

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM340565

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ACCEO SOLUTIONS INC.		04/24/2015	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	2451048 ONTARIO INC.		
Street Address:	309-1 Eva Road		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M9C 4Z5		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	85663579	UNIPRINT INFINITY	
Serial Number:	86306223	UNIPRINT INFINITY	
CORRESPONDENCE DATA			
Fax Number:	5148457874		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	5149876242		
Email:	gillespie@robic.com		
Correspondent Name:	Robic		
Address Line 1:	1001, Square-Victoria, Bloc E, 8th Floor		
Address Line 4:	Montreal, CANADA H2Z 2B7		
ATTORNEY DOCKET NUMBER:	015596-0044		
DOMESTIC REPRESENTATIVE			
Name:	NIXON & VANDERHYE P.C.		
Address Line 1:	901 North Glebe Road 11th floor		
Address Line 4:	Arlington, VIRGINIA 22203-1808		
NAME OF SUBMITTER:	Frederique Gillespie		
SIGNATURE:	/fji/		
DATE SIGNED:	05/07/2015		

OP \$65.00 85663579

Total Attachments: 31

source=2015-05-06 Assignment to 2451048 Ontario Inc#page1.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page2.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page3.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page4.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page5.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page6.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page7.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page8.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page9.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page10.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page11.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page12.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page13.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page14.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page15.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page16.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page17.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page18.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page19.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page20.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page21.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page22.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page23.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page24.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page25.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page26.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page27.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page28.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page29.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page30.tif
source=2015-05-06 Assignment to 2451048 Ontario Inc#page31.tif

ASSET PURCHASE AGREEMENT

BETWEEN: 2451048 ONTARIO INC., a corporation incorporated under the laws of the Province of Ontario whose registered office is located at 309 - 1 Eva Road, Toronto, Ontario, M9C 4Z5 (the "**Purchaser**")

AND: ARRON FU, residing and domiciled at 90 Sarah Ashbridge Avenue, Toronto, Ontario, M4L 3Y9 ("**Arron**")

AND: DAVID FUNG, residing and domiciled at 1 - 2460 Glengarry Road, Mississauga, Ontario, L5C 1Y2 ("**David**", and collectively with Arron, the "**Executives**")

AND: ACCEO SOLUTIONS INC., a corporation incorporated under the laws of Canada whose registered office is located at 6100 - 75 Queen Street, Montréal, Québec, H3C 2N6 (the "**Vendor**")

WHEREAS:

- A. The Vendor carries on the business of software development and marketing.
- B. The Vendor desires to sell and the Purchaser desires to purchase certain of the assets of the Vendor pertaining to the Purchased Business (as hereafter defined) upon and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH THAT, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. INTERPRETATION

- 1.1 **Definitions.** In this Agreement, unless something in the subject matter or context is inconsistent therewith:

"**Agreement**" means this agreement and all schedules and exhibits attached hereto and all amendments made hereto and thereto by written agreement between the Parties.

"**Applicable Sales Tax**" has the meaning set out in **Section 2.8**.

"**Assets**" means the assets and undertakings referred to or described in **Section 2.1**.

“**Assumed Liabilities**” means the accounts payable, accrued liabilities (including obligations under capital leases, employment Contracts and consulting or third-party services Contracts, if any), deferred revenue (for all active Contracts including maintenance and support Contracts) and non-refundable customer advances, all as such items are related to the Purchased Business and are to be set forth in the Closing Date WC Statement.

“**Balance of Purchase Price**” has the meaning set out in **Section 2.3(e)**.

“**Benefit Plan**” means any plan, program, policy, practice, contract, agreement or other arrangement providing for compensation, severance, termination pay, deferred compensation, performance awards, stock or stock-related awards, fringe benefits or other employee benefits or remuneration of any kind, whether written or unwritten or otherwise, funded or unfunded, which is maintained, contributed to, or required to be contributed to, by the Vendor or any affiliate of the Vendor for the benefit of any employee performing services as part, or for the benefit, of the Purchased Business.

“**BNC Lien**” means, collectively, all Liens held by the National Bank of Canada over the Assets to guarantee the indebtedness owed to it by the Vendor.

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in the Province of Ontario or the Province of Québec, as applicable.

“**Claims**” means all losses, damages, expenses, liabilities (whether accrued, actual, contingent, latent or otherwise), claims and demands of whatever nature or kind including all resulting legal fees and costs on a solicitor and client basis, but excluding consequential, indirect, exemplary, punitive or other similar damages, including damages measured by lost profits or a multiple of earnings.

“**Closing**” has the meaning set out in **Section 5.1**.

“**Closing Date**” means the effective date of the acquisition contemplated hereunder, being April 24, 2015.

“**Closing Date Payment**” has the meaning set out in **Section 2.3(a)**.

“**Closing Date Receivables**” has the meaning set out in **Section 6.7(a)**.

“**Closing Date WC Ratio**” has the meaning set out in **Section 2.5(b)**.

“**Closing Date WC Statement**” means the WC Ratio statement as at the Closing Date.

“**Confidential Information**” has the meaning set out in **Section 8.2**.

“**Contracts**” means the contracts, agreements, entitlements, commitments or licenses by which the Vendor is bound and which directly pertain to the Purchased

Business, including real property and equipment leases, employment, consulting or third-party services contracts as well as licenses, support and maintenance contracts applicable to the Software.

“**Current Premises**” means the premises located at 309 - 1 Eva Road, Toronto, Ontario, M9C 4Z5 that are currently rented by the Vendor and wherefrom the Purchased Business is carried on.

“**Date of Dispute**” has the meaning set out in **Section 2.5(d)**.

“**Direct Claims**” has the meaning set out in **Section 4.6**.

“**ETA**” means the *Excise Tax Act (Canada)*.

“**Excess**” has the meaning set out in **Section 2.5(e)**.

“**Excluded Assets**” means the property and assets described in **Section 2.2**.

“**Excluded Liabilities**” means the liabilities specifically listed in **Section 2.7**.

“**GAAP**” means, at any time, the accounting principles generally accepted in Canada which are promulgated by the CANADIAN INSTITUTE OF CHARTERED ACCOUNTANTS (or its successor), at the relevant time, as applied in a manner consistent with past practice.

“**Governmental Authority**” means any federal, provincial, multi-provincial or municipal government, any agency, commission or authority thereof, or any quasi-governmental or private body exercising any regulatory or taxing authority thereunder.

“**Holdback Amount**” means the sum of C\$ [REDACTED]

“**Holdback Release Date**” means the tenth Business Day following the approval of the Closing Date WC Statement by the Parties or the final settlement thereof as per **Section 2.5**.

“**Intellectual Property**” means the intellectual property referred to or described in **Section 2.1(a)**.

“**Law**” means any federal, provincial, state or municipal statute, law, ordinance, regulation, order or other requirement or rule of law, in each case as in effect on the date hereof.

“**Lien**” includes any security interest, mortgage, encumbrance, option, hypothec, lien or charge of any kind, and includes a license for use or possession of the Assets except in the ordinary course of the Purchased Business and liens for taxes, but excluding any Liens for taxes not yet due by the Purchaser.

“**Partial Receivable Amount**” means an amount of C [REDACTED] which represents the portion of the Closing Date Receivables which is financed by the Vendor hereunder from the Closing Date until the Holdback Release Date.

“**Party(ies)**” means the Purchaser and the Vendor, or either one of them, as the case may be; provided that a reference to the Purchaser as a Party may include the Executives or one of them, as applicable.

“**Payment Instructions**” means the written instructions from the Vendor for payment of the Purchase Price by the Purchaser required under **Section 2.3(a)**.

“**Permitted Liens**” means (i) Liens for taxes not yet due, and (ii) the license granted to the Vendor in the Software pursuant to **Section 5.3(b)**.

“**Person**” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, or Governmental Authority.

