

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 1, 2026

October 23, 2026

TABLE OF CONTENTS

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 1

MANAGEMENT INFORMATION CIRCULAR 1

PROXY SOLICITATION AND VOTING 1
- Solicitation of Proxies 1
- Appointment of Proxies 2
- Revocation of Proxies 3
- Voting of Proxies 3
- Quorum 3

INFORMATION FOR BENEFICIAL HOLDERS OF SECURITIES 3

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF 4
- Shares 4
- Eligibility for Voting 5
- Principal Shareholders 5

MATTERS TO BE CONSIDERED AT THE MEETING 6
- Financial Statements 6
- Election of Directors 6
- Appointment of Auditors 11

EXECUTIVE COMPENSATION 12
- Compensation Discussion and Analysis 12
- Risks of Compensation Policies and Practices 14
- Incentive Plans 14
- Legacy Incentive Plan 21
- Director and Named Executive Officer Compensation, excluding Compensation Securities 22
- Stock Options and Other Compensation Securities 23
- Exercise of Compensation Securities by Directors and NEOs 25
- Executive Employment Contracts 25
- External Management Companies 29

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS 29

STATEMENT OF GOVERNANCE PRACTICES 29
- Governance Highlights 29
- Composition of Board of Directors and Independence 30
- Nomination of Directors 31
- Term Limits 31
- Board Assessments 31
- Charter of the Board 31
- Position Descriptions 32
- Orientation and Continuing Education 32
- Ethical Business Conduct 32
- Whistleblower Policy 33
- Insider Trading Policy 33
- Disclosure and Confidential Information Policy 33
- Diversity 33
- Conflicts of Interest 34
- Committees of the Board 34
- Board Interlocks 36

Succession Planning 36
Shareholder Engagement 36
Risk Oversight 36

DIRECTORS' AND OFFICERS' INSURANCE AND INDEMNIFICATION 37

INDEBTEDNESS OF DIRECTORS AND OFFICERS 37

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON 37

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS 37

OTHER BUSINESS 37

ADDITIONAL INFORMATION 37

APPROVAL OF DIRECTORS 38

SCHEDULE A CHARTER OF THE BOARD OF DIRECTORS A-1
SCHEDULE B CHARTER OF THE AUDIT COMMITTEE B-1
SCHEDULE C OMNIBUS PLAN C-1

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of shareholders of NowVertical Group Inc. (the "**Company**") will be held at the offices of Norton Rose Fulbright Canada LLP located at 222 Bay Street, Suite 3000, Toronto, Ontario, M5K 1E7 on December 1, 2026 at 9:00 a.m. (Toronto time), for the following purposes, as more particularly described in the accompanying management information circular (the "**Information Circular**"):

1. **TO RECEIVE** the financial statements of the Company for the year ended December 31, 2025, together with the auditor's report thereon, as well as the interim financial statements for the period ended June 30, 2026;

2. **TO FIX THE NUMBER OF DIRECTORS AT FIVE AND TO ELECT** members of the board of directors of the Company;

3. **TO RE-APPOINT** Ernst & Young LLP as the auditors of the Company, to hold office until the next annual general meeting of shareholders or until its successor is appointed, and to authorize the board of directors of the Company to fix the remuneration to be paid to the auditors;

4. **TO APPROVE** with or without amendment, an ordinary resolution, the full text of which is set out in the Information Circular ratifying, adopting and re-approving the 10% rolling omnibus equity incentive plan of the Company; and

5. **TO TRANSACT** such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Holders of Class A subordinate voting shares and Class B proportionate voting shares of the Company (collectively, "**Shareholders**") of record at the close of business on October 22, 2026 (the "**Record Date**") will be entitled to receive notice of and vote at the Meeting. It is important that Shareholders read the accompanying Information Circular carefully. The Information Circular provides, among other things, additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

Shareholders are entitled to vote at the Meeting or by proxy, as described in the Information Circular under the heading "*Proxy Solicitation and Voting*". Only registered Shareholders, or the persons appointed as their proxies, are entitled to attend and vote at the Meeting. For information with respect to Shareholders who own their shares of the Company through an intermediary, see "*Information for Beneficial Holders of Securities*" in the accompanying Information Circular.

Whether or not you are able to attend the Meeting, you are encouraged to vote on the matters before the Meeting by completing a proxy or voting instruction form.

To be valid, proxies or instructions must be completed, signed, dated and returned to the offices of TSX Trust Company at 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, Canada, by mail (using the enclosed envelope, if desired), by fax to 416.595.9593 or by Internet at www.voteproxyonline.com, at any time up to and including 9:00 a.m. (Toronto time) on November 27, 2026, or if the Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of such adjourned or postponed meeting. For additional information regarding the appointment of proxyholders, please see the Information Circular at "*Proxy Solicitation and Voting — Appointment of Proxies*".

DATED at Toronto, Ontario this 23rd day of October, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

"*Elaine Kunda*"

Chair of the Board of Directors
NowVertical Group Inc.



MANAGEMENT INFORMATION CIRCULAR

Unless otherwise noted or the context otherwise indicates, the "**Company**", "**NowVertical**", "**us**", "**we**" or "**our**" refer to NowVertical Group Inc., together with its direct and indirect subsidiaries and predecessors or other entities controlled by it or them on a combined basis. The board of directors of the Company is referred to herein as the "**Board**" or the "**Directors**", and a "**Director**" means any one of them.

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by or on behalf of management of the Company, for use at the annual general meeting (the "**Meeting**") of holders ("**Shareholders**") of Class A subordinate voting shares ("**Subordinate Voting Shares**") and Class B proportionate voting shares ("**Proportionate Voting Shares**" and, together with the Subordinate Voting Shares, the "**Shares**") of the Company scheduled to be held at the offices of Norton Rose Fulbright Canada LLP located at 222 Bay Street, Suite 3000, Toronto, Ontario, M5K 1E7 on December 1, 2026 at 9:00 a.m. (Toronto time), and at all postponements or adjournments thereof, for the purposes set forth in the accompanying notice of the Meeting (the "**Notice of Meeting**"). Shareholders of record at the close of business on October 22, 2026 (the "**Record Date**") will be entitled to vote at the Meeting.

A summary of the information that Shareholders will need to attend the Meeting is provided under the heading "*Proxy Solicitation and Voting — Appointment of Proxies*."

Except as otherwise stated in this Information Circular, the information contained herein is given as of October 23, 2026.

In this Information Circular, unless otherwise noted, all references to dollars, "$" or "US$" are to U.S. dollars, and all references to "C$" are to Canadian dollars. Any conversions from Canadian dollars to U.S. dollars were calculated based on an exchange rate of $0.7296 based on the Bank of Canada's daily exchange rate on December 31, 2025.

PROXY SOLICITATION AND VOTING

Solicitation of Proxies

Solicitation of proxies will be primarily by mail, but proxies may also be solicited in person, by telephone or other forms of correspondence by or on behalf of individual Directors of the Company or by officers and/or other employees of the Company. Directors, officers, and employees of the Company will not receive any extra compensation for such activities.

The Company has elected to use the "notice and access" provisions (the "**Notice and Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") for the Meeting, to send its proxy-related materials to Shareholders. The Notice and Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that are mailed to Shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its Shareholders and related materials online. Use of the Notice and Access Provisions reduces the environmental impact of producing and distributing paper copies of documents in large quantities. Under the Notice and Access Provisions, the Company is required to send to Shareholders a notice and the applicable voting document, being a form of proxy in the case of registered Shareholders, or a voting instruction form in the case of Beneficial Holders (as defined below) (collectively, the "**Notice Package**").

The Company will not rely upon the use of 'stratification' in relation to the use of the Notice and Access Provisions. Stratification occurs when a reporting issuer uses Notice and Access Provisions to provide a paper copy of an information circular to some, but not all, of its shareholders. In respect of this Meeting, all Shareholders will receive the Notice Package, which will not include a paper copy of this Information Circular and certain other proxy-related materials (the "**Meeting Materials**"), unless they expressly request a copy. Should you have any questions about notice-and-access, please call TSX Trust Company (the "**Transfer Agent**") toll free at 1-866-600-5869.

The Company will be delivering the Notice Package to non-objecting Beneficial Holders directly with the assistance of Broadridge (as defined herein).

An objecting Beneficial Holder ("**OBO**") is a Beneficial Holder who has provided instructions to an intermediary holding Shares in an account on behalf of the OBO that the OBO objects to the intermediary disclosing the OBO's name, address and share ownership information to the Company to allow the Company to send shareholder materials to the OBO. The Company does not intend to pay the costs of intermediaries for their services in transmitting proxy-related material to OBOs in accordance with NI 54-101, and therefore an OBO will not receive the materials unless the OBO's intermediary assumes the costs of delivery.

The Meeting Materials will be available electronically on the System for Electronic Document Analysis and Retrieval + ("**SEDAR+**") website at www.sedarplus.com and on the Company's website at www.nowvertical.com.

Shareholders who wish to receive paper copies of the Meeting Materials may request copies by calling toll-free at 1-866-600-5869. Meeting Materials will be sent to such Shareholders and to Shareholders requesting paper copies of the Meeting Materials by any other means at no cost to them, within three (3) business days of receipt of the request, if such requests are made before the date of the Meeting, including any adjournment or postponement thereof, and within ten (10) calendar days of receipt of the request, if such requests are made on or after the date of the Meeting and within one calendar year of the Meeting Materials being filed online.

Copies of the financial statements of the Company for the year ended December 31, 2025, together with the auditors' report thereon, as well as the interim financial statements for the period ended June 30, 2026, and the related management's discussion and analysis ("**MD&A**") are available on the Company's website at www.nowvertical.com and on the Company's profile on the SEDAR+ website at www.sedarplus.com.

