursuant to Section 192(4) of the CBCA, in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, modified, supplemented or varied by the Court with the prior written consent of the Company and the Purchaser, each acting reasonably.

"**Law**" means, with respect to any Person, any and all applicable law (statutory, common, civil or otherwise), constitution, treaty, convention, ordinance, by-law, code, rule, regulation, Order, injunction, judgment, award, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended unless expressly specified otherwise.

"**Lien**" means any mortgage, deed of trust, charge, pledge, hypothec, security interest, prior claim, assignment, lien (statutory or otherwise), charge, title retention agreement, restrictive covenant, transfer restriction, adverse right or claim or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

"**LTIP**" means the amended and restated long term equity incentive plan of the Company dated April 30, 2024.

"**Option**" means an issued and outstanding option to purchase Common Shares granted under the LTIP.

"**Order**" means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, decrees, stipulations or similar actions taken or entered by or with, or applied by, any Governmental Entity (in each case, whether temporary, preliminary or permanent).

"**Parties**" means, collectively, the Company and the Purchaser, and "**Party**" means any one of them, as the context requires.

"**Person**" means any individual, sole proprietorship, partnership, limited partnership, association, body corporate, organization, joint venture, trust, estate, trustee, executor, administrator, firm, entity, legal representative, corporation, limited liability company, unlimited liability company, government (including Governmental Entity), joint stock company, syndicate, or other entity, whether or not having legal status. Where the context requires, "Person" also includes any of the foregoing when it is acting as trustee, executor, administrator or other legal representative of another Person.

"**Plan of Arrangement**" means this plan of arrangement, subject to any amendments or variations to such plan made in accordance with the Arrangement Agreement or Section 6.01 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of both the Company and the Purchaser, each acting reasonably.

"**Purchaser**" means 16728421 Canada Inc., a corporation existing under the federal Laws of Canada.

"**Rollover Agreement**" means, collectively, the rollover agreements entered into among (a) the Purchaser, (b) MIS Topco, L.P. ("**Topco**"), MIS Parent, LLC, MIS Intermediate, LLC, MIS Acquisition, LLC, Mainline Information Systems, LLC, MIS (US) Group Holdings, LLC and MIS Management Holdings, LLC, each of whom is an affiliate of the Purchaser, and (c) each Rollover Shareholder, in each case, for the contribution of Rollover Shares to Topco in connection with the Arrangement.

"**Rollover Shareholders**" means those Common Shareholders that will be exchanging a portion of their Common Shares for Share Consideration.

"**Rollover Shares**" means the Common Shares owned by the Rollover Shareholders to be exchanged for Share Consideration on the Effective Date on the terms and subject to the conditions set forth in the Rollover Agreements.

"**RSU**" means a restricted share unit of the Company granted to eligible participants under the LTIP.

"**Share Consideration**" means 0.002657 Class B-1 Units of Topco per Common Share.

"**Subsidiary**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*.

"**TSX**" means the Toronto Stock Exchange.

Section 1.02 Certain Rules of Interpretation. In this Plan of Arrangement, unless otherwise specified:

(a) **Headings, etc.** The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Plan of Arrangement.

(b) **Currency.** All references to dollars or to "$" are references to Canadian dollars, unless specified otherwise. In the event that any amounts are required to be converted from a foreign currency to Canadian dollars, such amounts shall be converted using the most recent closing exchange rate of The Bank of Canada available before the relevant calculation date.

(c) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and *vice versa*.

(d) **Certain Phrases and References, etc.** The words (i) "including", "includes" and "include" mean "including (or includes or include) without limitation"; (ii) "or" is not exclusive; (iii) "day" means "calendar day"; (iv) "hereof", "herein", "hereunder" and words of similar import, shall refer to this Plan of Arrangement as a whole and not to any particular provision of this Plan of Arrangement; (v) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of"; (vi) "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply "if"; and (vii) unless stated otherwise, "Article" or "Section" followed by a number or letter mean and refer to the specified Article or Section of this Plan of Arrangement. The term "Plan of Arrangement" and any reference in this Plan of Arrangement to this Plan of Arrangement or any other agreement, document or other instrument includes, and is a reference to, this Plan of Arrangement or such other agreement, document or other instrument as it may have been, or may from time to time be, amended, restated, replaced, modified, supplemented or novated and includes all schedules, exhibits, appendixes or attachments thereto or incorporated by reference therein. Any reference to a Person includes its heirs, administrators, executors, legal representatives, successors and permitted assigns, as applicable.

(e) **Statutes.** Any reference to a statute or other Law refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

(f) **Business Days.** If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

(g) **Time.** Time shall be of the essence in every matter or action contemplated under this Plan of Arrangement. All references to time are to local time Toronto, Ontario

unless otherwise specified. When computing any time period in this Plan of Arrangement, the following rules shall apply:

(i) the day marking the commencement of the time period shall be excluded but the day of the deadline or expiry of the time period shall be included; and

(ii) any day that is not a Business Day shall be included in the calculation of the time period.

ARTICLE II
ARRANGEMENT AGREEMENT

Section 2.01 Arrangement Agreement. This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

Section 2.02 Binding Effect. This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective and be binding on the Purchaser, the Company, all Common Shareholders (including Dissenting Shareholders), all registered and beneficial owners of Options, DSUs and RSUs, the Depositary, the registrar and transfer agent of the Company and all other Persons, in each case, at and after the Effective Time, without any further act or formality required on the part of any Person.