“**Personal Information**” means information in the possession or under control of the Vendor about an identifiable individual.

“**Preliminary Financial Information**” has the meaning set out in **Section 3.1(g)**.

“**Preliminary Reporting Date**” means February 28, 2015.

“**Purchase Price**” has the meaning set out in **Section 2.3**.

“**Purchased Business**” means the business of developing, marketing, licensing and supporting the Software and other Intellectual Property as carried on by the Vendor as its UniPrint or Printing Solutions unit up until the Closing Date.

“**Restricted Contract**” has the meaning set out in **Section 6.6**.

“**Reviewing Accountant**” has the meaning set out in **Section 2.5(d)**.

“**Royalty Period**” has the meaning set out in **Section 6.1**.

“**Services Agreement**” means the services agreement dated the Date of Closing between the Vendor and the Purchaser attached hereto as **Schedule N**.

“**Shortfall**” has the meaning set out in **Section 2.5(f)**.

“**Software**” means the computer programs owned by the Vendor known by the names as set out in **Schedule A**, including all previous versions thereof, and all related documentation, manuals, source code and object code, program files, data files, computer related data, field and data definitions and relationships, data definition specifications, data models, program and system logic, interfaces, program modules, routines, sub-routines, algorithms, program architecture, design

concepts, system designs, program structure, sequence and organization, screen displays and report layouts, and all other material related to the said computer programs, all as they exist at the Time of Closing.

“**Targeted WC Ratio**” has the meaning set out in **Section 2.5(a)**.

“**Third Party Claim**” has the meaning set out in **Section 4.6**.

“**Time of Closing**” means 5:00 p.m. Eastern Standard Time on the Closing Date, notwithstanding the time of day when the Closing documents are executed and delivered.

“**Trademarks**” has the meaning set out in **Section 2.1(a)(i)**.

“**Transferred Employees**” means the employees of the Purchased Business listed in **Schedule M**.

“**WC Ratio**” means the working capital ratio of the Purchased Business obtained by comparing the book value of the Assets that qualify as current assets with the book value of the Assumed Liabilities that qualify as current liabilities as at a given date, to be determined in accordance with GAAP and the methodology set out in **Schedule I**.

- 1.2 **Extended Meanings.** In this Agreement words importing any gender include all genders and words importing Persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.
- 1.3 **“Including”.** “Includes” and “including”, where used in this Agreement, mean “including (or includes) without limitation”.
- 1.4 **Accounting Principles.** Wherever in this Agreement reference is made to a calculation to be made or an action to be taken in accordance with GAAP, such reference will be deemed to be to applicable GAAP as at the date on which such calculation or action is made or taken or required to be made or taken.
- 1.5 **Currency.** All references to currency herein are to lawful money of Canada.
- 1.6 **Schedules.** The following are the Schedules attached hereto and incorporated by reference and deemed to be part hereof:

- Schedule A - Software and Intellectual Property
- Schedule B - Computers and Other Equipment
- Schedule C - Contracts
- Schedule D - Work in Progress and Inventory
- Schedule E - Prepaid Expenses, Deposits and Other Assets
- Schedule F - Closing Date Receivables
- Schedule G - Payment Schedule
- Schedule H - Purchase Price Allocation

- Schedule I - Template WC Ratio Calculation
- Schedule J - Assumed Liabilities
- Schedule K - Preliminary Financial Information
- Schedule L - Letters of Guarantee, Letters of Credit, Bonds
- Schedule M - Transferred Employees
- Schedule N - Services Agreement
- Schedule O - No Interest Letter

2. PURCHASE AND SALE

2.1 Purchase and Sale of Assets.

Upon and subject to the terms and conditions hereof, the Vendor hereby sells, assigns and transfers to the Purchaser and the Purchaser hereby purchases from the Vendor, free and clear of all Liens, other than the BNC Lien (to be released as per **Section 5.2(d)**) and the Permitted Liens and, as of and with effect from the Time of Closing, the following assets, properties and rights:

- (a) the Software and all intellectual property owned by the Vendor in and to the Software, whether being used or currently being developed for use by the Vendor as part of the Purchased Business, and all rights of the Vendor therein, worldwide, whether registered or unregistered, including:
 - (i) **Trademarks; Domain Names** - the trademarks, trade names, service marks, brand names, logos and domain names owned and used by the Vendor as part of the Purchased Business which are listed in **Schedule A** and all applications, registrations and registration renewals of such trade-marks and domain names (collectively "**Trademarks**");
 - (ii) **Technology** - the technology created, developed or acquired by the Vendor and used by the Vendor as part of the Purchased Business, whether or not patented or patentable and whether or not fixed in any medium whatsoever, including, all inventions, know how, techniques, processes, procedures, methods, trade secrets, research and technical data, records, formulae, designs, industrial designs, sketches, patterns, databases, specifications, schematics, blue prints, flow charts or sheets, equipment and parts lists and descriptions, samples, reports, studies, findings, algorithms, instructions, guides, manuals, and plans for new or revised products and/or services; and
 - (iii) **Licenses** - all licenses, sub-licenses, permissions, concessions and franchises in which the Vendor is a licensor of the foregoing Intellectual Property;
- (b) **Computers, Other Equipment and Materials** - the servers, computers, work stations (including work station furniture, equipment, telephone

system) of the Vendor to the extent that they are located in the Current Premises and used exclusively by the Transferred Employees and the marketing materials used in connection with the Purchased Business as all listed in **Schedule B**;

- (c) **Contracts** - all right, title and interest of the Vendor in, to and under the Contracts and the full benefit of the unfulfilled Contracts listed in **Schedule C**, including all Contracts in which the Vendor is a licensee of third party intellectual property described as such in **Schedule A**;
- (d) **Work in Process and Inventory** - all work in process and inventory of the Vendor relating to the Purchased Business a list of which as at the Preliminary Reporting Date is included in **Schedule D**;
- (e) **Prepaid Expenses** - all prepaid expenses and deposits pertaining to the Purchased Business a list of which as at the Preliminary Reporting Date is included in **Schedule E**;
- (f) **Records** - true copies of all books, records and files relating exclusively to the Purchased Business including without limitation all financial, production, Transferred Employees', sales and customer records (including all customer files, lists, data and other information relating to customers of the Purchased Business in respect of the Purchased Business) which relate exclusively to the Purchased Business, and without affecting the Purchaser's access right to all other books, records and files relating to the Purchased Business pursuant to **Section 6.2**;
- (g) **Closing Date Receivables** - the accounts receivable and trade accounts due or accruing due to the Vendor in connection with the Purchased Business as at the Closing Date (except to the extent any of the foregoing are or relate to Excluded Assets), a list of which as at the Preliminary Reporting Date is included in **Schedule F**; and
- (h) **Goodwill of Purchased Business** - the goodwill directly associated with the Purchased Business or the Assets, together with the right to represent to third parties that Purchaser is the successor to the Purchased Business.

2.2 **Excluded Assets.** There shall be specifically excluded from the purchase and sale of the Assets the following property and assets (the "**Excluded Assets**"):

- (a) with the exception of the Software, the Intellectual Property, and the Contracts, all right, title and interest of the Vendor in all of its assets other than the Purchased Business, including the various suites of technological solutions of its other business units, and the underlying intellectual property, contracts and goodwill;
- (b) all assets, properties and rights of the Vendor that are not specifically described in **Section 2.1**, including, for greater clarity, all general and

administrative assets, systems, tools and/or resources of the Vendor whether or not related to, or used in connection with, the Purchased Business, including, but not limited to, human resources, accounting, payroll, purchasing, information technology, legal, income taxes and/or administrative, as well as the acceo.com email addresses and domain names currently used by the Purchased Business, and the name and brand ACCEO and all related logos and other usages;

- (c) investment tax credits or other tax credits whatsoever (R&D and otherwise, refundable or not), refundable income taxes and refundable sales taxes, excise taxes, municipal taxes and like tax credits and taxes and interest thereon refundable to the Vendor on account of the Purchased Business or otherwise in respect of any period ending on the Closing Date;
- (d) Vendor's books, records and files (subject to **Section 2.1(f)** regarding copies of those referenced therein), including all books and records relating to the Excluded Assets or Excluded Liabilities and the corporate charter, taxpayer and other identification numbers, seals, minute books and other documents related to the organization, maintenance and existence of the Vendor as a legal entity;
- (e) all financial statements, tax returns and other tax records and related information of the Vendor;
- (f) all insurance policies owned and maintained by the Vendor and all rights thereunder; and
- (g) all claims of the Vendor against third parties related to the Excluded Assets or Excluded Liabilities, whether choate or inchoate, known or unknown, contingent or non-contingent.