The delivery of this Information Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

Appointment of Proxies

A form of proxy (the "**Form of Proxy**") was sent to Shareholders together with the Notice of Meeting for use in connection with the Meeting. The persons named in such Form of Proxy are currently Directors or officers of the Company. **A Shareholder who wishes to appoint some other person to represent him, her or it at the Meeting may do so by crossing out the persons named in the Form of Proxy and inserting such person's name in the blank space provided in the Form of Proxy or by completing another proper Form of Proxy. Such other person need not be a Shareholder of the Company**.

We encourage Shareholders to submit their votes in advance of the Meeting by going to www.voteproxyonline.com and entering the 12-digit control number from their proxy, by facsimile to 416-595-9593, or by mail to TSX Trust Company 301-100 Adelaide Street West, Toronto, ON M5H 4H1.

To be valid, proxies or instructions must be completed, signed, dated and returned to the offices of the Transfer Agent at 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, Canada, by mail (using the enclosed envelope, if desired), by fax to 416.595.9593 or by Internet at www.voteproxyonline.com, at any time up to and including 9:00 a.m. (Toronto time) on Friday, November 27, 2026, or if the Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of such adjourned or postponed meeting.

The document appointing a proxy must be in writing and completed and signed by a Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. Instructions provided to the Transfer Agent by a Shareholder must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. Persons signing as officers, attorneys, executors, administrators, and trustees should so indicate and provide satisfactory evidence of such authority.

For non-registered Shareholders whose Shares are registered in the name of an intermediary, which is usually a trust company, securities broker or other financial institution, their intermediary is entitled to vote the Shares held by it and beneficially owned

by the non-registered Shareholder on the Record Date. Non-registered Shareholders who wish to attend and vote at the Meeting must insert his, her or its own name in the space provided for the appointment of a proxyholder on the voting instruction form provided by the intermediary and return it in accordance with the intermediary's directions. By doing so, non-registered Shareholders are instructing their nominee to appoint them as proxyholder.

Revocation of Proxies

A proxy given by a Shareholder for use at the Meeting may be revoked at any time prior to its use. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized and deposited with the Transfer Agent at 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, Canada at any time up to and including two business days preceding the Meeting or any adjournment or postponement thereof at which the proxy is to be used, and upon such deposit, the proxy is revoked.

Only Registered Holders (as defined below) have the right to revoke a proxy. Beneficial Holders who wish to change their vote must make appropriate arrangements with their respective dealers or other intermediaries.

Voting of Proxies

The persons named in the Form of Proxy will vote, or withhold from voting, the Shares in respect of which they are appointed, on any ballot that may be called for, in accordance with the instructions of the Shareholder as indicated on the Form of Proxy. In the absence of such specification, such Shares will be voted at the Meeting as follows:

- **FOR** fixing the number of directors at five and the election of those persons listed in this Information Circular as the proposed Directors for the ensuing year;
- **FOR** the re-appointment of Ernst & Young LLP as the auditors of the Company, to hold office until the close of the next annual meeting of shareholders or until its successor is appointed, and to authorize the board of directors of the Company to fix their remuneration; and
- **FOR** an ordinary resolution ratifying, adopting and re-approving the 10% rolling omnibus equity incentive plan of the Company.

For more information on these issues, please see the section entitled "*Matters to be Considered at the Meeting*" in this Information Circular.

The persons named in the enclosed Form of Proxy will have discretionary authority with respect to any amendments or variations of the matters of business to be acted on at the Meeting or any other matters properly brought before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested.

The Chair of the Meeting may waive or extend the proxy cut-off without notice.

Quorum

A quorum for the transaction of business at the Meeting or any adjournment or postponement thereof shall be two persons present and entitled to vote at the Meeting that hold, or represent by proxy, more than 5% of the votes attached to the outstanding Shares entitled to vote at the Meeting.

INFORMATION FOR BENEFICIAL HOLDERS OF SECURITIES

Information set forth in this section is very important to persons who hold Shares otherwise than in their own names. A Shareholder who beneficially owns Shares (a "**Beneficial Holder**") that are registered in the name of an intermediary (such as a securities broker, financial institution, trustee, custodian or other nominee who holds securities on behalf of the Beneficial

Holder or in the name of a clearing agency in which the intermediary is a participant) should note that only proxies or instructions deposited by securityholders whose names are on the records of the Company as the registered holders of Shares ("**Registered Holders**") can be recognized and acted upon at the Meeting.

Shares that are listed in an account statement provided to a Beneficial Holder by a broker are likely not registered in the Beneficial Holder's own name on the records of the Company and such Shares are more likely registered in the name of CDS Clearing and Depository Services Inc. ("**CDS**"), which acts as a nominee for many Canadian brokerage firms, and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company ("**DTC**"), which acts as a nominee for many U.S. brokerage firms and custodian banks, or their nominees.

Non-Registered Shareholders fall into two categories: those who object to their identity being known to the issuers of the securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs. If you are a NOBO and the Company or its agent has sent the Meeting Materials directly to you, your name, address and information about your holdings of Shares would have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Shares on your behalf. The Company does not intend to pay for intermediaries to deliver the Meeting Materials to OBOs, and therefore an OBO will not receive the materials unless the OBO's intermediary assumes the costs of delivery.

Applicable regulatory policy in Canada requires brokers and other intermediaries to seek voting instructions from Beneficial Holders in advance of securityholder meetings. Every broker or other intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Holders in order to ensure that their Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Holder by its broker is identical to that provided to registered securityholders. However, its purpose is limited to instructing the registered securityholder how to vote on behalf of the Beneficial Holder. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Solutions ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Holders and asks Beneficial Holders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions representing the voting of the securities to be represented at the Meeting. A Beneficial Holder receiving a Broadridge voting instruction form cannot use that voting instruction form to vote Shares directly at the Meeting. The voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the Shares voted. Proxy-related materials will be sent by the Company directly to "non-objecting beneficial owners" under NI 54-101.

Although Beneficial Holders may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of CDS, DTC or their broker or other intermediary, a Beneficial Holder may attend the Meeting as proxy holder for the Registered Holder and vote their Shares in that capacity. Beneficial Holders who wish to attend the Meeting and indirectly vote their own Shares as proxy holder for the Registered Holder should enter their own names in the blank space on the Form of Proxy provided to them and return the same to their broker or other intermediary (or the agent of such broker or other intermediary) in accordance with the instructions provided by such broker, intermediary or agent well in advance of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Shares

The authorized capital of the Company consists of (i) an unlimited number of Subordinate Voting Shares; and (ii) an unlimited number of Proportionate Voting Shares. The Subordinate Voting Shares are listed and posted for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "NOW".

Holders of the Subordinate Voting Shares are entitled to one vote per Subordinate Voting Share on all matters upon which holders of the Subordinate Voting Shares are entitled to vote at the Meeting, while holders of Proportionate Voting Shares are entitled to 100 votes per Proportionate Voting Share on all matters upon which holders of the Proportionate Voting Shares are entitled to vote at the Meeting.

As at the Record Date, there are 139,212,665 Subordinate Voting Shares and 23,765 Proportionate Voting Shares issued and outstanding. Approximately 98.32% of the aggregate voting rights attached to the Subordinate Voting Shares and Proportionate Voting Shares are represented by the Subordinate Voting Shares.

In the event a take-over bid (as such term is defined in National Instrument 62-104 – *Take-Over Bids and Issuer Bids*) is made for the Proportionate Voting Shares, and such take-over bid is not made to the holders of the Subordinate Voting Shares for consideration per Subordinate Voting Share equal to or greater than 1/100th of the consideration offered per Proportionate Voting Share, the holders of Subordinate Voting Shares shall be entitled to convert such Subordinate Voting Shares on a 100-to-1 basis into Proportionate Voting Shares at any time while the take-over bid is in effect until one day after the time prescribed by applicable securities legislation or stock exchange rules for the offeror to take up and pay for such shares as are to be acquired pursuant to the take-over bid.

This summary is qualified by reference to, and is subject to, the detailed provisions of the articles of incorporation of the Company (the "**Articles**").

Eligibility for Voting

At the Meeting, each holder of record of Subordinate Voting Shares at the close of business on the Record Date will be entitled to one vote for each Subordinate Voting Share held on all matters proposed to come before the Meeting, and each holder of record of Proportionate Voting Shares at the close of business on the Record Date will be entitled to 100 votes for each Proportionate Voting Share held on all matters proposed to come before the Meeting.

Any Shareholder who was a Shareholder on the Record Date shall be entitled to receive notice of and vote at the Meeting or any adjournment or postponement thereof, even though he, she or it has since that date disposed of his, her or its Shares, and no Shareholder becoming such after that date shall be entitled to receive notice of and vote at the Meeting or any adjournment or postponement thereof or to be treated as a Shareholder of record for purposes of such other action.

Principal Shareholders

To the knowledge of the Company and its executive officers, the only persons that beneficially own, or control or direct, directly or indirectly, voting securities of the Company carrying 10% or more of the votes attached to any class of issued and outstanding Shares as of the date hereof, are:

Name	Type of Ownership	Shares Owned (Percentage of Class)	Percentage of Voting Rights[(1)]
Teraz Fund	Direct	27,697,000 Subordinate Voting Shares (19.90%)	19.56%
Daren Trousdell	Beneficial	23,704,497 Subordinate Voting Shares[(2)] (17.03%)	16.74%

Notes:

(1) Expressed as the number of underlying Subordinate Voting Shares (including conversion of all Proportionate Voting Shares held).

(2) This calculation is provided to the best of the Company's knowledge and may differ from the figure reported on SEDI, as the SEDI figure is believed to be incorrect.

The principal shareholder information above is based on publicly available information and is not within the knowledge of the Company. Management of the Company understands that the Shares registered in the name of CDS or DTC are beneficially owned through various dealers and other intermediaries on behalf of their clients and other parties and the names of the Beneficial Holders of such Shares are not known to the Company. Except as set out above, the Company and its executive officers have no knowledge of any person or company that beneficially owns, or controls or directs, directly or indirectly, 10% or more of the outstanding Shares of the Company.