ARTICLE III
ARRANGEMENT

Section 3.01 Arrangement. Commencing at the Effective Time, each of the following events shall occur and shall be deemed to occur sequentially as set out below without any further authorization, act or formality, in each case, unless stated otherwise, effective at five-minute intervals starting at the Effective Time, notwithstanding the time at which such event or transaction occurs or is deemed to occur under any Law or any certificate, instrument or other document issued pursuant thereto, without any further act or formality required on the part of any Person, except as may be expressly provided herein (and, for greater certainty, none of the following events will occur or will be deemed to occur unless all of the following events occur):

(a) simultaneously:

(i) each Option (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action by or on behalf of any Person, be terminated in accordance with Section 4.14(c) in exchange for a cash payment from the Company equal to the amount (if any) by which the Consideration exceeds the exercise price of such Option (for greater certainty, where such amount is nil, no consideration shall be payable in respect thereof and neither the Company nor the Purchaser shall be obligated to pay to the holder of such Option any amount in respect of such Option);

(ii) each DSU (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action by any Person, be terminated in accordance with Section 4.14(c) in exchange for a cash payment from the Company equal to the amount of the Consideration; and

(iii) each RSU (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, without any further action by or on behalf of any Person, be terminated in accordance with Section 4.14(c) in exchange for a cash payment from the Company equal to the Consideration;

(iv) with respect to each Option, DSU and RSU that is terminated pursuant to Section 4.14(c), as of the effective time of such termination: (A) the holder thereof shall cease to be the holder of such security; (B) the holder thereof shall cease to have any rights as a holder under the LTIP other than the right to receive the consideration to which such holder is entitled pursuant to this Section 3.01(a), less applicable withholdings; (C) such holder's name shall be removed from the applicable register; and (D) all agreements, grants and similar instruments relating thereto shall be terminated;

(b) each outstanding Common Share held by a Dissenting Shareholder shall be deemed to have been transferred by the holder thereof to the Purchaser free and clear of all Liens and each Dissenting Shareholder shall cease to be a Common Shareholder and shall not have any rights as a Common Shareholder other than the right to be paid the fair value of their Common Shares by the Purchaser in accordance with Article IV and the name of such Dissenting Shareholder shall be removed from the register of Common Shareholders and the Purchaser shall be recorded as the registered holder of the Common Shares so transferred and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens;

(c) concurrently with Section 3.01(b), each Common Share outstanding immediately prior to the Effective Time (other than Common Shares held by Dissenting Shareholders and the Rollover Shares) shall, without any further action by or on behalf of a Common Shareholder be deemed to be transferred by the holder thereof to the Purchaser free and clear of all Liens in exchange for the Consideration and the name of such holder shall be removed from the register of holders of Common Shares and the Purchaser shall be recorded as the registered holder of the Common Shares so exchanged and shall be deemed to be the legal and beneficial owner thereof, free and clear of any Liens.

ARTICLE IV
DISSENT RIGHTS

Section 4.01 Dissent Rights.

(a) Registered holders of Common Shares as of the record date for the Company Meeting may exercise rights of dissent with respect to their Common Shares

pursuant to and in the manner set forth in section 190 of the CBCA as modified by the Interim Order and this Article IV (the "**Dissent Rights**"); provided, that, notwithstanding subsection 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in subsection 190(5) of the CBCA must be received by the Company at its registered office no later than 5:00 p.m. (Toronto Time) two (2) Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time).

(b) Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Common Shares held by them to the Purchaser as provided in Section 3.01(b), and if they:

(i) are ultimately entitled to be paid fair value for such Common Shares, shall (A) be deemed not to have participated in the transactions in Article III (other than Section 3.01(b)), (B) be entitled to be paid, subject to Section 5.03, the fair value of such holders' Common Shares by the Purchaser, which fair value, notwithstanding anything to the contrary in Part XV of the CBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted, and (C) not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Common Shares; or

(ii) are ultimately not entitled, for any reason, to be paid the fair value for such Common Shares, shall be deemed to have participated in the Arrangement on the same basis as Common Shareholders who have not exercised Dissent Rights in respect of such Common Shares and shall be entitled to receive the Consideration to which Common Shareholders who have not exercised Dissent Rights are entitled under Section 3.01(c).

Section 4.02 Recognition of Dissenting Shareholders.

(a) In no circumstances shall the Purchaser, the Company or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Common Shares in respect of which such Dissent Rights are sought to be exercised.

(b) For greater certainty, in no case shall the Purchaser, the Company, the Depositary, the registrar and transfer agent in respect of the Common Shares or any other Person be required to recognize Dissenting Shareholders as holders of the Common Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfers under Section 3.01(b) and the names of such Dissenting Shareholders shall be removed from the registers of holders of the Common Shares in respect of which Dissent Rights have been validly exercised at the same time as the event in Section 3.01(b) occurs.

(c) In addition to any other restrictions under Section 190 of the CBCA, none of the following shall be entitled to exercise Dissent Rights: (i) Common Shareholders

who vote or have instructed a proxyholder to vote such Common Shares in favour of the Arrangement Resolution (but only in respect of such Common Shares); (ii) holders of Options, DSUs or RSUs (in their capacity as holders of Options, DSUs or RSUs); and (iii) the Purchaser, or their affiliates.