2.3 **Purchase Price.** The purchase price for the Assets hereunder (the "**Purchase Price**") is set at the amount of [REDACTED] which is payable by the Purchaser to the Vendor by certified cheque, bank draft or wire transfer as follows:

- (a) [REDACTED] (the "**Closing Date Payment**") shall be paid at the Time of Closing in accordance with the Payment Instructions;
- (b) subject to **Section 2.5**, the Holdback Amount and the Partial Receivable Amount shall be paid to the Vendor on the Holdback Release Date;
- (c) [REDACTED] (the "**Balance of Purchase Price**") shall be paid in [REDACTED] monthly capital installments of [REDACTED] subject to a six-month capital moratorium following the Closing Date, with interest at the rate of [REDACTED] per annum, calculated and payable monthly, the whole in accordance with the payment schedule set out in **Schedule G** hereto; and

- (d) the Purchase Price is exclusive of any Applicable Sales Tax. Applicable Sales Tax are payable by Purchaser, in addition to the Purchase Price, in the manner specified in **Section 2.8**.

2.4 **Determination of Amounts; Elections.** The Vendor and the Purchaser covenant and agree with each other that the Purchase Price shall be allocated among the Assets as set forth in **Schedule H**. The Vendor and the Purchaser agree to cooperate in the filing of such elections under applicable tax law as may be necessary or desirable to give effect to such allocation for tax purposes. The Vendor and the Purchaser agree to prepare and file their respective tax returns in a manner consistent with the aforesaid allocations and elections. If either Party fails to file its tax returns as aforesaid, it shall indemnify and save harmless the other Party in respect of any additional tax, interest, penalty and legal and/or accounting costs paid or incurred by the other Party as a result of the failure to file as aforesaid.

2.5 **Purchase Price Adjustments.**

- (a) The Purchase Price has been determined on the basis that the WC Ratio will have a value on the Closing Date of 1:1 (such value being the "**Targeted WC Ratio**"), as per **Schedule I**.
- (b) Within 60 days following the Closing Date, the Vendor shall deliver to the Purchaser the Closing Date WC Statement indicating the value of the WC Ratio as at the Closing Date (such value, as determined and finalized in accordance with this **Section 2.5**, being the "**Closing Date WC Ratio**"). The Vendor shall provide along with the Closing Date WC Statement any supporting documentation required for the determination of the value of the WC Ratio as at the Closing Date.
- (c) Commencing upon receipt of the Closing Date WC Statement from the Vendor, the Purchaser shall perform a review thereof to validate the proposed amount of the Closing Date WC Ratio. The Purchaser shall provide a copy of the results of such review to the Vendor no later than 30 days from its receipt of the Closing Date WC Statement from the Vendor. If no objection to the Closing Date WC Statement is made by the Purchaser as part of such review, the Closing Date WC Statement and the Closing Date WC Ratio shall be deemed to have been approved as submitted.
- (d) If the Vendor and the Purchaser have not been able to agree upon the Closing Date WC Ratio or a resolution of any related dispute within 10 days from the delivery of the results of such review to the Vendor (the "**Date of Dispute**"), then any such dispute shall be referred to and resolved by an independent accounting firm (the "**Reviewing Accountant**") selected jointly by the Vendor and the Purchaser. If the Parties cannot agree on a Reviewing Accountant within 10 days of the

Date of Dispute, either of them may apply to the Courts of the Province of Ontario to have one appointed by the Courts. The Reviewing Accountant shall be instructed to resolve any matter in dispute as promptly as practicable, but in no event more than 30 days after submission. The fees of the Reviewing Accountant will be borne equally by the Vendor and the Purchaser. The resolution of the dispute by the Reviewing Accountant shall be final and binding on the Parties.

- (e) If the Closing Date WC Statement, as agreed by the Parties or as determined by the Reviewing Accountant, as the case may be, shows the Closing Date WC Ratio to be equal to or greater than the Targeted WC Ratio (any excess over C\$1 being the "Excess"), then the Purchaser shall pay the Holdback Amount together with the amount of the Excess to the Vendor on the Holdback Release Date, and the Purchase Price will be increased by the amount of the Excess.
- (f) If the Closing Date WC Statement, as agreed by the Parties or as determined by the Reviewing Accountant, as the case may be, shows the Closing Date WC Ratio to be less than the Targeted WC Ratio (the difference, expressed as a positive number, being the "Shortfall"), then, where the Shortfall is equal to or less than the Holdback Amount, the Purchaser shall pay to the Vendor on the Holdback Release Date an amount equal to the Holdback Amount less the Shortfall and the Purchase Price will be reduced by the Shortfall.
- (g) If the Shortfall is equal to or greater than the Holdback Amount, then the Purchaser shall retain the Holdback Amount and the Vendor shall remit to the Purchaser on the Holdback Release Date the full amount of the Shortfall less the Holdback Amount, and the Purchase Price will be reduced by the amount of the Shortfall.
- (h) In addition, on the Holdback Release Date, the Partial Receivable Amount shall be reduced by the amount collected by the Vendor on account of the Closing Date Receivables until then, as applicable.

2.6 Assumption of Obligations and Liabilities.

- (a) Except as otherwise expressly provided herein, the Purchaser will assume, fulfil and perform those obligations and liabilities of the Vendor under the Contracts which accrue or arise after the Closing Date.
- (b) Effective as of the Closing Date, the Purchaser will assume the Assumed Liabilities that are specifically set out in the Closing Date WC Statement.

2.7 **Obligations and Liabilities Not Assumed.** Except as otherwise expressly provided herein, the Purchaser does not assume and will not be liable for any obligations or liabilities of the Vendor whatsoever including, without limiting the generality of the foregoing, (i) any taxes whatsoever that may be or become

payable by the Vendor including any income, built-in gains or corporation taxes resulting from or arising as a consequence of the sale by the Vendor to the Purchaser of the Assets herein contemplated (other than Applicable Sales Tax), (ii) any indebtedness of the Vendor owing to its bankers (including but not limited to the indebtedness owed to the National Bank of Canada that is guaranteed by the BNC Lien), its shareholders, or any other lender to the Vendor, (iii) any obligations owing by the Vendor to licensees or other users of the Software in respect of prepaid but unutilized services of the Vendor other than those obligations listed in **Schedule J**, (iv) any obligations or liabilities of the Vendor (including any claims under or pursuant to any Benefit Plan) in respect of or in any way arising or resulting from the employment or the termination of the employment of any employees of the Vendor other than the Transferred Employees; or (v) any obligations and liabilities of Vendor incurred in connection with any business or activity of Vendor which do not relate to the Purchased Business or Assets.