MATTERS TO BE CONSIDERED AT THE MEETING

Financial Statements

The financial statements of the Company for the year ended December 31, 2025 and the auditors' report thereon, as well as the interim financial statements for the period ended June 30, 2026, will be placed before the Shareholders at the Meeting. No formal action will be taken at the Meeting to approve the financial statements. If any Shareholder has questions regarding such financial statements, such questions may be brought forward at the Meeting.

Election of Directors

The Company's Articles provide that the Board must, at a minimum, have one (1) Director and at maximum, have ten (10) Directors, with the actual number of Directors to be determined from time to time by the Board. The Board currently consists of six (6) Directors and the present term of office of each Director of the Company will expire upon the election of Directors at the Meeting. It is proposed that each of the five (5) persons whose name appears below be elected as a Director of the Company to serve, subject to the Articles and the *Business Corporations Act* (Ontario) (the "**OBCA**"), until the close of the next annual meeting of Shareholders or until his or her successor is elected. All of the individuals who have been nominated as Directors have agreed to stand for election at the Meeting.

The persons named in the Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, intend to vote for the election, as Directors, of the proposed nominees whose names are set out below. It is not contemplated that any of the proposed nominees will be unable to serve as a Director but, if that should occur for any reason prior to the Meeting, the persons named in the Form of Proxy reserve the right to vote for another nominee at their discretion.

Advance Notice Provisions

The Company's By-Law No. 1 dated February 28, 2018 ("**By-Law No. 1**") provides for certain advance notice provisions with respect to the election of Directors (the "**Advance Notice Provisions**"). The Advance Notice Provisions are intended to: (i) facilitate orderly and efficient annual general meetings or, where the need arises, special meetings of Shareholders; (ii) ensure that all Shareholders receive adequate notice of Board nominations and sufficient information with respect to all nominees; and (iii) allow Shareholders to register an informed vote. Only persons who are nominated by Shareholders in accordance with the Advance Notice Provisions will be eligible for election as Directors at any annual meeting of Shareholders, or at any special meeting of Shareholders if one of the purposes for which the special meeting was called was the election of Directors.

Under the Advance Notice Provisions, a Shareholder wishing to nominate a Director would be required to provide the Company with notice, in the prescribed form, within the prescribed time periods. These time periods include, (i) in the case of an annual meeting of Shareholders (including annual and special meetings), not less than 30 days and not more than 65 days prior to the date of the annual meeting of Shareholders; provided, that if the first public announcement of the date of the annual meeting of Shareholders (the "**Notice Date**") is less than 50 days before the meeting date, not later than the close of business on the 10th day following the Notice Date; and (ii) in the case of a special meeting (which is not also an annual meeting) of Shareholders called for any purpose which includes electing Directors, not later than the close of business on the 15th day following the first public announcement of the date of the special meeting.

A copy of By-Law No. 1 is available on the Company's profile on SEDAR+ at www.sedarplus.com and on our website at https://www.nowvertical.com/governance.

Majority Voting Policy

The Board has adopted a majority voting policy (the "**Majority Voting Policy**"), which requires that in an uncontested election of Directors, if any nominee receives a greater number of votes "withheld" than votes "for", the nominee will tender his or her resignation to the Chair of the Board promptly following the meeting of Shareholders. The Governance, Human Resources and Compensation Committee of the Board (the "**GHRC Committee**") will consider such resignation and make a recommendation to the Board whether to accept it or not. The Board will promptly accept the resignation unless it determines that there are exceptional circumstances that should delay the acceptance of the resignation or justify rejecting it. The Board will make its decision within 90 days following the meeting of Shareholders and promptly announce it in a press release. A Director who

tenders a resignation pursuant to the Majority Voting Policy will not participate in any meeting of the Board or the GHRC Committee at which the resignation is considered.

A copy of the Majority Voting Policy is available on our website at https://www.nowvertical.com/governance.

About the Nominees

The following table sets forth the names of and certain other biographical information for the five (5) individuals proposed to be nominated for election as Directors at the Meeting:

J.R. KINGSLEY WARD	**Biographical Information and Principal Occupation**
Age: 62 Location: Toronto, Canada Director Since: October 2026[1]	Mr. Ward is the Executive Chair of the Board of the Company and has over 30 years of experience initiating, structuring, and monetizing private equity investments. He began his career in 1991 at the head office of his family's group of companies, Vimy Ridge Group Investments Inc. ("**VRGII**"). Currently, Kingsley is Chairman of VRGII and is a Managing Partner at VRG Capital. Kingsley also currently serves as Chairman of Clarus Securities Inc. - a boutique institutional investment dealer, and DATA Communications Management Corp. (TSX: DCM) - one of Canada's largest marketing and brand management businesses. Kingsley's other engagements include being a Director and former Chairman of Dominion Lending Centers Inc.(TSX: DLCG) - Canada's largest mortgage broker with over eight thousand brokers in their network, and over $60 billion in funded mortgage volumes in 2024. Additionally, he currently serves on, and has served as Chairman and Director of numerous other private and public companies. Kingsley has been actively involved in the Young Presidents' Organization (YPO) since 1999. Kingsley is actively involved in supporting healthcare-related charities, having held several board positions throughout his career, including currently serving as a Director, and a former founding Co-Chair of Capitalize for Kids (C4K), Canada's foremost investor conference dedicated to raising funds for children's mental health.
Status: **NOT INDEPENDENT**	**Other Public Board Memberships**
	Dominion Lending Centers Inc. (TSX: DLCG), DATA Communications Management Corp. (TSX: DCM)

Board / Committee Memberships	**Attendance at Meetings in 2025**	**Overall Attendance (%)**
N/A	N/A	N/A

Securities Beneficially Owned or Controlled									
Subordinate Voting Shares		**Options**		**Restricted Share Units**		**Performance Share Units**		**Warrants**	
Number	**Market Value[2]**	**Number**	**Market Value[3]**	**Number**	**Market Value[4]**	**Number**	**Market Value[5]**	**Number**	**Market Value[6]**
3,854,166	C$558,854.07	Nil	-	Nil	-	Nil	-	10,127,083	Nil

H. BROCK BUNDY	**Biographical Information and Principal Occupation**
Age: 65 Location: Toronto, Canada Director Since: New Director nominee[1]	Mr. Bundy has more than 35 years' experience in the international financial markets. He joined the private equity firm VRG Capital in 1998, and is currently a Managing Partner. He is also an Investment Committee member of a multi-billion dollar private debt

Status: **INDEPENDENT**	platform, Fiera Capital and the President of a business consulting services firm, Garca Ltd. Prior to joining VRG Capital, Mr. Bundy worked at the Royal Bank of Canada where he held a number of senior positions in both Asia and Canada in the Capital Markets and Corporate Banking groups. Mr. Bundy has extensive public and private company governance experience, having served as a director, senior officer and committee chair of numerous companies. At TRUBAR Inc., he served as an independent director, Chair of the Audit and Governance Committees, and a member of the independent Special Committee responsible for evaluating and recommending the company's sale to ETİ Gıda in 2026. Mr. Bundy holds several professional designations including being a Chartered Professional Accountant (CPA), a member of the Society of Management Accountants of Ontario (CMA), and an ICD.D designation from the Institute of Corporate Directors. He graduated from the University of Ottawa with a degree in Economics and subsequently pursued post-graduate studies at the Universite de Paris-Sorbonne.
	Other Public Board Memberships
	N/A

Board / Committee Memberships	Attendance at Meetings in 2025	Overall Attendance (%)
N/A	N/A	N/A

Securities Beneficially Owned or Controlled

Subordinate Voting Shares		Options		Restricted Share Units		Performance Share Units		Warrants	
Number	**Market Value[(2)]**	**Number**	**Market Value[(3)]**	**Number**	**Market Value[(4)]**	**Number**	**Market Value[(5)]**	**Number**	**Market Value[(6)]**
1,249,999	C$181,249.86	Nil	-	Nil	-	Nil	-	1,437,499	Nil

ANDRE GARBER	**Biographical Information and Principal Occupation**
Age: 39 Location: Toronto, Ontario, Canada Director Since: N/A. Mr. Garber was a former director and resigned from his role as Director on May 13, 2024. Mr. Garber is standing for election as a Director at the Meeting. Status: **NOT INDEPENDENT**	Mr. Garber is a co-founder of the Company and currently serves as its Chief Executive Officer. He was previously the Company's Interim Chief Executive Officer and, prior to that, he held the role of Chief Development Officer. Since co-founding the Company, Mr. Garber has led the Company's mergers and acquisitions and acquisition financing program. Mr. Garber is a lawyer with experience in corporate finance and M&A. Before co-founding NowVertical, he was a Partner at Fasken Martineau DuMoulin LLP, where his practice focused on working with start-up and early-stage companies. He holds a Juris Doctor from the University of Windsor and a Bachelor of Arts from Ryerson University (now Toronto Metropolitan University).
	Other Public Board Memberships
	N/A

Board / Committee Memberships	Attendance at Meetings in 2025	Overall Attendance (%)
N/A	N/A	N/A

Securities Beneficially Owned or Controlled[1]									
Subordinate Voting Shares		Options		Restricted Share Units		Performance Share Units		Warrants	
Number	Market Value[2]	Number	Market Value[3]	Number	Market Value[4]	Number	Market Value[5]	Number	Market Value[6]
5,816,164	C$843,343.78	2,420,209	Nil	Nil	-	100,000	C$14,500.00	941,666	Nil