ARTICLE V
CERTIFICATES AND PAYMENT

Section 5.01 Payment of Consideration.

(a) In accordance with the Arrangement Agreement, the Purchaser shall: (i) deposit or cause to be deposited with the Depositary sufficient funds to be held in escrow (the terms and conditions of such escrow to be satisfactory to the Company and the Purchaser, each acting reasonably) to satisfy the aggregate Cash Consideration to be paid to the Common Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares and any Common Shareholders exercising Dissent Rights), in the aggregate amount equal to the Cash Consideration that such Common Shares are entitled to receive pursuant to Section 3.01(c); and (ii) if requested by the Company, provide sufficient funds to enable the Company to satisfy the aggregate consideration payable to the holders of Options, DSUs and RSUs, pursuant to Section 3.01(a), in the form of a demand loan from the Purchaser to the Company (including, for greater certainty, any Taxes required under Law to be withheld and remitted in respect thereof, which shall reduce the amounts to be paid to such holders).

(b) After the Effective Time, each certificate which immediately prior to the Effective Time represented outstanding Common Shares shall be deemed at all times to represent only the right to receive upon surrender a cash payment in lieu of such certificate. Any such certificate formerly representing outstanding Common Shares not duly surrendered on or before the sixth (6^{th}) anniversary of the Effective Date shall cease to represent a claim by or interest of any former Common Shareholder of any kind or nature whatsoever against or in the Company or the Purchaser and, on such date, all cash payments to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser and the certificate shall be deemed to have been surrendered to the Purchaser and will be cancelled.

(c) Any payment made by way of cheque by the Depositary or by the Company pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary or the Company or that otherwise remains unclaimed, in each case, on or before the sixth (6^{th}) anniversary of the Effective Date and any right or claim to payment under this Plan of Arrangement that remains outstanding on the sixth (6^{th}) anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and the right of any affected security holder to receive the consideration for any affected securities pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser (or the Company, as applicable) for no consideration.

(d) No dividend, interest or other distribution declared or made after the Effective Time with respect to the Common Shares with a record or payment date after the Effective Time, shall be paid to the holders of any unsurrendered certificate which, immediately prior to the Effective Time, represented outstanding Common Shares.

(e) Promptly after the Effective Time (and not later than the first regularly scheduled payroll date that is at least three (3) Business Days following the Effective Date), the Purchaser shall cause the Company to pay the amount (less any amounts withheld pursuant to Section 5.03) to be paid to holders of Options, DSUs or RSUs pursuant to this Plan of Arrangement pursuant to the normal payroll practices and procedures of the Company.

Section 5.02 Lost Certificates. In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Common Shares that were exchanged pursuant to Section 3.01(c) shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, a cheque (or other form of immediately available funds) representing the aggregate consideration in respect thereof that such Person is entitled to receive pursuant to Section 3.01(c), net of amounts required to be withheld pursuant to Section 5.03. When authorizing the delivery of such consideration in exchange for any lost, stolen or destroyed certificate, the Person to whom the consideration is being delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to the Purchaser and the Depositary in such sum as the Purchaser may direct or otherwise indemnify the Purchaser and the Depositary in a manner satisfactory to the Purchaser and the Depositary against any claim that may be made against the Purchaser or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 5.03 Withholding Rights. The Purchaser, the Company, the Depositary and any other Person that makes a payment under this Plan of Arrangement shall be entitled to deduct and withhold (or cause to be deducted or withheld) from any amount payable or otherwise deliverable to any Person under this Plan of Arrangement (including any Common Shareholders exercising Dissent Rights), and from all dividends, other distributions or other amounts otherwise payable to any Common Shareholder or holder of Options, DSUs or RSUs, such Taxes or other amounts as the Purchaser, the Company, the Depositary or other Person, as applicable, is required, entitled or expressly permitted by Law, or reasonably believes to be required, entitled or expressly permitted by Law to deduct and withhold from such payment under any provision of any Law in respect of Taxes. Any such amounts will be deducted, withheld and timely remitted to the appropriate Governmental Entity from the amount payable pursuant to this Plan of Arrangement in accordance with Law and, to the extent that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity, shall be treated for all purposes as having been paid to the recipient in respect of which such deduction, withholding and remittance was made.

Section 5.04 No Liens. Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

Section 5.05 Paramountcy. From and after the Effective Time:

(a) this Plan of Arrangement shall take precedence and priority over any and all Common Shares, Options, DSUs or RSUs issued or outstanding prior to the Effective Time;

(b) the rights and obligations of the Common Shareholders, the holders of Options, DSUs or RSUs, the Company and its Subsidiaries, the Purchaser, the Depositary and any registrar or transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and

(c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Common Shares, Options, DSUs or RSUs shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE VI
AMENDMENTS

Section 6.01 Amendments to Plan of Arrangement

(a) The Purchaser and the Company may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided, that, each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) approved by both of the Purchaser and the Company, each acting reasonably; (iii) filed with the Court and, if made following the Company Meeting, approved by the Court; and (iv) communicated to Common Shareholders and such other Persons if and as required by the Court.