- 2.8 **Transfer Taxes.** The Purchaser shall be liable for and pay or reimburse, as applicable, within the time period in the applicable legislation at the complete exoneration of the Vendor, its shareholders, agents, directors, employees and representatives, all federal and provincial sales and transfer taxes, sales and use taxes, duties, fees, registration charges or other like taxes which are properly payable in connection with the transfer of the Assets contemplated by this Agreement, including any applicable provincial and/or federal sales tax but excluding income taxes, capital taxes and like taxes payable by the Vendor (collectively, the "**Applicable Sales Tax**"). The Purchaser shall be liable for and shall pay the Applicable Sales Tax either to the appropriate Governmental Authority or directly to Vendor at the Time of Closing, as required. Any such Applicable Sales Tax collected by the Vendor from the Purchaser hereunder, as applicable, shall be entirely remitted by the Vendor to the appropriate Governmental Authority in a timely fashion to the complete exoneration of the Purchaser, its shareholders, agents, directors, employees and representatives. The Parties agree to cooperate in filing on a timely basis all corresponding tax forms as required by law.

Without limiting the generality of the foregoing, if Applicable Sales Tax apply on the adjustments as provided in **Section 2.5**, such Applicable Sales Tax shall be paid, by Purchaser to Vendor or by Vendor to Purchaser, as the case may be, when such adjustments are due for payment, or directly by any of the Purchaser or Vendor, as required to the appropriate Governmental Authority.

- 2.9 **Personal Guarantee.** The Executives hereby irrevocably and unconditionally guarantee and covenant to the Vendor, jointly and severally with the Purchaser and with each other, to pay any and all amounts owed to the Vendor at any time and from time to time pursuant to this Agreement (as it may be modified, supplemented, replaced, restated, extended or renewed from time to time), as and when such amounts become due and payable, whether by lapse of time, by extension, or upon a declaration or otherwise according to the terms hereof as

well as all other amounts in any way relating thereto including, without limitation, all interest, damages, expenses or other costs (including, without limitation, reasonable legal fees and expenses) which may now or hereafter accrue or be incurred by the Vendor with respect to the amounts owed or by reason of the Purchaser's or the Executives' default hereunder. Each Executive further waives any right to require the Vendor to sue the Purchaser or the other Executive in connection with the amounts owed hereunder or otherwise to enforce payment thereof against any of their respective property before claiming such amounts from said Executive or enforcing payment thereof against its own property. Notwithstanding any other provision to the contrary but only to the extent permitted by law, the personal guarantees of the Executives set forth in this Agreement shall be limited in the aggregate to C [REDACTED], without in any way limiting or otherwise affecting the Purchaser's own obligations and liabilities hereunder.

- 2.10 **Forfeiture.** In the event that the Purchaser or the Executives fail to make a timely payment owed to the Vendor under this Agreement, and they subsequently fail to remedy such breach within thirty days following their receipt of a notice of breach from the Vendor, at any time thereafter during the continuance of such breach or any other such breach, as applicable, the Vendor may, by notice to the Purchaser and the Executives, declare all or part of the then outstanding amounts owed to the Vendor under this Agreement to be due and payable in whole in a single installment, and thereupon all such sums so declared to be due and payable, together with accrued interest thereon hereunder, shall become immediately due and payable to the Vendor, without presentment, demand, protest or other notice of any kind, all of which are hereby waived in advance by the Purchaser and the Executives.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 **Vendor's Representations and Warranties.** The Vendor represents and warrants to the Purchaser that:

- (a) **Corporate** - The Vendor is a corporation duly incorporated, organized and subsisting under the laws of Canada with the corporate power to own its assets and to carry on its business as currently conducted, and is duly qualified to do business in each of the jurisdictions in which the conduct of its business requires it to be so qualified.
- (b) **Authority** - The Vendor has good and sufficient power, authority and right to enter into and deliver this Agreement and to transfer the legal and beneficial title and ownership of the Assets to the Purchaser free and clear of all Liens, other than the BNC Lien (to be released as per **Section 5.2(d)**) and the Permitted Liens, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated under this Agreement have been duly and validly authorized and approved by all necessary corporate action on the part of the Vendor.

No approval, order, consent or filing with any Governmental Authority (including any regulatory authority and agency) is required on the part of the Vendor in connection with the execution, delivery and performance of this Agreement.

- (c) **Binding Agreement** - This Agreement and all other agreements, documents and instruments to be executed by the Vendor in connection hereto constitute a valid and legally binding obligation of the Vendor, enforceable against the Vendor in accordance with their terms subject to applicable bankruptcy and insolvency laws and to equitable remedies being always in the discretion of a court.
- (d) **No Options** - There is no contract, option or any other right of another binding upon or which at any time in the future may become binding upon the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Assets other than pursuant to the provisions of this Agreement.
- (e) **No Conflict** - Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated hereby by the Vendor will result in the violation of:
 - (i) any of the provisions of the constating documents or by-laws of the Vendor,
 - (ii) except for those Contracts which require consent to their assignment or transfer, any agreement or other instrument to which the Vendor is a party or by which the Vendor is bound, or
 - (iii) any applicable law, rule or regulation.
- (f) **Books and Records** – The Vendor has provided the Purchaser with access to the Vendor’s books and records to the extent they apply to the Purchased Business for the fiscal years 2013 and 2014 and up to the Preliminary Reporting Date, other than general and administrative books and records (including overall human resources, accounting, payroll, purchasing, information technology, legal, income taxes and/or administrative books and records). Such books and records present fairly the results of the operations of the Purchased Business for the relevant periods.
- (g) **Preliminary Financial Information** – The financial information of the Purchased Business for the twelve-month period ended on the Preliminary Reporting Date or, to the extent available, as at the Closing Date (hereinafter collectively referred to as the “**Preliminary Financial Information**”), a copy of which is attached hereto as **Schedule K**:

- (A) is in accordance with the books and records of the Purchased Business as at the Preliminary Reporting Date or as at the Closing Date, as applicable,
 - (B) is true and correct and presents fairly the financial results of the Purchased Business as at the Preliminary Reporting Date or as at the Closing Date, as applicable, and
 - (C) has been prepared in accordance with GAAP.
- (h) **Assets** - As of the Closing Date, the Vendor is the sole and exclusive owner of the Assets with a good and marketable title, free and clear of all Liens, other than the BNC Lien (to be released as per **Section 5.2(d)**) and the Permitted Liens), and has not transferred ownership thereof to any other Person.
- (i) **Adverse Facts or Situations** – The Vendor is not aware of any fact or situation having a material adverse effect on the Assets or the Purchased Business that is not already known to an Executive. For instance, the Executives are aware of [REDACTED]
- (ii) [REDACTED] and (iii) [REDACTED]
- (j) **Taxes** – The Vendor is registered for purposes of Part IX of the ETA under registration number 853849008-RT0001.
- (k) **No Broker** - The Vendor has not engaged any broker or finder in connection with the transactions contemplated by this Agreement, and no Person is entitled to any fee or other compensation from the Vendor with respect to this Agreement or the transactions it contemplates.

3.2 Survival of Representations, Warranties and Covenants of the Vendor.

- (a) The representations and warranties of the Vendor set forth in **Section 3.1** will survive the completion of the transactions contemplated by this Agreement and, notwithstanding such completion, will continue in full force and effect for the benefit of the Purchaser for a period of three (3) years after the Closing Date.
- (b) The covenants of the Vendor set forth in this Agreement will survive the completion of the sale and purchase of the Assets herein provided for and, notwithstanding such completion, will continue in full force and effect for the benefit of the Purchaser in accordance with the terms thereof.

3.3 Scope of Vendor's Representations and Warranties.

- (a) The Purchaser expressly acknowledges that the limited scope of the Vendor's representations and warranties set forth in **Section 3.1** are based on, and the corresponding indemnities of the Vendor pursuant to **Section 4.1** are subject to, the fact that the Purchased Business was founded and operated by the Executives, without any day-to-day involvement of the Vendor, and that any knowledge by an Executive as of the Time of Closing of a detrimental fact or situation involving the Purchased Business, the Assets or the Transferred Employees shall constitute a deemed irrevocable waiver of any recourse by the Purchaser against the Vendor in connection with such fact or situation to the extent of its aforesaid knowledge by said Executive.