ELAINE KUNDA	Biographical Information and Principal Occupation
Age: 53 Location: Toronto, Ontario, Canada Director Since: June 2021 Status: **INDEPENDENT**	Elaine is the Founder and Managing Partner of Disruption Ventures, a Venture Capital Fund that invests in Seed Stage Tech companies. Fund I is in the top decile of Global Venture Funds quickly returning capital and upside to investors in an extremely tough market. Elaine uses the experience she gained from having run 4 venture backed tech companies with two exits, to share wisdom, success and challenges with her portfolio companies. Before starting the Fund, she was a serial entrepreneur who successfully built teams and realigned business strategies for over 15 years. Elaine also spent 6 years consulting and advising early-stage companies, helping them reach their goals and access financing. She has been a long-time mentor to CDL, Next Canada and various University programs.
	Other Public Board Memberships
	N/A

Board / Committee Memberships	Attendance at Meetings in 2025	Overall Attendance (%)
Board (Chair)	4	100%
Audit Committee (Chair)	4	100%
GHRC Committee	5	100%

Securities Beneficially Owned or Controlled									
Subordinate Voting Shares		Options		Restricted Share Units		Performance Share Units		Warrants	
Number	Market Value[2]	Number	Market Value[3]	Number	Market Value[4]	Number	Market Value[5]	Number	Market Value[6]
321,033	C$46,549.79	1,052,350	Nil	404,688	C$58,679.76	Nil	-	266,666	Nil

CHRIS FORD	Biographical Information and Principal Occupation
Age: 50 Location: Toronto, Ontario, Canada Director Since: January 2024 Status: **INDEPENDENT**	Chris Ford is a senior business executive with over 20 years of market experience, specializing in strategy and implementation of technology transformation services. Mr. Ford spent six years as Chief Executive Officer of Capco Canada, a leading business and technology professional services firm specializing in the financial services domain, including during its US$1.45 billion acquisition by Wipro in 2021. Recently, Mr. Ford served as program consultant in an executive capacity responsible for enterprise modernization at Jacksonville-based FIS, one of the world's largest fintechs. Presently, Mr. Ford is CEO and Managing Partner of Electric Mind, a Toronto-based consulting and professional services business that provides services to customers across the US, Canada and the United Kingdom. He is a recognized thought leader, speaker and author on technology, futurology, IT strategy, digital transformation and performance engineering. Mr. Ford holds a Bachelor's Degree in System's Design Engineering with an option in Cognitive Sciences from the University of Waterloo.
	Other Public Board Memberships
	N/A

Board / Committee Memberships	Attendance at Meetings in 2025	Overall Attendance (%)
Board	4	100%
Audit Committee	4	100%
GHRC Committee (Chair)	5	100%

Securities Beneficially Owned or Controlled

Subordinate Voting Shares		Options		Restricted Share Units		Performance Share Units		Warrants	
Number	**Market Value[(2)]**	**Number**	**Market Value[(3)]**	**Number**	**Market Value[(4)]**	**Number**	**Market Value[(5)]**	**Number**	**Market Value[(6)]**
58,333	C$8,458.29	202,350	Nil	214,323	C$31,076.84	Nil	-	Nil	-

Notes:

(1) Mr. Ward was appointed as a director of the Company on October 20, 2026 upon the closing of an initial tranche of a private placement offering by the Company, pursuant to which VRG Capital and its associates were lead investors. Mr. Ward and Mr. Bundy are Managing Partners of VRG Capital and are being nominated for election, in part, in connection with VRG Capital's participation in the offering.

(2) Market value of the Subordinate Voting Shares is calculated using the closing price of the Subordinate Voting Shares on the TSXV of C$0.145 on October 21, 2026, being the last trading day prior to the Record Date.

(3) The market value of Options is determined by calculating the "in the money" amount of all unexercised Options, using the exercise price of each option and the closing price of the Subordinate Voting Shares on the TSXV of C$0.145 on October 21, 2026, being the last trading day prior to the Record Date.

(4) Market value of the Restricted Share Units is calculated using the closing price of the Subordinate Voting Shares on the TSXV of C$0.145 on October 21, 2026, being the last trading day prior to the Record Date.

(5) Market value of the Performance Share Units is calculated using the closing price of the Subordinate Voting Shares on the TSXV of C$0.145 on October 21, 2026, being the last trading day prior to the Record Date.

(6) The market value of Warrants is determined by calculating the "in the money" amount of all unexercised Warrants, using the exercise price of each Warrant and the closing price of the Subordinate Voting Shares on the TSXV of C$0.145 on October 21, 2026, being the last trading day prior to the Record Date.

(7) Certain director nominees also hold 10% senior unsecured convertible debentures of the Company ("**Convertible Debentures**"), which are convertible into Subordinate Voting Shares at a price of C$0.20 per share prior to the maturity date on October 22, 2029. Mr. Ward holds, directly and indirectly, C$3,280,000 principal amount of Convertible Debentures, Mr. Bundy holds C$325,000 principal amount of Convertible Debentures, Mr. Garber holds C$310,000 principal amount of Convertible Debentures, and Ms. Kunda holds C$90,000 principal amount of Convertible Debentures.

(8) The information as to securities beneficially owned or controlled is not within the knowledge of the Company and has been furnished by the respective individuals.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, during the past 10 years, no nominee proposed for election has been a director, chief executive officer or chief financial officer of any company that: (a) was subject to a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days while the nominee was acting in such capacity; or (b) was subject to a cease trade order or similar order or an order that

denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days that was issued after the nominee ceased to act in such capacity and which resulted from an event that occurred while the nominee was acting in such capacity.

Except as described below and to the knowledge of the Company, during the past 10 years, no nominee proposed for election has been a director or executive officer of any company that, while the nominee was acting in such capacity, or within a year of the nominee ceasing to act in such capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or director appointed to hold its assets.

Andre Garber was a non-executive director of Inteligencia de Negocios S.A. and INSA Consulting SpA (together, "**A10 Chile**"), which were incorporated under the laws of Chile on October 5, 2004 and December 5, 2014, respectively. In early 2024, NowVertical invested in A10 Chile and acquired control of the entities. After the investment, Andre Garber served as a non-executive director of the entities at the Company's request, however, day to day management of the entities was the responsibility of their local chief executive officer and chief financial officer. Despite the Company's integration efforts and attempts to revive A10 Chile following its acquisition, among other factors, challenging market conditions, together with the costs of maintaining its operations, resulted in expenses substantially exceeding the revenue generated. At the request of A10 Chile on July 18, 2024, the Chilean courts declared the voluntary judicial liquidation of both entities on August 21, 2024.

Personal Bankruptcies

To the knowledge of the Company, no nominee proposed for election has, within the 10 years prior to the date of this Information Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or director appointed to hold the assets of the nominee.

Penalties or Sanctions

No nominee proposed for election has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Appointment of Auditors

Ernst & Young LLP is the auditor of the Company and was first appointed as auditor of the Company on October 9, 2023. The Board recommends to Shareholders that Ernst & Young LLP be re-appointed as auditor of the Company, to hold office until the close of the next annual meeting of Shareholders or until its successor is appointed, and that the Board be authorized to fix the remuneration of the auditors.

The persons named in the Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, will vote such proxies in favour of a resolution to re-appoint Ernst & Young LLP as auditor of the Company and to authorize the Directors to fix the auditor's remuneration.

Approval of the Omnibus Equity Incentive Plan

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below approving the amended and restated 10% rolling omnibus equity incentive plan (the "**Omnibus Plan**"), in substantially the form attached hereto as Schedule "C" to this Information Circular. The Company's 10% rolling omnibus equity incentive plan was initially adopted on June 28, 2021 (the "**Prior Plan**") and was amended and restated on July 27, 2024. The Omnibus Plan received Shareholder approval at the annual general and special meeting of shareholders on July 30, 2024 (the "**2024 Meeting**") and was subsequently approved by the TSXV on September 23, 2024. The Omnibus Plan was reapproved by the Shareholders at the annual general and special meeting of shareholders on June 27, 2025 (the "**2025 Meeting**") and by the TSXV on July 3, 2025. The terms of the Omnibus Plan remain the same as those approved at the 2024 Meeting and the 2025 Meeting. A summary of the Omnibus Plan is set out in the section entitled

"*Executive Compensation – Incentive Plans – Omnibus Plan*", which is qualified in its entirety by the full text of the Omnibus Plan which is attached hereto as Schedule "C".

The Omnibus Plan is subject to annual Shareholder approval under the policies of the TSXV, being the approval of a majority of the votes cast by Shareholders at the Meeting and if the TSXV finds the disclosure to Shareholders to be inadequate, Shareholder approval at the Meeting may not be accepted by the TSXV.

The text of the ordinary resolution is as follows:

"**BE IT RESOLVED THAT**:

(a) Subject to the acceptance of the TSX Venture Exchange (the "**TSXV**"), the 10% rolling omnibus equity incentive plan of NowVertical Group Inc. (the "**Company**"), in substantially the form attached as Schedule "C" to the management information circular of the Company dated October 23, 2026 (the "**Plan**"), is hereby ratified, readopted, confirmed and approved.

(b) Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal of the Company or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by the TSXV or applicable securities regulatory authorities and to complete all transactions in connection with the implementation of the Plan."

The persons named in the Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, will vote such proxies in favour of a resolution approving the Omnibus Plan.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Interpretation

During the year ended December 31, 2025, the Company had the following Named Executive Officers (as such term is defined in Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*): Sandeep Mendiratta, Christine Nelson, Andre Garber, Santiago Trógolo and Shailesh Mallya (each an "**NEO**").

Compensation Program Objectives

The Company established the GHRC Committee, which currently consists of Chris Ford (Chair) and Elaine Kunda, each of whom is an independent director. With respect to compensation, the GHRC Committee has been mandated to, among other things, oversee, and recommend for approval to the Board, the compensation, compensation plans or policies applicable to executive officers, including those whose compensation is set forth below.