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or the Purchaser at any time prior to the Company Meeting (provided, that, the Company or the Purchaser, as applicable, shall have consented thereto in writing) with or without any other prior written notice or communication and, if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting shall be effective only if: (i) it is consented to in writing by both of the Purchaser and the Company, each acting reasonably; and (ii) if required by the Court, it is consented to by some or all of the Common Shareholders voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the granting of the Final Order without filing such amendment, modification or supplement with the Court or seeking Court approval; provided, that (i) it concerns a matter which, in the reasonable opinion of the Purchaser and the Company, is of an administrative nature required to give effect to the

implementation of this Plan of Arrangement and is not adverse to the interest of any Common Shareholder or any holder of Options, DSUs or RSUs; or (ii) is an amendment contemplated in Section 6.01(e).

(e) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser; provided, that, it concerns a matter which, in the reasonable opinion of the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement.

(f) If, prior to the Effective Date, any term or provision of this Plan of Arrangement is held by the Court to be invalid, void or unenforceable, the Court, at the request of any Party, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan of Arrangement shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

ARTICLE VII
FURTHER ASSURANCES

Section 7.01 Further Assurances. Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required or advisable by either of them in order to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

APPENDIX E
INTERIM ORDER

(see attached)

Court File No.: CV-25-00737428-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 4TH
	)	
JUSTICE CAVANAGH	)	DAY OF MARCH, 2025

IN THE MATTER OF AN APPLICATION UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING CONVERGE TECHNOLOGY SOLUTIONS CORP., ITS SHAREHOLDERS, OPTIONHOLDERS, RESTRICTED SHARE UNITHOLDERS, DEFERRED SHARE UNITHOLDERS, AND 16728421 CANADA INC.

CONVERGE TECHNOLOGY SOLUTIONS CORP.

Applicant

INTERIM ORDER
(March 4, 2025)

THIS MOTION made by the Applicant, Converge Technology Solutions Corp. ("**Converge**"), for an interim order for advice and directions pursuant to section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the "**CBCA**"), was heard this day at 330 University Avenue, Toronto, Ontario via Zoom videoconference.

ON READING the Notice of Motion, the Notice of Application issued on February 20, 2025, and the affidavit of Avjit Kamboj, the Chief Financial Officer of Converge, sworn February 27, 2025 (the "**Kamboj Affidavit**"), including the Plan of Arrangement, which will be attached as Appendix D to the draft management information circular of Converge (the "**Circular**"),

which is itself attached as Exhibit "A" to the Kamboj Affidavit, which Plan of Arrangement is also attached as Schedule "A" to the Arrangement Agreement between Converge and 16728421 Canada Inc. (the "**Purchaser**") dated February 6, 2025 (the "**Arrangement Agreement**"), and on hearing the submissions of counsel for Converge and counsel for the Purchaser, and on being advised that the Director appointed under the CBCA (the "**Director**") does not consider it necessary to appear.

Definitions

1. **THIS COURT ORDERS** that all definitions used in this Interim Order shall have the meaning ascribed thereto in the Circular or otherwise as specifically defined herein.

The Meeting

2. **THIS COURT ORDERS** that Converge is permitted to call, hold and conduct a special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares in the capital of Converge (the "**Shares**"), to be held virtually on Thursday, April 10, 2025, at 11:00 a.m. (Toronto time) in order for the Shareholders to consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (the "**Arrangement Resolution**").

3. **THIS COURT ORDERS** that the Meeting shall be called, held and conducted in accordance with the CBCA, the notice of special meeting of Shareholders, which accompanies the Circular (the "**Notice of Meeting**"), and the articles and by-laws of Converge, subject to what may be provided hereafter and subject to further order of this Honourable Court.

4. **THIS COURT ORDERS** that the record date (the "**Record Date**") for determination of the Shareholders entitled to notice of, and to vote at, the Meeting shall be March 10, 2025.

5. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Meeting shall be:

   a) the Shareholders of record as of the Record Date or their respective proxyholders;

   b) the officers, directors, auditors and advisors of Converge;

   c) representatives and advisors of the Purchaser;

   d) the Director; and

   e) other persons who may receive the permission of the Chair of the Meeting.

6. **THIS COURT ORDERS** that Converge may transact such other business at the Meeting as is contemplated in the Circular, or as may otherwise be properly before the Meeting.

Quorum

7. **THIS COURT ORDERS** that the Chair of the Meeting shall be determined by Converge and that the quorum at the Meeting shall be two persons present and each being entitled to vote at the Meeting or a duly appointed proxyholder or representative for a Shareholder so entitled.

Amendments to the Arrangement and Plan of Arrangement

8. **THIS COURT ORDERS** that Converge is authorized to make, subject to the terms of the Arrangement Agreement, and paragraph 9, below, such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine

without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 12 and 13 hereof and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

9. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 8, above, would, if disclosed, reasonably be expected to affect a Shareholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as Converge may determine.

Amendments to the Circular

10. **THIS COURT ORDERS** that Converge is authorized to make such amendments, revisions and/or supplements to the draft Circular as it may determine and the Circular, as so amended, revised and/or supplemented, shall be the Circular to be distributed in accordance with paragraphs 12 and 13 hereof.