3.4 Purchaser's Representations and Warranties. The Purchaser represents and warrants to the Vendor that:

- (a) **Corporate** - The Purchaser is a corporation duly incorporated, organized and subsisting under the laws of its jurisdiction of incorporation with the corporate power to own its assets and to carry on its business as currently conducted and is duly qualified to do business in each of the jurisdictions in which the conduct of its business requires it to be so qualified.
- (b) **Authority** - The Purchaser has good and sufficient power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Purchaser contemplated hereunder, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated under this Agreement have been duly and validly authorized and approved by all necessary corporate action on the part of the Purchaser. No approval, order, consent or filing with any Governmental Authority (including any regulatory authority and agency) is required on the part of the Purchaser in connection with the execution, delivery and performance of this Agreement.
- (c) **Binding Agreement** - This Agreement and all other agreements, documents and instruments to be executed by the Purchaser constitute valid and legally binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms subject to applicable bankruptcy and insolvency laws and to equitable remedies being always in the discretion of a court.
- (d) **No Conflict** - Neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated hereby by the Purchaser will result in the violation of:

- (i) any of the provisions of the constating documents or by-laws of the Purchaser,
 - (ii) any agreement or other instrument to which the Purchaser is a party or by which the Purchaser is bound, or
 - (iii) any applicable law, rule or regulation.
- (e) **Taxes** – The Purchaser is registered for purposes of Part IX of the ETA under registration number 815188784 RT0001.
- (f) **No Broker** – The Purchaser has not engaged any broker or finder in connection with the transactions contemplated by this Agreement and no Person is entitled to any fee or other compensation from the Purchaser with respect to this Agreement or the transactions it contemplates.

3.5 Survival of Purchaser's Representations, Warranties and Covenants.

- (a) The representations and warranties of the Purchaser set forth in **Section 3.4** will survive the completion of the sale of the Purchased Business herein provided for and, notwithstanding such completion, will continue in full force and effect for the benefit of the Vendor for a period of three (3) years from the Closing Date.
- (b) The covenants of the Purchaser set forth in this Agreement will survive the completion of the sale and purchase of the Purchased Business herein provided for and, notwithstanding such completion, will continue in full force and effect for the benefit of the Vendor in accordance with the terms thereof.

4. INDEMNIFICATION

4.1 Indemnity of the Vendor.

- (a) Subject to **Section 3.2(a)** and **Section 4.1(b)**, the Vendor shall indemnify, save, hold harmless, discharge and release the Purchaser from and against any and all Claims arising from or based on:
 - (i) any inaccuracy in any representation or warranty made by the Vendor in this Agreement;
 - (ii) any breach of any covenant of the Vendor set forth in this Agreement other than **Section 4.1(b)**;
 - (iii) any Claims of any Transferred Employees for unpaid wages or accrued and unpaid vacation pay respecting the employment of such Transferred Employees by the Vendor prior to the Closing

Date that are not reserved for or reflected in the Closing Date WC Statement.

- (b) Except as otherwise specified herein, the indemnities of the Vendor set forth in **Section 4.1(a)** of this Agreement shall not apply until the aggregate of all Claims total more than [REDACTED] in which event the indemnities under this Agreement shall apply to all Claims brought under this Agreement which in the aggregate are in excess of [REDACTED]. Notwithstanding the foregoing, the limitation set out above does not apply to Claims of any amount arising from fraud (including fraudulent misrepresentation) on the part of the Vendor nor to any Claim under **Section 4.3** or **4.4** hereof. Notwithstanding any other provision to the contrary but only to the extent permitted by law, the indemnities of the Vendor set forth in this Agreement shall be limited in the aggregate to the Purchase Price actually paid to the Purchaser hereunder.

4.2 Indemnity of the Purchaser.

- (a) Subject to **Section 3.5(a)**, the Purchaser shall indemnify, save, hold harmless, discharge and release the Vendor from and against any and all Claims arising from or based on:
- (i) any inaccuracy in any representation or warranty made by the Purchaser in this Agreement;
 - (ii) any breach of any covenant of the Purchaser set forth in this Agreement;
 - (iii) any liability or obligation assumed by the Purchaser pursuant to **Section 2.6**;
 - (iv) any Claims asserted against the letters of guarantee, letters of credit or bonds of the Vendor set out in **Schedule L**, if any, to the extent that such Claims are in respect of acts or omissions respecting the Purchased Business which occur after the Time of Closing;
 - (v) any liability or other Claims or obligations respecting the Purchased Business, the Assets or the Restricted Contracts which arise subsequent to the Time of Closing or respecting services performed or products supplied (or omitted to be performed or supplied) by the Purchaser to customers of the Purchased Business subsequent to the Time of Closing; or
 - (vi) subject to **Section 2.7**, any Claims of any of the Transferred Employees which arise subsequent to the Time of Closing in respect of or in any way arising or resulting from the employment

or the termination of the employment of such employees after the Time of Closing.

- (b) As of the Closing Date, the Purchaser shall continue the employment of the Transferred Employees identified in **Schedule M** on terms and conditions of employment which are substantially the same (except for in respect of equity based compensation, if any) as those provided to them by the Vendor immediately prior to the Closing Date. The Purchaser shall be solely responsible for all obligations, liabilities and Claims in respect of or in any way arising or resulting from the employment or the termination of employment (including any deemed termination or constructive dismissal) of any Transferred Employee subsequent to the Time of Closing, or which pertain to any Transferred Employee and relate to any event, act or omission occurring subsequent to the Time of Closing. Without limiting the generality of the foregoing, Purchaser shall be solely responsible for all salaries, wages, deductions at source, payroll-related taxes, assessments, levies and contributions, notice of termination of employment, pay or indemnity in lieu of such notice, severance, separation pay, termination payments or liabilities and any other amounts owing to or in respect of any Transferred Employee under any law, legislation, statute, contract, policy, regulation, decree or otherwise with respect to and accruing for any period commencing or any event, act or omission occurring subsequent to the Time of Closing, whether or not the Transferred Employees are being employed as part of the Purchased Business or any other division or affiliate of the Purchaser. The Purchaser shall receive Personal Information regarding the Transferred Employees from the Vendor that is, in the Purchaser's reasonable opinion, sufficient to enable the Purchaser to fulfill its employer's obligations towards the Transferred Employees on the basis set forth in this **Section 4.2(b)**.

4.3 **Cooperation and Special Indemnity.** The Parties acknowledge that the

[REDACTED]

The foregoing provisions shall survive the execution of

this Agreement for as long as [REDACTED]

4.4 [REDACTED] **and Special Indemnity.** [REDACTED]

[REDACTED] The foregoing provisions shall survive the execution of this Agreement for as long as [REDACTED]

4.5 **Exclusive Remedy.** The rights of indemnity set forth in this **Article 4** are the sole and exclusive remedy of each Party in respect of any misrepresentation, incorrectness in or breach of any representation or warranty, or breach of covenant, by the other Party under this Agreement, except that the Parties may seek injunctive relief in the event of a breach by a Party of a restrictive covenant or right granted herein. Accordingly, the Parties waive, from and after the Time of Closing, any and all rights, remedies and Claims that one Party may have against the other, whether at law, under any statute or in equity, or otherwise, directly or indirectly, relating to the provisions of this Agreement or the transactions contemplated by this Agreement other than as expressly provided for in this **Article 4**, and other than those arising with respect to any fraud or wilful misconduct. This **Section 4.5** shall remain in full force and effect in all circumstances and shall not be terminated by any breach (fundamental, negligent or otherwise) by any Party of its representations, warranties or covenants under this Agreement.