The Board has adopted a written charter setting forth the purpose, composition, authority and responsibility of the GHRC Committee, which includes the following, among other things:

- assessing the effectiveness of the Board, each of its committees and individual Directors;
- overseeing the recruitment and selection of Director candidates to be nominated by the Company;
- organizing an orientation and education program for new Directors;
- considering and approving proposals by the Directors to engage outside advisors on behalf of the Board as a whole or on behalf of the independent Directors;

- reviewing and making recommendations to the Board concerning the size, composition and structure of the Board and its committees;
- overseeing management succession;
- administering any securities-based compensation plans of the Company;
- assessing the performance of management of the Company;
- reviewing and approving the compensation paid by the Company, if any, to the officers of the Company; and
- reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to Directors and officers of the Company.

Elements of the Compensation Program

The compensation package for the NEOs of the Company is principally composed of the following elements:

- base salary and benefits;
- short-term incentives, which currently take the form of cash bonuses; and
- long-term incentive programs, which may consist of options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") and deferred share units ("**DSUs**", collectively with Options, RSUs and PSUs, "**Awards**") granted under the Omnibus Plan,

each as described in further detail below.

- Base Salary and Benefits. Each NEO's base salary is paid in cash and intended to provide appropriate fixed compensation to assist in retention and recruitment of skilled executives, while rewarding their skills, knowledge and experience. The amount payable is determined by considering the total individual compensation package and our overall compensation philosophy. Factors considered include scope or breadth of responsibilities, competencies and prior relevant experience, market demand and compensation paid in the market for similar positions. Any adjustments to an NEO's compensation are determined annually based on success in meeting or exceeding individual objectives and market competitiveness, and any such adjustments may be made throughout the year as warranted to reflect promotions, scope or breadth of the role or responsibility and to maintain market competitiveness. Base salaries are generally recommended to the Board by the GHRC Committee and reviewed annually.
- Short-Term Incentives. Short-term incentives provided by the Company are paid in cash and are intended to motivate executives to achieve the strategic business and financial objectives of the Company. Short-term incentives reward executives for the financial and strategic achievements of the Company as well as recognize individual contribution to the Company's performance. Short-term incentives are generally reviewed and recommended by the GHRC Committee to the Board for approval annually.
- Long-Term Incentives. The Company believes that encouraging its executive officers and employees to become shareholders is the best way to align their interests with those of its shareholders. Equity participation is accomplished through the Omnibus Plan. Share-based and option-based Awards, including Options, RSUs, DSUs and PSUs are granted to executive officers taking into account a number of factors, including the amount and terms of Awards previously granted, base compensation and performance bonuses, if any. Long-term incentives are generally recommended by the GHRC Committee to the Board for approval each year.

Compensation is not tied to any specific performance criteria or goals, and no particular weight is assigned to any individual factor considered in determining compensation. The determination of compensation is based on the Board's judgment and is

not based on a prescribed formula or specific objective measures. The Company does not use a formal peer group or benchmarking methodology in determining director or executive officer compensation.

There were no significant events during the most recently completed financial year that significantly affected compensation, and no performance criteria or goals were waived or changed during the year. There were no significant changes to the Company's compensation policies during or after the most recently completed financial year that are expected to have a material effect on director or named executive officer compensation.

Risks of Compensation Policies and Practices

The GHRC Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing our human resources, succession planning and compensation policies, processes and practices. The GHRC Committee also ensures that compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile. The GHRC Committee's oversight includes setting objectives, evaluating performance and ensuring that total compensation paid to our NEOs and various other key executive officers and key managers is fair, reasonable and consistent with the objectives of our philosophy and compensation program.

The Company has certain policies and procedures in place to mitigate any risk associated with its compensation program, including the following:

- The Company's insider trading policy (the "**Insider Trading Policy**") provides that all Directors, officers, employees, contractors and consultants of the Company and their respective spouses, minor children, immediate family members who reside in the same home as that person and any legal entities controlled by that person are prohibited from (i) selling "short" any of the Company's securities; (ii) purchasing or selling puts, calls or other derivative securities, on an exchange or in any other organized market; (iii) engaging in hedging or monetization transactions that allow an individual to continue to own the covered securities, but without the full risks and rewards of ownership; or (iv) purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars or common shares of exchange funds that are designed to hedge or offset a decrease in the market value of equity securities granted to such person as compensation or held directly or indirectly by such person.

- A substantial portion of executive pay is delivered through long-term incentives, which focus executives on sustained, long-term shareholder value creation. Long-term incentives are expected to be awarded annually, with overlapping vesting periods, ensuring that executives remain exposed to the longer-term risks of their decision making through unvested equity incentives.

- The GHRC Committee has discretion over the incentive awards granted to the executive team, thereby providing oversight of the total value awarded. In addition, the Board evaluates and approves the compensation packages for each of the Company's NEOs that are recommended by the GHRC Committee each year, which provides a further level of oversight.

- From time to time, the GHRC Committee reviews the compensation program currently in place to identify any risks related to compensation.

Based on this review, the Board believes that the Company's total executive compensation program does not encourage executive officers to take unnecessary or excessive risk.

Incentive Plans

Omnibus Plan

The material features of the Omnibus Plan are summarized below. The following discussion is qualified entirely by the full text of the Omnibus Plan. Capitalized terms used in this section and not otherwise defined, have the meanings ascribed thereto in the Omnibus Plan.

Shares Subject to the Omnibus Plan

The Omnibus Plan is a "rolling 10%" maximum plan and any increase or decrease or reduction in the number of outstanding Subordinate Voting Shares will result in an increase or decrease, respectively, in the number of Subordinate Voting Shares that are available to be issued under the Omnibus Plan. Subordinate Voting Shares covered by grants that have been settled in cash, or that have been cancelled, terminated, surrendered, forfeited or have expired without being exercised, and pursuant to which no securities have been issued, may continue to be available for subsequent grants under the Plan. Any Subordinate Voting Shares underlying Options under the Plan that have been exercised, or disposed of or that have expired or been cancelled or terminated for any reason (without being exercised), shall become available for subsequent grants under the Plan.

Granting of Awards

Awards granted under the Omnibus Plan shall be subject to the requirement that, if determined by the Company that the listing, registration, qualification of an Award is subject to the law, regulation, consent or approval of any securities exchange or governmental body and is necessary as a condition of or in connection with, the grant or exercise of such Award or issuance or purchase of Subordinate Voting Shares, such Award may not be accepted or exercised unless such listing, registration, qualification, consent or approval shall have been obtained.

During the 2025 fiscal year, the Board granted eligible participants 109,400 Options, 1,019,531 RSUs and 3,235,713 PSUs.

Participation Limits

The Omnibus Plan provides that unless disinterested shareholder approval is obtained, the aggregate number of Subordinate Voting Shares (a) issuable to Insiders at any time (under all of the Company's security-based compensation arrangements, including the Company's legacy incentive plan (the "**Legacy Incentive Plan**") cannot exceed ten (10%) percent of the issued and outstanding Subordinate Voting Shares, and (b) issued to Insiders within any one-year period (under all of the Company's security-based compensation arrangements, including the Legacy Incentive Plan) cannot exceed ten (10%) percent of the issued and outstanding Subordinate Voting Shares.

The Omnibus Plan further provides that: (a) the maximum number of Subordinate Voting Shares that may be made issuable pursuant to Awards made to any Eligible Participant under the Omnibus Plan together with any other Security-Based Compensation Arrangement in any 12-month period shall not exceed 5% of the issued and outstanding Subordinate Voting Shares calculated at the date of grant; (b) the aggregate number of Awards granted to any one Eligible Participant that is a Consultant in any 12-month period must not exceed 2% of the issued and outstanding Subordinate Voting Shares calculated at the date of grant; (c) the aggregate number of Options granted to any one Eligible Participant that is an Investor Relations Provider (as defined in the policies of the TSXV) must not exceed 2% of the issued and outstanding Subordinate Voting Shares in any 12-month period calculated at the date of grant, and any such Investor Relations Provider may not receive Awards other than Options.

Implementation and Administration of the Omnibus Plan

The Omnibus Plan is under the direction of the Board. The GHRC Committee makes recommendations to the Board in relation to the Omnibus Plan and to the grants of Awards. The Board may, as it deems expedient, adopt, amend and rescind rules and regulations to carry out the purposes of the Omnibus Plan, subject to any applicable rules of the TSXV. The interpretation, construction and application of the Omnibus Plan and any provisions hereof made by the Board shall be final and binding on all Eligible Participants.

Eligible Participants

All Eligible Directors, officers, Consultants and employees of the Company are eligible to participate in the Omnibus Plan. Participation in the Omnibus Plan shall be entirely voluntary and any decision not to participate will not affect an Eligible Participant's employment or engagement with the Company.

Types of Awards

Awards of Options, RSUs, PSUs and DSUs may be made under the Omnibus Plan. All of the Awards described below will be subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions provided in the Omnibus Plan, and will be evidenced by an award agreement.

Options

An Option entitles a holder to acquire a prescribed number of Subordinate Voting Shares from treasury. The Board will determine (a) which Eligible Participant may receive Options under the Omnibus Plan; (b) fix the number and date at which the Options will be granted; and (c) the price per Subordinate Voting Share payable upon the exercise of such Option, the relevant vesting provisions and Option Term.

The Board determines the period during which the Option becomes exercisable and expires, however, in no event shall an Option expire later than ten years from the date the Option is granted. Should an expiration date for an Option fall within a Black-Out Period (or within nine Business Days following a Black-Out Period), then except with respect to Incentive Stock Options, such expiration date will be automatically extended to the tenth Business Day after the end of the Black-Out Period. Subject to the Omnibus Plan and vesting limitations, a Participant is entitled to exercise an Option granted at any time prior to its expiry.

In all cases, the exercise price of the option must not be less than the Market Value of the Subordinate Voting Shares on the trading day immediately preceding the date of grant of the Option. Unless otherwise specified by the Board, Options will vest and be exercisable such that 1/4 of the Subordinate Voting Shares that may be purchased shall vest on the first anniversary date of the grant and 1/48 of the Subordinate Voting Shares that may be purchased shall vest on the last day of each month beginning the month following the month of the first option vesting date. The entire Option subject to the grant shall be vested and exercisable as of the fourth anniversary date of the grant. Once a portion of an Option that has vested becomes exercisable, it remains exercisable until expiration or termination of the Option, unless otherwise specified by the Board.