Adjournments and Postponements

11. **THIS COURT ORDERS** that Converge, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the

Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as Converge may determine is appropriate in the circumstances. The Record Date will not change as a result of any adjournments or postponements of the Meeting. This provision shall not limit the authority of the Chair of the Meeting in respect of adjournments and postponements.

Notice of Meeting

12. **THIS COURT ORDERS** that, in order to effect notice of the Meeting, Converge shall send the Circular (including the Notice of Application and this Interim Order), the Notice of Meeting, the form of proxy or voting instruction form and the letter of transmittal, along with such amendments or additional documents as Converge may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the "**Meeting Materials**"), to the following:

a) the registered Shareholders as at the close of business, being 5:00 p.m. (Toronto time) on the Record Date, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting, by one or more of the following methods:

i) by pre-paid ordinary or first-class mail at the addresses of the registered Shareholders as they appear on the books and records of Converge, or its registrar and transfer agent, as at the close of business, being 5:00 p.m.

(Toronto time), on the Record Date and if no address is shown therein, then the last address of the person known to the Secretary of Converge;

ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

iii) by facsimile, electronic mail or other means of electronic transmission to any registered Shareholder, who is identified to the satisfaction of Converge and consents to such transmission in writing;

b) non-registered Shareholders by providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner, in accordance with National Instrument 54-101 — *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators; and

c) the directors and auditors of Converge, and to the Director appointed under the CBCA, by delivery in person, by recognized courier service, by pre-paid ordinary or first-class mail or by facsimile or electronic mail or other means of electronic transmission, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.

13. **THIS COURT ORDERS** that, in the event that Converge elects to distribute the Meeting Materials, Converge is hereby directed to distribute the Circular (including the Notice of Application and this Interim Order), and any other communications or documents

determined by Converge to be necessary or desirable (collectively, the "**Court Materials**") to:

i) the holders of outstanding and unexercised options ("**Options**") to purchase Shares granted under the amended and restated long term equity incentive plan of Converge dated April 30, 2024 (the "**LTIP**") or otherwise;

ii) the holders of outstanding deferred share units ("**DSUs**") granted pursuant to the LTIP or otherwise; and

iii) the holders of outstanding restricted share units ("**RSUs**") granted pursuant to the LTIP or otherwise;

by any method permitted for notice to Shareholders as set forth in paragraphs 12(a) or 12(b), above, or by email, concurrently with the distribution described in paragraph 12 of this Interim Order. Distribution to such persons receiving the Court Materials shall be to their addresses as they appear on the books and records of Converge or its registrar and transfer agent as at the close of business, being 5:00 p.m. (Toronto time), on the Record Date.

14. **THIS COURT ORDERS** that accidental failure or omission by Converge to give notice of the Meeting or to distribute the Meeting Materials or Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of Converge, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a

breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of Converge, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

15. **THIS COURT ORDERS** that Converge is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials and Court Materials (including, for greater certainty, the Circular) as Converge may determine in accordance with the terms of the Arrangement Agreement ("**Additional Information**"), and that notice of such Additional Information may, subject to paragraph 9, above, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as Converge may determine.

16. **THIS COURT ORDERS** that distribution of the Meeting Materials and Court Materials pursuant to paragraphs 12 and 13 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 12 and 13 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Meeting to such persons or to any other persons, except to the extent required by paragraph 9, above.

Solicitation and Revocation of Proxies

17. **THIS COURT ORDERS** that Converge is authorized to use the letter of transmittal and the form of proxy or voting instruction form substantially in the form of the drafts

accompanying the Circular, with such amendments and additional information as Converge may determine are necessary or desirable, subject to the terms of the Arrangement Agreement. Converge is authorized to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives as it may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may determine. Converge may waive generally, in its discretion, the time limits set out in the Circular for the deposit or revocation of proxies by Shareholders, if Converge deems it advisable to do so.

18. **THIS COURT ORDERS** that Shareholders shall be entitled to revoke their proxies in accordance with section 148(4) of the CBCA (except as the procedures of that section are varied by this paragraph) provided that any instruments in writing delivered pursuant to section 148(4)(a)(i) of the CBCA: (a) may be deposited at the registered office of Converge or with the transfer agent or meeting provider of Converge as set out in the Circular; and (b) any such instruments must be received by Converge or its transfer agent or meeting provider not later than 11:00 a.m. (Toronto time) on the Business Day that is 48 hours immediately preceding the Meeting (or any adjournment or postponement thereof) (the "**Proxy Submission Deadline**"). Shareholders may also revoke any previously submitted proxies in any manner described in the Circular, including for registered Shareholders voting again on the internet or by phone at any time up to and including the Proxy Submission Deadline or attending and validly voting at the Meeting.

Voting

19. **THIS COURT ORDERS** that the only persons entitled to vote personally or by proxy on the Arrangement Resolution, or such other business as may be properly brought before

the Meeting, shall be those Shareholders of record as at the close of business, being 5:00 p.m. (Toronto time), on the Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

20. **THIS COURT ORDERS** that votes shall be taken at the Meeting on the basis of one vote per Share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by:

a) an affirmative vote of not less than two-thirds ($66^{2}/_{3}\%$) of the votes cast in respect of the Arrangement Resolution at the Meeting by Shareholders present personally or represented by proxy and entitled to vote at the Meeting; and

b) a simple majority of the votes cast in respect of the Arrangement Resolution by Shareholders present personally or represented by proxy and entitled to vote at the Meeting, other than: (i) Shareholders who have entered into rollover agreements with affiliates of H.I.G. Capital and the Purchaser; and (ii) any other Shareholders required to be excluded by Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

Such votes shall be sufficient to authorize Converge to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of

any further approval by the Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

21. **THIS COURT ORDERS** that in respect of matters properly brought before the Meeting pertaining to items of business affecting Converge (other than in respect of the Arrangement Resolution), each Shareholder is entitled to one vote for each Share held.