4.6 **Notice; Right to Defend.** Each Party shall give reasonably prompt written notice to the other of the assertion or commencement of any third party Claim ("**Third Party Claim**") in respect of which indemnity is or may be sought hereunder, other than Claims in which the Parties are litigating claims against each other ("**Direct Claims**"). If the indemnified Party fails to give such reasonably prompt notice, such failure shall not preclude the indemnified Party from obtaining indemnification, but its right to indemnification may be reduced to the extent that such delay prejudiced the defence of the Claim or increased the amount of liability or cost of defence. The indemnifying Party shall have the right and obligation to assume the defence or settlement of any Third Party Claim in respect of which it is obligated to provide indemnity hereunder; provided, however, that the indemnifying Party shall not settle or compromise any such Claim without the indemnified Party's prior written consent thereto which consent is not to be unreasonably withheld. Notwithstanding the foregoing: (i) the indemnified Party at all times shall have the right, at its option and expense, to participate fully in the defence or settlement of such Third Party Claim; and (ii) if the indemnifying Party does not proceed diligently to defend or settle such Claim within twenty days after its receipt of notice of the assertion or

commencement thereof or fails to do so on a continuing basis thereafter, then (a) the indemnified Party shall thereafter have the right, but not the obligation, to undertake the defence or settlement of such Third Party Claim for the account and at the risk of the indemnifying Party, and (b) the indemnifying Party shall be bound by any defence or settlement that the indemnified Party may make as to such Third Party Claim. Each Party shall cooperate fully in defending or settling any Third Party Claim, and the defending or settling Party shall have reasonable access to the books and records and personnel of the other Party to the extent that they are relevant to such Claim, as the case may be.

- 4.7 **Tax Status of Indemnification Payments.** Any payment made by the Vendor pursuant to this **Article 4** shall constitute a reduction of the Purchase Price and any payment made by the Purchaser pursuant to this **Article 4** shall constitute an increase in the Purchase Price. In either case, each of the Vendor and the Purchaser shall, within a reasonable time of payment and receipt of such payment, as applicable, and in any event within 60 days of such payment, request in writing all amendments to its current or past tax returns as may be necessary to reflect the foregoing. For greater certainty, any such reduction of, or increase in, the Purchase Price shall be allocated among the Assets to which such payment by the Vendor or the Purchaser, respectively, can reasonably be considered to relate. If any payment made by the Vendor or the Purchaser pursuant to this **Article 4** is deemed by the *Excise Tax Act* (Canada) to include goods and services tax or harmonized sales tax, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment shall be increased accordingly.

5. CLOSING

- 5.1 **Place of Closing.** The closing of the transactions contemplated by this Agreement ("**Closing**") shall be held at the Current Premises, on the Closing Date.
- 5.2 **Closing Deliveries of the Vendor.** At the Closing, the Vendor shall deliver, or cause to be delivered, to the Purchaser:
- (a) such approvals or consents as are required to permit the change of ownership of the Assets contemplated hereby and to permit the Purchased Business to be carried on by the Purchaser materially as now conducted;
 - (b) certified copy of resolutions of the directors and shareholders of the Vendor approving the entering into and completion of the transactions contemplated hereby;
 - (c) the Payment Instructions;
 - (d) a No Interest letter from the National Bank of Canada to the effect that the BNC Lien is no longer opposable against the Assets upon payment of the

Closing Date Payment in accordance with the Payment Instructions, in the form attached as **Schedule O** hereto; and

(e) the Services Agreement.

5.3 **Closing Deliveries of the Purchaser.** At the Closing, the Purchaser shall deliver, or cause to be delivered, to the Vendor:

(a) a certified copy of the resolution of the board of directors of the Purchaser approving the entering into and completion of the transactions contemplated hereby;

(b) documentation evidencing a royalty free, perpetual, non-assignable and unlimited license in the name of the Vendor to use the Software (including support, maintenance and updates) for its and its affiliates' internal needs and not for resale or third-party sublicensing;

(c) the Services Agreement; and

(d) the Closing Date Payment.

6. POST CLOSING COVENANTS

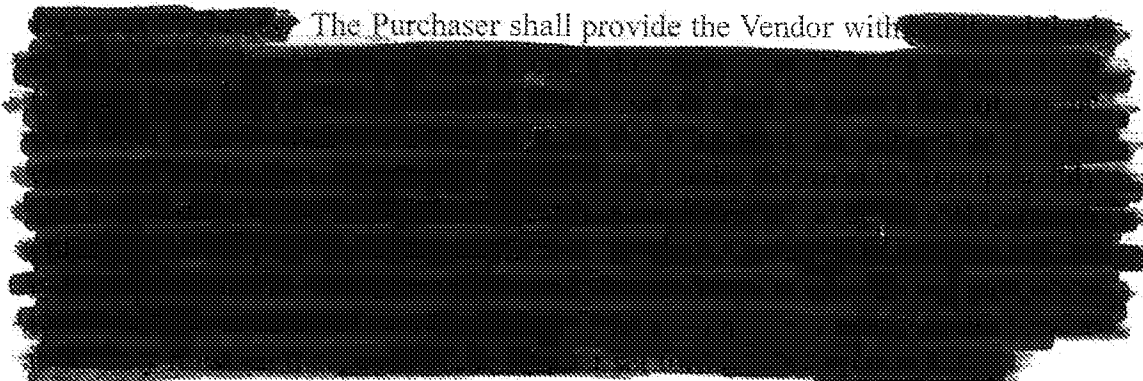
6.1 **Royalties.** For [REDACTED] commencing as at Closing (the "Royalty Period"), the Purchaser shall pay to the Vendor royalties of [REDACTED] on the revenue earned by the Purchaser or its successors in carrying on the Purchased Business during the Royalty Period (the "Royalties"). Subject to **Article 7**, such revenue and the underlying Royalties shall be calculated on a quarterly basis by the Purchaser according to GAAP and communicated in writing to the Vendor, together with all supporting information and the actual form of payment of the corresponding Royalties to the Vendor, within thirty days following each consecutive three-month period during the Royalty Period. The Executives hereby agree to cause the Purchaser to comply with the timely reporting and payment of the Royalties hereunder, and to promptly advise the Vendor in writing of any foreseen or actual facts, circumstances or other situations that may detrimentally affect such timely reporting or payment of the Royalties to the Vendor hereunder. Notwithstanding the foregoing, should (i) the total amount of Royalties paid to the Vendor hereunder during the first [REDACTED] commencing as at Closing equal or exceed [REDACTED] then the Royalty Period shall end immediately after the last payment of Royalties to the Vendor which reaches or exceeds such [REDACTED] threshold, or (ii) the total amount of Royalties paid to the Vendor hereunder at any time after the first [REDACTED] commencing as at Closing equal or exceed [REDACTED] then the Royalty Period shall end immediately after the last payment of Royalties to the Vendor which reaches or exceeds such [REDACTED] threshold.

6.2 **Books and Records.** The Vendor agrees, at any time after the Closing Date, to provide copies of all available books, records or files relating to the Purchased

Business for the period preceding the Closing Date including financial, operational, personnel, sales and customer records, as requested from time to time by the Purchaser. In addition, as soon as possible after the Closing Date, and no later than the 60th day after the Closing Date, the Vendor will deliver to the Purchaser a copy of all current books and records exclusively related to the Purchased Business or the Transferred Employees.

6.3 **Schedules.** The Parties acknowledge that certain financial data reflected in **Schedules D, E, F, I and J** may not be as at the Closing Date, in which case it will require final confirmation by the Parties as at the Closing Date in regards to the calculation of the Closing Date WC Ratio as set forth in **Section 2.5(b)**. Following Closing, the Parties shall cooperate with each other to update the relevant information as required for the calculation of the Closing Date WC Ratio.