A participant may, in lieu of exercising a vested Option (other than an Incentive Stock Option) and pursuant to a Surrender Notice, elect to surrender such Option and instead receive a number of Subordinate Voting Shares, calculated as per the Omnibus Plan. Where Subordinate Voting Shares are to be issued to the Participant upon the exercise of an Option, as soon as practicable following the receipt of such notice, the Company shall issue such Subordinate Voting Shares to the Participant as fully paid and non-assessable.

The maximum number of Subordinate Voting Shares available for issuance with respect to Incentive Stock Options will be a subset of, and not in addition to, the maximum number of Subordinate Voting Shares issued pursuant to the Omnibus Plan from time to time. The terms of any Incentive Stock Option will comply with Section 422 of the Code and the terms and conditions set out in the Omnibus Plan.

Restricted Share Units

An RSU is an award unit which entitles the holder to receive payment based on the value of one Subordinate Voting Share after a specified vesting period. The Board will determine (a) which Eligible Participants may receive RSUs under the Omnibus Plan; (b) fix the number and date of RSUs granted to each Eligible Participant; and (c) determine the relevant conditions, vesting provisions and Unit Restriction Period of such RSUs. Unless otherwise set forth in the RSU Agreement, each RSU will vest as to 1/3 on each of the first, second and third anniversary of the date of the grant, provided that the Participant remains in service with the Company from the date of grant of the RSU through the vesting date. No RSUs may vest before the date that is one year following the date it is granted or issued, other than as may be permitted or not prohibited pursuant to TSXV policies.

Upon settlement, holders will receive (a) one Subordinate Voting Share from treasury or purchased on the open market; (b) the Cash Equivalent of one Subordinate Voting Share; or (c) either one Subordinate Voting Share, the Cash Equivalent of one Subordinate Voting Share or a combination of cash and Subordinate Voting Shares. Cash Equivalents shall be equal to the Market Value of one Subordinate Voting Share on the RSU Settlement Date multiplied by the number of vested RSUs in the Participant's Account, in which the Participant desires to settle in cash. Except as otherwise provided, all vested RSUs covered

by a particular grant made to a non-U.S. Participant may be settled on any day on or before the last day of the Unit Restriction Period by delivering a Unit Settlement Notice to the Company. All U.S. Participants will be subject to the settlement periods as stipulated in the Omnibus Plan.

Performance Share Units

A PSU is an award entitling the holder to receive payment based on the value of one Subordinate Voting Share (or such reduced or increased number of Subordinate Voting Shares as calculated by the Company, depending on the level of attainment of the Performance Criteria) once such Award is earned and vested, subject to restrictions and conditions as determined by the Board. PSU conditions will be based upon the achievement of pre-established Performance Criteria over the Performance Period, as well as continuing employment or engagement with the Company. The Board will also determine the Eligible Participants who may receive PSUs under the Omnibus Plan, the number of PSUs granted to each Eligible Participant and the date at which such PSUs will be granted. Notwithstanding the foregoing, no PSUs may vest before the date that is one year following the date it is granted or issued, other than as may be permitted or not prohibited pursuant to TSXV policies.

Upon settlement, holders will receive (a) one Subordinate Voting Share from treasury or purchased on the open market; (b) the Cash Equivalent of one Subordinate Voting Share; or (c) either one Subordinate Voting Share, the Cash Equivalent of one Subordinate Voting Share or a combination of cash and Subordinate Voting Shares. Any Cash Equivalents of PSUs shall be equal to the Market Value of one Subordinate Voting Share on the PSU Settlement Date (as defined below) multiplied by the number of vested PSUs in which the Participant wants to settle in cash.

For each PSU award, the Board will establish a Performance Period in which the Performance Criteria (and any other vesting conditions) must be met in order for the Participant to be entitled to receive Subordinate Voting Shares in exchange for all or a portion of the PSUs held by such Participant. All PSUs of non-U.S. Participants shall be settled at any time beginning on the first Business Day following their PSU Vesting Determination Date but no later than the last day of the Unit Restriction Period. PSUs of U.S. Participants will be subject to the settlement dates as stipulated in the Omnibus Plan (the "**PSU Settlement Date**").

Deferred Share Units

A DSU is an Award of phantom share units to an Eligible Director, subject to certain restrictions and conditions determined by the Board. The Board will (a) determine which Eligible Directors may receive DSUs under the Omnibus Plan; (b) fix the number and date of DSUs granted to each Eligible Director; and (c) determine the relevant conditions and vesting provisions of such DSUs. Upon settlement, holders will receive (a) one Subordinate Voting Share from treasury or purchased on the open market; (b) the Cash Equivalent of one Subordinate Voting Share; or (c) either one Subordinate Voting Share, the Cash Equivalent of one Subordinate Voting Share or a combination of cash and Subordinate Voting Shares. No DSUs may vest before the date that is one year following the date it is granted or issued, other than as may be permitted or not prohibited pursuant to TSXV policies.

Each Eligible Director shall receive a portion of his or her Board Retainer in the form of DSUs as determined by the compensation policies by the Board (the "**Mandatory Portion**") and may elect to receive, up to 100%, of the balance of his or her Board Retainer in the form of DSUs (the "**Voluntary Portion**"). Each Eligible Director will receive the number of DSUs as calculated by dividing the sum of any Mandatory Portion and the Voluntary Portion payable quarterly to the Eligible Director by the Market Value on the date on which the DSUs were awarded. DSUs shall be awarded to Eligible Directors quarterly on the last day each fiscal quarter, unless otherwise determined by the Board. Subject to certain rules, any Participant may elect to receive the equivalent of any Mandatory Portion in cash instead of DSUs.

Each Participant who elects to participate in the Voluntary Portion of the Omnibus Plan must send an Election Notice to the Company, which shall be deemed to apply to all subsequent calendar years until the Participant sends an Election Notice to the Company containing different instructions or a termination notice. No Election Notice, amendment or termination of an election shall be made during a Black-Out Period.

A Participant who is not a U.S. Participant and who ceases to be a Director of the Company may request the settlement of all of his or her DSUs at any time during the period between which the Participant ceases to be a Director and the DSU Expiry Date. The settlement of such DSUs shall take place on or before December 15th of the calendar year in which the Settlement

Date occurs or, if later, on or before the date that is two and a half months following the Settlement Date. DSUs for U.S. Participants will be subject to the settlement procedure, as set out in the Omnibus Plan.

No amendments of the Omnibus Plan or decision of the Board will accelerate a Participant's settlement of DSUs prior to the date to which the Participant (a) ceases to be a Director of the Company; (b) ceases to be employed or provide services to the Company; or (c) dies.

Adjustment to Subordinate Voting Shares subject to Outstanding Awards

Subject to the prior approval of the TSXV, in the event of (a) a subdivision of the Subordinate Voting Shares into a greater number of Subordinate Voting Shares or (b) a consolidation of Subordinate Voting Shares into a lesser number of Subordinate Voting Shares at any time after the grant of an Award (and prior to the expiration of such Award), the Company shall deliver to the Participant the number of Subordinate Voting Shares the Participant would have held, if on the record date, the Participant had been the Registered Holder of the number of Subordinate Voting Shares to which the Participant was entitled to upon the exercise or vesting of such Award.

If at any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award, the Subordinate Voting Shares are reclassified, reorganized or changed or the Company consolidates, merges or amalgamates with another corporation, the Participant, upon the exercise or vesting of the Award, will be entitled to receive the aggregate number of shares of the class or securities of the Company that such Participant would have been entitled to before such reclassification, reorganization, change, consolidation, merger or amalgamation occurred.

If at any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award, the Company distributes cash, evidences of indebtedness or other assets of the Company to Subordinate Voting Shares holders, or should the Company effect a transaction or change having a similar effect, then the price of the Subordinate Voting Shares to which the Participant is entitled to, shall be adjusted to consider such distribution, transaction or change.

No fractional Subordinate Voting Shares shall be delivered to a Participant under the Omnibus Plan. Any fractional Share entitlement shall be satisfied by the payment of an amount in cash equal to such fractional Subordinate Voting Shares entitlement multiplied by the Market Value of one Subordinate Voting Share on the applicable exercise or settlement date.

Termination, Resignation, Death and/or Disability

The following table describes the impact of (a) termination for cause; (b) resignation; (c) termination other than for cause; and (d) death or disability, upon the participants under the Omnibus Plan. Each Award shall be subject to the following conditions:

Event	Provisions
Termination for Cause	• Upon a Participant ceasing to be an Eligible Participant for Cause, all unexercised, unsettled vested or unvested Awards shall terminate as of the Termination Date.
Resignation	• Upon an Eligible Participant's resignation, subject to any later expiration dates determined by the Board, all unexercised, unsettled vested or unvested Awards granted to such Participant shall terminate on the Termination Date caused by such resignation.
Termination other than for Cause	• Upon a Participant ceasing to be an Eligible Participant for any reason (other than for Cause, resignation, death or after becoming subject to the Disability), the number of Awards that may vest is subject to pro ration over the applicable vesting period (ending on the Termination Date) and shall expire on the earlier of 90 days after the Termination Date and the expiry date of the Awards.

Event	Provisions
Death or Disability	• If a Participant dies while in his or her capacity as an Eligible Participant, or ceases to be an Eligible Participant as a result of a Disability, the number of Awards that may vest is subject to pro ration over the applicable vesting period (ending on the Termination Date) and shall expire on the earlier of 180 days after the Participant's death or the expiry date of the Awards. Notwithstanding the foregoing, in accordance with TSXV Policy 4.4, the Omnibus Plan does not permit acceleration of the mandatory one-year vesting provision for Awards (RSUs/DSUs/PSUs) in case of a Disability (as defined in the Omnibus Plan) of a Participant. • If a Participant is determined to have breached any post-employment restrictive covenants in favour of the Company, then any Awards held by the Participant, whether vested or unvested, will immediately expire and the Participant shall pay to the Company any "in- the-money" amounts realized upon exercise of Awards following the Termination Date.