Dissent Rights

22. **THIS COURT ORDERS** that each registered Shareholder as of the Record Date shall be entitled to exercise Dissent Rights in connection with the Arrangement Resolution in accordance with section 190 of the CBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 190(5) of the CBCA, any Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to Converge at its head office, in the form required by section 190 of the CBCA and the Arrangement Agreement, which written objection must be received by Converge not later than 5:00 p.m. (Toronto time) on the Business Day that is two (2) Business Days immediately preceding the Meeting (or any adjournment or postponement thereof), and must otherwise strictly comply with the requirements of the CBCA. For purposes of these proceedings, the "court" referred to in section 190 of the CBCA means this Honourable Court.

23. **THIS COURT ORDERS** that, notwithstanding section 190(3) of the CBCA, the Purchaser, not Converge, shall be required to offer to pay fair value, as of the close of business on the day prior to approval of the Arrangement Resolution at the Meeting, for

Shares held by registered Shareholders who duly exercise Dissent Rights, and to pay the amount to which such Shareholders may be entitled pursuant to the terms of the Arrangement Agreement or Plan of Arrangement. In accordance with the Plan of Arrangement and the Circular, all references to the "corporation" in subsections 190(3) and 190(11) to 190(26), inclusive, of the CBCA (except for the second reference to the "corporation" in subsection 190(12)) shall be deemed to refer to "16728421 Canada Inc." in place of the "corporation", and the Purchaser shall have all of the rights, duties and obligations of the "corporation" under subsections 190(11) to 190(26), inclusive, of the CBCA.

24. **THIS COURT ORDERS** that any registered Shareholder who duly exercises such Dissent Rights set out in paragraph 22 above and who:

i) is ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her or its Shares, shall be deemed to have transferred those Shares as of the Effective Time of the Arrangement, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to the Purchaser for cancellation in consideration for a payment of cash from the Purchaser equal to such fair value; or

ii) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its Shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Shareholder;

but in no case shall Converge, the Purchaser or any other person be required to recognize such Shareholders as holders of Shares at or after the date upon which the Arrangement becomes effective and the names of such Shareholders shall be deleted from Converge's register of Shareholders at that time.

Hearing of Application for Approval of the Arrangement

25. **THIS COURT ORDERS** that upon approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, Converge may apply to this Honourable Court for final approval of the Arrangement.

26. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order in the Circular, when sent in accordance with paragraphs 12 and 13 hereof, shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 27 hereof.

27. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the solicitors for Converge and the solicitors for the Purchaser as soon as reasonably practicable, and, in any event, no less than four (4) days before the hearing of this Application at the following addresses:

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Peter Kolla /Arash Rouhi
Tel: (416) 597-6279
Email: pkolla@goodmans.ca / arouhi@goodmans.ca

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5300 Commerce Court West, 199 Bay Street
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Email: jwajs@stikeman.ca

Lawyers for 16728421 Canada Inc.

28. **THIS COURT ORDERS** that, subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

i) Converge;

ii) the Purchaser;

iii) the Director; and

iv) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order and the *Rules of Civil Procedure*.

29. **THIS COURT ORDERS** that any materials to be filed by Converge in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Honourable Court.

30. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a Notice of Appearance in accordance with paragraph 27 hereof shall be entitled to be given notice of the adjourned date.

Service and Notice

31. **THIS COURT ORDERS** that Converge and its counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Shareholders, creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

Precedence

32. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the Shares, Options, RSUs or DSUs or the articles or by-laws of Converge, this Interim Order shall govern.

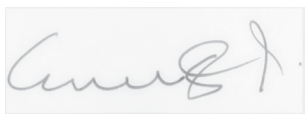
Extra-Territorial Assistance

33. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada

or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

Variance

34. **THIS COURT ORDERS** that Converge shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Honourable Court may direct.



Electronically issued / Délivré par voie électronique : 07-Mar-2025
Toronto Superior Court of Justice / Cour supérieure de justice

IN THE MATTER OF AN APPLICATION UNDER SECTION 192, *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED

Court File No./N° du dossier du greffe : CV-25-00737428-00CL

Converge Technology Solutions Corp.
Applicant

E-18

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

INTERIM ORDER
(March 4, 2025)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Peter Kolla LSO#: 54608K
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Lawyers for the Applicant,
Converge Technology Solutions Corp.

APPENDIX F
NOTICE OF APPLICATION

(see attached)

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING CONVERGE TECHNOLOGY SOLUTIONS CORP., ITS SHAREHOLDERS, OPTIONHOLDERS, RESTRICTED SHARE UNITHOLDERS, DEFERRED SHARE UNITHOLDERS, AND 16728421 CANADA INC.