6.4 The Purchaser shall provide the Vendor with



6.5 **Letters of Guarantee.** The Purchaser shall procure and provide to the beneficiaries of the letters of guarantee, letters of credit or bonds set out in **Schedule L**, if any, replacement letters of guarantee, letters of credit or bonds (or other form of security satisfactory to said beneficiaries) on or prior to the earlier of (a) the date which is forty-five (45) days from the Closing Date subject to further extension by the Parties acting reasonably (but under no consideration past July 24, 2015), and (b) the expiry dates of any such letters of guarantee, letters of credit or bonds, and shall promptly return to the Vendor the originals of the foregoing letters of guarantee, letters of credit or bonds currently outstanding, in any event within the same time period as aforesaid. For greater certainty, all of the underlying Contracts for which such letters of guarantee, letters of credit or bonds are issued shall be considered as Restricted Contracts (as such term is defined in **Section 6.6**) until such time that the Purchaser has procured the individual replacement letters of guarantee, letters of credit or bonds in the manner set forth in this **Section 6.5**.

6.6 **Assignment of Contracts.** If there are any consents or approvals required to be obtained under any Contracts in order to assign the Vendor's interest in such Contracts to the Purchaser, and such consents or approvals have not yet been obtained as of the Closing Date, in the case of each Contract as to which such consent or approval was not obtained (each, a "**Restricted Contract**"), the

Parties shall use their respective commercially reasonable efforts, and cooperate with each other, to obtain the consent or approval relating to each Restricted Contract as quickly as practicable following the Closing Date. Prior to the obtaining of such consent or approval, the Parties shall cooperate with each other in any reasonable and lawful arrangements designed to provide to the Purchaser the material benefits of use of any and all Restricted Contracts for their respective terms (or any right or benefit arising thereunder, including the enforcement for the benefit of the Purchaser of any and all rights of the Vendor against a third party thereunder). When a consent or approval for the sale, assignment, assumption, transfer, conveyance and delivery of a Restricted Contract is obtained, the Vendor shall promptly assign, transfer, convey and deliver such Restricted Contract to the Purchaser, and the Purchaser shall assume the obligations under such Restricted Contract. Unless and until each Restricted Contract is assigned to the Purchaser, the Vendor shall hold such Restricted Contracts for the exclusive benefit of the Purchaser and the Purchaser shall to the extent permissible and lawful, act as the Vendor's agent and perform all of the obligations of the Vendor under the Restricted Contracts. To the extent that any payment is made to the Vendor in respect of a Restricted Contract after the Closing Date, the Vendor shall receive such payment as trustee and shall account to the Purchaser for the same within ten Business Days of receipt. Similarly, to the extent that any payment is required to be made by the Vendor in respect of a Restricted Contract after the Closing Date, the Purchaser shall repay such amount to the Vendor within ten Business Days of its receipt of an invoice from the Vendor for such amount.

For greater certainty, nothing in this Agreement shall be construed as an assignment of, or an attempt to assign or transfer to the Purchaser, any Contract which, as a matter of law or by its terms, is (i) not assignable or transferable, or (ii) not assignable or transferable without the approval or consent of the issuer thereof or the other party or parties thereto, without first obtaining such approval or consent.

6.7 Collection of Closing Date Receivables

- (a) During the period from the Closing Date until the Holdback Release Date, the Parties shall fully and diligently collaborate with each other in the collection process of the accounts receivable of the Purchased Business as at the Closing Date (a list of which as at the Preliminary Reporting Date is included in **Schedule F**, as updated pursuant to **Section 6.7(c)(i)**) (the "**Closing Date Receivables**"), and the proper settlement of any dispute with a customer resulting from such Closing Date Receivables, whether or not they were listed in **Schedule F**. For greater clarity, the Purchaser shall not issue new invoices in its name to replace one or more Closing Date Receivables even though a customer may require such new invoice for its own purposes, unless and until the Purchaser shall have obtained the prior written consent of the Vendor therefor on a case by case basis.

- (b) Any amounts collected by either the Vendor or the Purchaser from any debtor of Closing Date Receivables shall be imputed first to the oldest account receivable from such debtor.
 - (c) On a monthly basis during the foregoing collection period following the Closing Date, no later than 20 days after the end of each month:
 - (i) the Vendor shall report to the Purchaser the amount of any monies received by the Vendor in respect of the Closing Date Receivables during the preceding month, if any, net of all sales taxes included therein that have been invoiced by the Vendor prior to the Closing Date, which sales taxes shall be remitted in full by the Vendor to the relevant Governmental Authority as part of its next remittance cycle (if not already paid as part of a prior remittance cycle);
 - (ii) any such amounts net of taxes received by the Vendor in respect of the Closing Date Receivables during such period which exceed in the aggregate the Partial Receivable Amount shall be remitted to the Purchaser within such 20-day period after the end of each month thereafter until the Holdback Release Date; and
 - (iii) the Purchaser shall provide the Vendor with an updated list of such Closing Date Receivables as they are collected, and to the extent that Closing Date Receivables have been collected by or on behalf of the Purchaser during the preceding month, the latter shall pay to the Vendor any sales taxes included therein that have been invoiced by the Vendor prior to the Closing Date.
 - (d) As part of this collection process of the Closing Date Receivables, the Parties shall discuss the status of such collection efforts as requested by either Party or as the situation may otherwise require.
 - (e) On the Holdback Release Date, the Vendor shall pay to the Purchaser an amount equal to the value of any portion of the Closing Date Receivables which exceeds the Partial Receivable Amount and which then remains uncollected, as applicable, provided that such uncollected Closing Date Receivables are then validly reassigned by the Purchaser to the Vendor for collection on its own thereafter.
- 6.8 **Trademarks.** As soon as practicable after the Closing Date, the Vendor shall eliminate the use of all of the Trademarks on its website and on all advertising, stationery and other business documents.
- 6.9 **Patent and Trademark Registration.** The Vendor shall file the appropriate registration transfer forms for the patents and Trademarks included in the Assets in favour of the Purchaser with the appropriate authorities as promptly as reasonably possible after the execution and delivery by the Purchaser to the

Vendor of all forms required for such purpose, which shall be submitted to the Purchaser by the Vendor within forty-five (45) days following the Closing Date.

- 6.10 **Excluded Assets.** The Purchaser will remit to the Vendor forthwith upon receipt by the Purchaser, as the case may be, any sum of money, property, assets or undertaking received by the Purchaser subsequent to Closing that relate or are attributable to the Excluded Assets. In addition, the Purchaser shall refrain from using the name and brand GFI, ACCEO and all related logos from and after Closing (including any marketing materials referenced in **Section 2.1(b)** that contain such names, brands and/or logos, if any) other than to exercise its right to represent to third parties that it is the successor to the Purchased Business as otherwise contemplated under the Transition Agreement, as the case may be.
- 6.11 **Waiver and Release.** The Vendor hereby irrevocably waives and forever releases the Purchaser and its affiliates and successors from any restriction with respect to the employment by the latter of the Transferred Employees from and after the Time of Closing notwithstanding any confidentiality or non-competition agreements of any Transferred Employee in favour of the Vendor. The Vendor undertakes that it shall not take any action or make any claim against any of the Transferred Employees based on breach of any confidentiality or non-competition covenant made by the latter to the Vendor or the Purchased Business for so long as such Transferred Employees are employed by the Purchaser, the Purchased Business or any successor in interest to the Purchaser.

7. ROYALTY CERTIFICATION AND AUDIT

- 7.1 On an annual basis following Closing for as long as all Royalties payable hereunder have not been paid in full by the Purchaser to the Vendor, within 60 days following the end of each fiscal year of the Purchaser, the Purchaser shall at its own cost provide the Vendor with an unqualified written report from the Purchaser's auditor or independent accountant certifying the amount of revenue earned in carrying on the Purchased Business during said fiscal year and the value of the corresponding Royalties payable to the Vendor hereunder for the same period.
- 7.2 Moreover, at any time during the Royalty Period and for a period of one year thereafter, upon a ten-day written request by the Vendor to the Purchaser, but no more frequently than twice per year, an independent and reputable accounting firm or other agent chosen by the Vendor shall be provided unfettered access during Purchaser's normal business hours to examine Purchaser's records and computer systems, at Vendor's costs and expenses but subject to **Section 7.3**, for the purpose of auditing Purchaser's obligations under **Section 6.1** and **Section 7.1**.
- 7.3 If a report under **Section 6.1** or the result of an audit under **Section 7.2** reveals any discrepancies with any of the terms of this Agreement, the Purchaser shall remedy any discrepancy by paying any shortfall amount due to the Vendor

hereunder as a result of this discrepancy within ten days following its receipt of a written notice thereof from the Vendor, together with a penalty payment equal to 10% of such shortfall as well as the reasonable costs and expenses of the Vendor's audit, as applicable.