Change in Control

A "**Change in Control**" includes (a) the sale of all or substantially all of the Company's assets to a Person that is not a subsidiary; (b) the dissolution or liquidation of the Company; (c) the acquisition of the Company via reorganization, consolidation or merger, pursuant to which a Person (or any associate or affiliated corporation thereof) acquires direct or indirect "beneficial ownership" (as defined in the OBCA) of securities of the Company representing 50% or more of the aggregate voting power of all the Company's then issued and outstanding securities; (d) a transaction pursuant to which the Company goes out of existence; or (e) the occurrence of a transaction that requires approval of the Company's shareholders involving the acquisition of the Company by an entity through the purchase of assets, by amalgamation, arrangement or otherwise.

Notwithstanding anything else in the Omnibus Plan, but subject to the terms of any Grant Agreement and the approval of the TSXV, the Board shall have the right to deal with any or all Awards (or any portion thereof) issued under the Omnibus Plan in the manner it deems fair and reasonable in the circumstances of Change in Control, provided that with respect to Awards to U.S. Participants, any such action of Awards will comply with Section 409A of the Code.

The Board, without any action or consent required on the part of any Participant, shall have the right to: (a) determine that the Awards, in whole or in part, vested or unvested, shall remain in effect in accordance with the terms after the Change in Control; (b) provide for the conversion or exchange of any or all Awards into or for options, rights, units or securities resulting from a Change in Control; (c) cancel any unvested Awards without payment of any kind to any Participant; (d) accelerate the vesting of outstanding Awards; (e) purchase outstanding Awards; (f) accelerate the date by which Awards, whether vested or unvested, must be exercised or settled in whole or in part; (g) deem any or all Awards, whether vested or unvested, to have been exercised or settled in whole or in part and tender to the Participant, the underlying Subordinate Voting Shares that would have been issued pursuant to the exercise or settlement of such Awards (and pay to the Participant an amount underlying Subordinate Voting Shares equal to the Change in Control price of the Subordinate Voting Shares); (h) cancel any or all outstanding Awards, in whole or in part and pay to the Participant an amount per underlying Subordinate Voting Shares equal to the Change in Control price of the Subordinate Voting Shares; and (i) take such actions (as permitted under the Omnibus Plan) that the Board deems fair and reasonable under the circumstances.

Non-Transferability and Non-Assignability of Awards

Other than by will or under the law of succession, or as otherwise set forth in the Omnibus Plan, Awards are not assignable or transferable. Awards may only be exercised: (a) by the Participant to whom the Awards were granted; (b) with the Company's prior written approval and subject to such conditions as the Company may stipulate; (c) upon the Participant's death, by the legal representative of the Participant's estate; or (d) upon the Participant's incapacity, the legal representative having authority to deal with the property of the Participant.

Amendments to the Omnibus Plan

The Board may amend the Omnibus Plan or any Award at any time without the consent of a Participant provided that such amendment shall:

(a) not adversely alter or impair any Award previously granted except as permitted by the terms of the Omnibus Plan;

(b) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the TSXV; and

(c) be subject to shareholder approval (including disinterested shareholder approval), provided that shareholder approval shall not be required for the following amendments and the Board may make any changes which may include but are not limited to:

(i) any amendment to the vesting provisions of Awards;

(ii) any amendment which accelerates the date on which any Award may be exercised under the Omnibus Plan;

(iii) any amendment necessary to comply with applicable law or the requirements of the TSXV or any other regulatory body;

(iv) any amendment of a "housekeeping" nature;

(v) any amendment regarding the administration of the Omnibus Plan;

(vi) any amendment to add or amend provisions permitting a clawback; and

(vii) any other amendment that does not require the approval of the holders of Subordinate Voting Shares pursuant to the amendment provisions of the Omnibus Plan.

Notwithstanding such, the Board shall be required to obtain shareholder approval (including disinterested shareholder approval), to make the following amendments:

(a) any amendment to the definition of Eligible Participant;

(b) any change to the maximum number of Subordinate Voting Shares issuable from treasury under the Omnibus Plan (subject to certain limitations);

(c) any amendment to the limitations under the Omnibus Plan on the number of Awards that may be granted to any one Person or any category of Persons;

(d) the method for determining the Option Price of an Option;

(e) any reduction in the Option Price of an Option held by an Insider;

(f) any amendment which extends the expiry date of any Award held by an Insider, or the Unit Restriction Period of any Units beyond the original expiry date, except in the case of an extension due to a Black-Out Period;

(g) any amendment regarding the effect of termination of a Participant's employment or engagement; or

(h) any amendment to the amendment provisions of the Omnibus Plan.

Subject to regulatory approval, the Board may discontinue the Omnibus Plan at any time without the consent of the Participants provided that such discontinuance shall not materially and adversely affect any Awards previously granted to a Participant under the Omnibus Plan. Any amendment of this nature to outstanding awards of U.S. Participants shall comply with the Code.

General Conditions applicable to Awards

Upon the granting of an Award to a Participant, the Company will not be obligated to retain the Participant in its employ or modify any engagement between the Company and the Participant. The Participant will also not be entitled to receive any future grants, upon the granting of an Award.

The Participant (or its representative) will not have any shareholder rights with respect to any Subordinate Voting Shares covered by such Participant's Awards until a share certificate is issued to the Participant or the Participant is entered onto the share register for the Subordinate Voting Shares.

If an Award is granted or a Grant Agreement is executed which does not conform to the provisions of the Omnibus Plan, the Award or the grant of such Award will be adjusted to conform to the Omnibus Plan. Such Award will not be void or invalidated.

Unfunded Plan

Unless otherwise determined by the Board, the Omnibus Plan shall be unfunded. To the extent any Participant holds any rights by virtue of a grant of Awards under this Plan, such rights (unless the Board determines otherwise) shall not be greater than the rights of an unsecured creditor of the Company.

U.S. Securities Laws

The Awards or the securities acquired pursuant to the settlement of Awards have not been registered under the U.S. Securities Act or under any securities laws of any state in the United States and are considered "restricted securities". The Awards may not be offered or sold, directly or indirectly, in the United States except pursuant to registration under the U.S. Securities Act and the securities laws of all applicable states or available exemptions therefrom.

Legacy Incentive Plan

Prior to the Company's Omnibus Plan, we granted Options to acquire Shares to certain executive officers, employees and consultants under the Legacy Incentive Plan. The Board or any of its Committees (the "**Administrator**") is responsible for administering the Legacy Incentive Plan and may delegate its responsibility thereunder. The following discussion is qualified entirely by the full text of the Legacy Incentive Plan. No additional Options will be granted under the Legacy Incentive Plan. The Legacy Incentive Plan was approved by Shareholders on June 28, 2021 and, as no further grants will be made under it, is not required to be re-approved by Shareholders.

The Legacy Incentive Plan allows for the grant of incentive stock Options, non-statutory stock Options, stock appreciation rights and restricted stock to any employee, Director and consultant of the Company or any of its affiliates. Pursuant to the Legacy Incentive Plan, the Administrator has the authority to determine the individuals to whom Options may be granted and to grant Options in such amounts and, subject to the provisions of the Legacy Incentive Plan, on such terms and conditions as it determines including: (i) the time or times at which Options may be granted; (ii) the exercise price; (iii) the time or times when each option becomes exercisable and the duration of the exercise period (provided however that the exercise period may not exceed ten years); (iv) whether restrictions or limitations are to be imposed on the shares underlying Options and the nature of such restrictions or limitations; and (v) any vesting acceleration or waiver of forfeiture restrictions regarding any Option.

As of the date of this Information Circular, there are 2,195,209 Options outstanding under the Legacy Incentive Plan.

Unless otherwise specified by the Administrator, in its sole discretion, an option granted under the Legacy Incentive Plan expires and terminates on the earliest of (i) the date of expiration specified in the option grant letter or resolution of the Board granting such option, as applicable, being not more than ten years after the date of grant; (ii) 30 days after the option holder ceases to be a Service Provider; and (iii) six months after the option holder is no longer eligible to participate in the Legacy Incentive Plan, including by reason of disability or death. In the case of an Incentive Stock Option granted to a participant who,

at the time the Incentive Stock Option is granted, owns stock representing more than 10% of the total combined voting power of all classes of stock of the Company, the term of the Incentive Stock Option will be five years from the date of grant.

Any Options granted under the Legacy Incentive Plan will be exercisable according to the terms of the Legacy Incentive Plan and under such conditions as determined by the Administrator and set forth in the option award agreement.

Triggering Events; Change in Control

The Legacy Incentive Plan provides that certain events, including where a participant ceases to be a Service Provider, disability or death, may trigger forfeiture or reduce the vesting period, where applicable, of the option, subject to the terms of the participant's agreement. The Administrator may, in its discretion, at any time prior to or following such events, permit the exercise of any or all options held by the participant in the manner and on the terms authorized by the Board.

The Legacy Incentive Plan also provides that, in connection with a recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of our shares, or other change in the corporate structure of the Company affecting the shares, the Administrator may make certain adjustments to the class of shares of stock that may be delivered under the Legacy Incentive Plan and/or the number, class and price of shares of stock covered by each outstanding Award.

In the event of a merger of the Company with another corporation or a Change in Control, the Administrator, without a Participant's consent, may determine that (a) Awards will be assumed by the acquiring or succeeding corporation; (b) upon written notice to a participant, the participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (c) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control; (d) the termination of an Award in exchange for an amount of cash and/or property equal to the amount that would have been attained upon the exercise of such Award or the replacements of such Award with other rights or property selected by the Administrator in its sole discretion; or (e) any combination of the foregoing.