CONVERGE TECHNOLOGY SOLUTIONS CORP.

Applicant

NOTICE OF APPLICATION

TO THE RESPONDENT(S):

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

☐ In person

☐ By telephone conference

☒ By video conference

before a judge presiding over the Commercial List at 330 University Avenue, Toronto, Ontario on Wednesday, April 16, 2025, at 10:00 a.m., or as soon after that time as the application may be heard.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: February 20, 2025

Issued by _____
Local registrar

Address of court office: 330 University Avenue, 9th floor
Toronto, Ontario M5G 1R7

TO: **ALL HOLDERS OF COMMON SHARES OF CONVERGE TECHNOLOGY SOLUTIONS CORP., AS AT MARCH 10, 2025**

AND TO: **ALL HOLDERS OF OPTIONS TO ACQUIRE COMMON SHARES OF CONVERGE TECHNOLOGY SOLUTIONS CORP., AS AT MARCH 10, 2025**

AND TO: **ALL HOLDERS OF RESTRICTED SHARE UNITS OF CONVERGE TECHNOLOGY SOLUTIONS CORP., AS AT MARCH 10, 2025**

AND TO: **ALL HOLDERS OF DEFERRED SHARE UNITS OF CONVERGE TECHNOLOGY SOLUTIONS CORP., AS AT MARCH 10, 2025**

AND TO: **ERNST & YOUNG LLP**

100 Adelaide Street West,
Toronto, Ontario M5H 0B3
Attn: Tony Pampena

Auditors for Converge Technology Solutions Corp.

AND TO: STIKEMAN ELLIOTT LLP

5300 Commerce Court West, 199 Bay Street
Toronto, Ontario M5L 1B9
Attn: Jordan Wajs

416.869.5685
416.947.0866

Lawyers for 16728421 Canada Inc.

AND TO: THE DIRECTOR

Compliance and Policy Directorate
Corporations Canada, Innovation, Science and Economic Development Canada
C.D. Howe Building
West Tower, 7th floor
235 Queen St
Ottawa, Ontario K1A 0H5

APPLICATION

1. **THE APPLICANT MAKES APPLICATION FOR:**

   a) an interim Order for advice and directions pursuant to section 192(4) of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the "**CBCA**") with respect to a proposed arrangement (the "**Arrangement**") involving Converge Technology Solutions Corp. ("**Converge**"), its shareholders, optionholders, restricted share unitholders and deferred share unitholders, and 16728421 Canada Inc. (the "**Purchaser**");

   b) a final Order approving the Arrangement pursuant to section 192(3) of the CBCA; and

   c) such further and other relief as this Honourable Court may deem just.

2. **THE GROUNDS FOR THE APPLICATION ARE:**

   a) Converge is a corporation incorporated under the federal laws of Canada. Its head office is located in Toronto, Ontario. The common shares in the capital of Converge (the "**Shares**") are listed and posted for trading on the Toronto Stock Exchange ("**TSX**") under the symbol "CTS", the OTCQX Best Market ("**OTCQX**") under the symbol "CTSDF", and the Frankfurt Stock Exchange ("**FSE**") under the symbol "0ZB".

   b) Converge is an IT service management company. As a services-led, software-enabled, IT & cloud solutions provider, Converge empowers businesses across industries to innovate, streamline operations, and achieve meaningful results.

   c) The Purchaser is a corporation incorporated under the federal laws of Canada and has been formed solely for the purpose of engaging in the transaction contemplated by the Arrangement. The Purchaser is an affiliate of H.I.G. Capital ("**H.I.G.**"), a leading global alternative investment firm, based in Miami, Florida, specializing in providing both debt and equity capital to middle market companies.

   d) Pursuant to the Arrangement, among other things:

i) the Purchaser will acquire all of the issued and outstanding Shares (other than the Rollover Shares (as defined below));

ii) holders of Shares (other than registered holders of Shares who have properly dissented in respect of the Arrangement Resolution ("**Dissenting Shareholders**")) will receive, as consideration for each Share held, $5.50 CAD (the "**Cash Consideration**"), other than certain holders of Shares (the "**Rollover Shares**") who enter into rollover agreements who will, prior to the effective time of the Arrangement (the "**Effective Time**"), contribute their Rollover Shares to an affiliate of H.I.G. and the Purchaser ("**Topco**") in consideration for equity interests in Topco at a value per Rollover Share equal to the Cash Consideration price of $5.50 CAD;

iii) each option to purchase Shares ("**Option**") granted under the amended and restated long term equity incentive plan of Converge dated April 30, 2024 ("**LTIP**") that is outstanding immediately prior to the Effective Time (whether vested or unvested), shall be terminated in exchange for a cash payment from Converge equal to the amount (if any) by which the Cash Consideration exceeds the exercise price of such Option;

iv) each deferred share unit of Converge granted to eligible participants under the LTIP ("**DSU**") that is outstanding immediately prior to the Effective Time (whether vested or unvested) shall be terminated in exchange for a cash payment from Converge equal to the Cash Consideration; and

v) each restricted share unit of Converge granted to eligible participants under the LTIP ("**RSU**"), that is outstanding immediately prior to the Effective Time (whether vested or unvested) shall be terminated in exchange for a cash payment from Converge equal to the Cash Consideration.