- 7.4 Notwithstanding **Section 7.3**, should the Purchaser object to any discrepancy raised by the Vendor as aforesaid and the Parties fail to settle this dispute amicably within ten days of the Purchaser's receipt of the Vendor's notice provided in **Section 7.3**, the Parties shall refer the dispute to a Reviewing Accountant pursuant to the provisions of **Section 2.5 *mutatis mutandis***, and settlement thereof will be made in accordance with the Reviewing Accountant's findings within ten days of the communication of its final decision to the Parties.

8. NON-COMPETITION; NON-DISCLOSURE

- 8.1 **Non-Competition Covenant of Vendor.** In consideration of the completion of the transaction contemplated hereunder, the Vendor agrees that it will not, directly or indirectly, or through any Person for a period of 36 months following the Closing Date, except with the prior written consent of the Purchaser, as the case may be, own, manage, operate, join, control, finance or participate in the ownership (exclusive of holding 5% or less of the shares of a publicly traded company with which the Vendor is otherwise not associated), management, operation or control of any business that commercializes technological solutions competitive with the Software as it exists as at the Closing Date on the territories of Canada, the United States of America or the European Community.
- 8.2 **Non-Disclosure.** Except as expressly provided for in this **Section 8.2** or the other provisions of this Agreement, neither Party nor their representatives, agents, affiliates, consultants or employees will use or disclose the other Party's Confidential Information without written authorization or written license. For the purposes of this **Section 8.2**, "**Confidential Information**" means (i) information marked or otherwise identified in writing by a Party as proprietary or confidential, (ii) information that, under the circumstances surrounding the disclosure, ought in good faith to be treated as proprietary or confidential by a reasonable recipient Party, and/or (iii) information that, by reason of its proprietary, sensitive or confidential nature, ought in good faith to be treated as confidential by a reasonable recipient (including trade secrets, source code and non-public information regarding software and/or intellectual property, and/or either Party's products, services, technologies, businesses, customers or intellectual property rights). Each Party agrees that it will protect the Confidential Information of the other Party, with at least the same degree of confidentiality measures as were utilized by such Party prior to Closing Date in respect of its Confidential Information.

Notwithstanding the foregoing, a Party may disclose such Confidential Information to its affiliates, directors, officers, employees, contractors, agents, advisors or consultants as required in connection with the conduct of the business

of such Party; provided that such Party is responsible hereunder for the compliance by each such Persons with the confidentiality terms set forth in this **Section 8.2**.

The obligations of the Parties contained in this **Section 8.2** shall not apply to information which (i) is or becomes publicly available other than as a result of a disclosure by the receiving Party (including its representatives) (ii) is or becomes available to the receiving Party on a non-confidential basis from a source other than the providing Party, (iii) is independently developed by the receiving Party without the benefit of the information, or (iv) is required to be disclosed by the receiving Party (or its affiliates) by applicable law, legal process or any regulatory authority or stock exchange having jurisdiction.

This **Section 8.2** shall survive this Agreement indefinitely, notwithstanding any other provision in this Agreement which may be inconsistent herewith.

9. GENERAL

- 9.1 **Further Assurances.** Each Party will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other Party may, either before or after the Closing Date, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.
- 9.2 **Time of the Essence.** Time is of the essence of this Agreement.
- 9.3 **Commissions.** Each Party will indemnify and save the other Party harmless from and against all Claims for any commission or other remuneration payable or alleged to be payable in respect of the sale and purchase of the Assets to any Person that purports to act or have acted for said Party in connection therewith.
- 9.4 **Fees.** Each Party shall bear its own legal, accounting, due diligence and out-of-pocket costs and expenses incurred by it in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant hereto.
- 9.5 **Benefit of the Agreement.** This Agreement and all Schedules hereto will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Parties.
- 9.6 **Entire Agreement.** This Agreement, together with the Schedules hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the Parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties other than as expressly set forth in this Agreement and/or the Schedules.

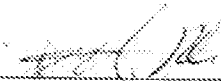
- 9.7 **Amendments and Waivers.** No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by both Parties. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.
- 9.8 **Assignment.** With the specific exception of the right for each Party to assign this Agreement or any of its rights and obligations hereunder as a result of an amalgamation, merger, arrangement or other corporate reorganization provided that the assignor shall remain jointly and severally liable hereunder with any resulting assignee, no Party shall be entitled to assign this Agreement or any of its rights and obligations hereunder to any third party without the other Party's prior written consent. Any assignment, transfer or sale to any Person in contravention of the above shall render such assignment, transfer or sale null and void.
- 9.9 **Notices.** Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and delivered by any means providing proof of receipt, to the addresses indicated at the beginning hereof, or to such other address as any Party may give to the other Party by way of notice delivered as aforesaid.
- 9.10 **Counterparts.** This Agreement may be executed by the Parties in separate counterparts each of which when so executed and delivered (by facsimile transmission or otherwise) shall be an original, but all such counterparts shall together constitute one and the same instrument.
- 9.11 **Announcements.** Except for disclosures required to comply with applicable Law, all announcements, public notices and any other communication regarding this Agreement and the transactions contemplated hereby to be made by the either Party must be approved in writing in advance by the other Party, such approval shall not be unreasonably withheld or delayed.
- 9.12 **Governing Law.** This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the Parties hereby agree to attorn to the exclusive jurisdiction of the Province of Ontario.
- 9.13 **Authority to Bind.** Each signatory hereof acting on behalf of a Party certifies by his/her signature hereunto that he/she is duly authorized to execute this Agreement for and on behalf of said Party and to bind said Party in accordance with the provisions hereof.

[Signature Page Follows]

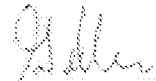
IN WITNESS WHEREOF, the Parties have executed this Agreement as at the Time of Closing.

2451048 ONTARIO INC.

ACCEO SOLUTIONS INC.

Per: 

Arron Fu

Per: 


Gilles Létourneau,
President and CEO

Per: 

David Fung



ARRON FU



DAVID FUNG

Schedule A

Software and Intellectual Property

SOFTWARE:

UniPrint Vx.x, UniPrint Infinity, UniPrint Gateway, UniPrint Enterprise, UniPrint Host Module, UniPrint Web Module, UniPrint Server

Canissue

TRADEMARKS:

Uniprint (Canada), #562,455

Unidoc (Canada), # 622,142

UniPrint Infinity (Canada), #857,027

UniPrint Infinity (USA, wares), #4,580,685

UniPrint Infinity (USA, services), #TBC (application #86306223)

PATENTS:

U.S. Patent #7,064,856, U.S. Patent #7,265,867, U.S. Patent #7,602,522

DOMAIN NAMES:

www.uniprint.net

virtualprintqueue.com

virtualprintqueue.net

charon.com

ingenica.net

canissue.ca

LICENSED TECHNOLOGY:

Amyuni – license agreement

Adobe SDK – Datalogic – license agreement

Lincoln & Co. a division of Biscom Inc

Citrix SDK, Vmware SDK, Teradici SDK, HP Printer SDK, Microsoft SDK

* * * * *

ADDITIONAL SCHEDULES VOLUNTARILY OMITTED AS NON RELEVANT