e) Upon completion of the Arrangement, it is expected that Shares will no longer be publicly traded and will be de-listed from the TSX, the OTCQX and the FSE.

f) The Arrangement is an "arrangement" within the meaning of subsection 192(1) of the CBCA.

g) All statutory requirements under the CBCA and any interim Order have been or will be satisfied by the return date of this Application.

h) It is not practicable to effect the Arrangement under any other provision of the CBCA.

i) Converge will not be insolvent as of the return date of this Application as: (i) it is not unable to pay its liabilities as they become due; and (ii) the realizable value of its assets will not be less than the aggregate of its liabilities and stated capital of all classes.

j) The directions set out and the approvals required pursuant to any interim Order this Honourable Court may grant have been followed and obtained, or will be followed and obtained, by the return date of this Application.

k) The Arrangement is in the best interests of Converge and is fair to the holders of Shares and is put forward in good faith.

l) The Arrangement is procedurally and substantively fair and reasonable.

m) Section 192 of the CBCA.

n) National Instrument 54-101 – *Communication with Beneficial Owners of the Securities of a Reporting Issuer* of the Canadian Securities Administrators.

o) Certain holders of Shares, Options, RSUs and/or DSUs are resident outside of Ontario and will be served at their addresses as they appear on the books and records of Converge as at March 10, 2025, being the record date set by Converge, pursuant to rule 17.02(n) of the *Rules of Civil Procedure* and the terms of any interim Order for advice and directions granted by this Honourable Court.

p) Rules 1.04, 1.05, 14.05(2), 14.05(3), 38 and 39 of the *Rules of Civil Procedure*.

q) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:**

a) such interim Order as may be granted by this Honourable Court;

b) an Affidavit to be sworn on behalf of Converge, describing the Arrangement and outlining the basis for an interim Order for advice and directions, with exhibits thereto;

c) a further Affidavit(s) to be sworn on behalf of Converge, reporting as to compliance with any interim Order and the results of any meeting conducted pursuant to such interim Order, with exhibits thereto; and

d) such further and other material as counsel may advise and this Honourable Court may permit.

February 20, 2025

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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

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Lawyers for the Applicant,
Converge Technology Solutions Corp.

Electronically issued / Délivré par voie électronique : 20-Feb-2025
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-25-00737428-00CL

IN THE MATTER OF AN APPLICATION UNDER SECTION 192, *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED

Court File No.:

Converge Technology Solutions Corp.
Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF APPLICATION
(returnable April 16, 2025)

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Tel: (416) 849-6952

Lawyers for the Applicant,
Converge Technology Solutions Corp.

F-9

1395-0506-1650

APPENDIX G
DISSENT PROVISIONS

190.

190(1) Right to dissent

Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

(b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

(c) amalgamate otherwise than under section 184;

(d) be continued under section 188;

(e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

(f) carry out a going-private transaction or a squeeze-out transaction.

190(2) Further right

A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

190(2.1) If one class of shares

The right to dissent described in subsection (2) applies even if there is only one class of shares.

190(3) Payment for shares

In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

190(4) No partial dissent

A dissenting shareholder may only claim under this section with respect to all the shares of a class held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

190(5) Objection

A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

190(6) Notice of resolution

The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

190(7) Demand for payment

A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

190(8) Share certificate

A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

190(9) Forfeiture

A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

190(10) Endorsing certificate

A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

190(11) Suspension of rights

On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

(a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),

(b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or

(c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),

in which case the shareholder's rights are reinstated as of the date the notice was sent.

190(12) Offer to pay

A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

(a) a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

190(13) Same terms

Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

190(14) Payment

Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

190(15) Corporation may apply to court

Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

190(16) Shareholder application to court

If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

190(17) Venue

An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

190(18) No security for costs

A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

190(19) Parties

On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

190(20) Powers of court

On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

190(21) Appraisers

A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

190(22) Final order

The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of his shares as fixed by the court.

190(23) Interest

A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

190(24) Notice that subsection (26) applies

If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

190(25) Effect where subsection (26) applies

If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

(a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

190(26) Limitation

A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

Take Action and Vote Today

The Board Unanimously (with an Interested Director Abstaining) Recommends a Vote FOR the Arrangement Resolution

To be Valid, Proxies Must be Received by 11:00 a.m. (Toronto time) on April 8, 2025

Voting Method	Registered Shareholders If your Shares are held in your name and represented by a physical certificate or DRS Advice.	Non-Registered Shareholders If your Shares are held with a broker, bank or other intermediary.
	Voting Prior to the Meeting	
Internet	Go to www.investorvote.com.	Go to www.proxyvote.com.
Phone	Call 1.866.732.VOTE (8683) and vote using the 15-digit control number provided in your proxy.	Call the toll-free number listed on your voting instruction form (VIF) and vote using the 16-digit control number provided therein.
Mail	Complete, date and sign management's form of proxy and return it to: Computershare Investor Services Inc. 100 University Avenue, 8th Floor Toronto, Ontario, M5J 2Y1 Attn: Proxy Department	Complete, date and sign the voting instruction form and return it in the enclosed envelope.

Questions May Be Directed to the Proxy Solicitation Agent

Laurel Hill Advisory Group

North America Toll Free: 1.877.452.7184
Outside North America: 416.304.0211
Email: assistance@laurelhill.com