Amendments and Termination

Subject to compliance with applicable law and the approval of any regulatory authorities having jurisdiction over the affairs of the Company, the Administrator may at any time amend, suspend or terminate the Legacy Incentive Plan provided that such amendment shall not adversely alter or impair any Award previously granted under the Legacy Incentive Plan or be subject to shareholder approval.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The compensation paid to the NEOs and Directors during the Company's two most recently completed financial years ended December 31, 2025 and 2024, excluding stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries ("**Compensation Securities**"), is as set out below:

Table of Compensation excluding Compensation Securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission**	**Bonus**	**Committee or meeting fees**	**Value of perquisites**	**Value of all other compensation**	**Total compensation**
		($)	**($)**	**($)**	**($)**	**($)**	**($)**
Sandeep Mendiratta[(1)] *Former Chief Executive Officer, Director*	2025 2024	450,000 321,984	182,500 Nil	Nil Nil	Nil Nil	Nil Nil	632,500 321,984

Table of Compensation excluding Compensation Securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission**	**Bonus**	**Committee or meeting fees**	**Value of perquisites**	**Value of all other compensation**	**Total compensation**
		($)	**($)**	**($)**	**($)**	**($)**	**($)**
Christine Nelson *Former Chief Financial Officer*	2025 2024	182,350 172,568	3,647 Nil	Nil Nil	Nil Nil	Nil Nil	185,997 172,568
Santiago Trógolo *Executive Vice President LATAM*	2025 2024	205,197 158,812	17,500 47,500	Nil Nil	Nil Nil	Nil Nil	222,697 206,312
Andre Garber[(2)] *Chief Executive Officer, Former Chief Development Officer, Former Director*	2025 2024	275,000 240,661	Nil Nil	Nil Nil	Nil Nil	Nil Nil	275,000 240,661
Shailesh Mallya *Executive Vice President NA&EMEA*	2025 2024	188,138 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	188,138 Nil
David Charron *Former Audit Committee Chair and Director*	2025 2024	32,629 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	32,629 Nil
Elaine Kunda *Director*	2025 2024	59,971 35,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	59,971 35,000
David Doritty *Director*	2025 2024	5,470 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	5,470 Nil
Chris Ford *GHRC Committee Chair, Director*	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Mr. Mendiratta ceased to serve as the Chief Executive Officer of the Company on June 11, 2026 but continues to serve as a director of the Company.

(2) Mr. Garber was appointed as the interim Chief Executive Officer of the Company on June 11, 2026 and was subsequently appointed as permanent Chief Executive Officer on October 6, 2026.

Stock Options and Other Compensation Securities

The following table sets forth information in respect of all Compensation Securities granted or issued to each Director and NEO by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or its subsidiaries during the Company's most recently completed financial year ended December 31, 2025:

Compensation Securities							
Name and position	**Type of Compensation Security**	**Number of Compensation Securities, number of underlying securities and percentage of class[1]**	**Date of issue or grant**	**Issue, conversion or exercise price[2] ($)**	**Closing price of security or underlying security on date of grant[2] ($)**	**Closing price of security or underlying security at year end[2] ($)**	**Expiry date**
Sandeep Mendiratta[3] *Former Chief Executive Officer, Director*	RSUs	750,000 (0.77%)	01/12/2025	N/A	$0.39	$0.20	01/10/2035
	PSUs	477,422 (0.49%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
Christine Nelson[4] *Former Chief Financial Officer*	PSUs	50,000 (0.05%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
	Options	50,000 (0.05%)	06/26/2024	$0.15	$0.27	$0.20	06/26/2034
Santiago Trógolo[5] *Executive Vice President LATAM*	PSUs	100,000 (0.10%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
Andre Garber[6] *Chief Executive Officer, Former Chief Development Officer, Former Director*	PSUs	300,000 (0.31%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
Shailesh Mallya[7] *Executive Vice President NA&EMEA*	PSUs	150,000 (0.15%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
David Charron[8] *Former Audit Committee Chair and Director*	Options	27,350 (0.21%)	07/04/2025	$0.47	$0.14	$0.20	07/04/2030
	RSUs	35,156 (0.16%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
Elaine Kunda[9] *Director*	Options	27,350 (0.56%)	07/04/2025	$0.47	$0.14	$0.20	07/04/2030
	RSUs	54,688 (0.41%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
David Doritty[10] *Director*	Options	27,350 (0.21%)	07/04/2025	$0.47	$0.14	$0.20	07/04/2030
	RSUs	82,031 (0.16%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035
Chris Ford[11] *GHRC Committee Chair, Director*	Options	27,350 (0.21%)	07/04/2025	$0.47	$0.14	$0.20	07/04/2030
	RSUs	97,656 (0.10%)	07/04/2025	N/A	$0.46	$0.20	07/04/2035

Notes:

(1) The percentage of class is based on Subordinate Voting Shares issued and outstanding on an as converted basis as of December 31, 2025. Each Compensation Security represents an equal number of underlying securities, being Subordinate Voting Shares. The vesting provisions of the Compensation Securities and restrictions or conditions for converting, exercising or exchanging the Compensation Securities are described under the heading "Executive Compensation – Incentive Plans – Omnibus Plan".

(2) Issue and closing price of the Compensation Securities initially calculated in Canadian dollars and for the purposes of the table were converted into U.S. dollars using the Bank of Canada's daily exchange rate for converting Canadian dollars into U.S. dollars on December 31, 2025, being 0.7296, and rounded up to the nearest hundredth of a cent.

(3) As of December 31, 2025, based on Mr. Mendiratta's SEDI filings, Mr. Mendiratta held 11,119,950 Subordinate Voting Shares, 750,000 RSUs and 477,422 PSUs.

(4) As of December 31, 2025, based on Ms. Nelson's SEDI filings, Ms. Nelson held 72,981 Subordinate Voting Shares, 125,000 Options, 33,333 RSUs and 50,000 PSUs.

(5) As of December 31, 2025, based on Mr. Trógolo's SEDI filings, Mr. Trógolo held 304,981 Subordinate Voting Shares, 100,000 Options, 66,667 RSUs and 100,000 PSUs.

(6) As of December 31, 2025, based on Mr. Garber's SEDI filings, Mr. Garber held 5,320,821 Subordinate Voting Shares, 2,420,209 Options and 300,000 PSUs.

(7) As of December 31, 2025, based on Mr. Mallya's SEDI filings, Mr. Mallya held 3,585,844 Subordinate Voting Shares and 150,000 PSUs.

(8) As of December 31, 2025, based on Mr. Charron's SEDI filings, Mr. Charron held 158,333 Subordinate Voting Shares, 202,350 Options and 151,823 RSUs.

(9) As of December 31, 2025, based on Ms. Kunda's SEDI filings, Ms. Kunda held 237,700 Subordinate Voting Shares, 1,052,350 Options and 404,688 RSUs.

(10) As of December 31, 2025, based on Mr. Doritty's SEDI filings, Mr. Doritty held 258,333 Subordinate Voting Shares, 202,350 Options and 198,698 RSUs.

(11) As of December 31, 2025, based on Mr. Ford's SEDI filings, Mr. Ford held 58,333 Subordinate Voting Shares, 202,350 Options and 214,323 RSUs.

Exercise of Compensation Securities by Directors and NEOs

For the most recently completed financial year ended December 31, 2025, the following Compensation Securities were exercised by Directors and NEOs:

Name and position	Type of Compensation Security	Number of Compensation Securities converted	Date of conversion	Closing price of security or underlying security on date of conversion ($)
Christine Nelson *Former Chief Financial Officer*	RSUs	16,667	09/11/2025	$0.13
Santiago Trógolo *Executive Vice President LATAM*	RSUs	33,333	09/11/2025	$0.13
David Charron *Former Director and Audit Committee Chair*	RSUs	58,333	09/11/2025	$0.13
Elaine Kunda *Director*	RSUs	175,000	09/11/2025	$0.13
David Doritty *Director*	RSUs	58,333	09/11/2025	$0.13
Chris Ford *Director*	RSUs	58,333	09/11/2025	$0.13

Executive Employment Contracts

The following summarizes the material terms of each employment agreement or arrangement with an NEO or Director under which compensation was provided or payable during the most recently completed financial year ended December 31, 2025,

which terms are in addition to mandatory employment or labour standards legislation and regulations as may be applicable to an NEO's employment with the Company:

(a) Sandeep Mendiratta

Employment Agreement Term	Summary
Annual Base Salary	For the financial year ended December 31, 2025, the Company paid Mr. Mendiratta an annual base salary of USD$450,000.
Long-Term Incentives	Mr. Mendiratta is eligible to receive Company equity awards pursuant to any plans or arrangements the Company has in effect. Any equity award granted will be governed by the terms and conditions of the applicable award.
Termination without "Cause"	Upon termination of Mr. Mendiratta's employment without Cause (as defined in his employment agreement), the Company would be required under the terms of the agreement to make severance payments at a rate equal to his base salary for a period of 6 months.
Restrictive Covenants	During Mr. Mendiratta's employment term, he agreed not to (a) actively engage in any other employment without prior approval of the Board or (b) serve on other boards of directors without the prior approval of the Board (subject to certain exceptions).

(b) Christine Nelson

Employment Agreement Term	Summary
Annual Base Salary	For the financial year ended December 31, 2025, the Company paid Ms. Nelson an annual base salary of $182,350.
Long-Term Incentives	Prior to her departure from the Company, Ms. Nelson was eligible to receive Company equity awards pursuant to any plans or arrangements the Company has in effect. Any equity award granted will be governed by the terms and conditions of the applicable award.
Termination without "Cause"	Upon termination of Ms. Nelson's employment without Cause (as defined in her employment agreement), the Company would be required under the terms of the agreement to make severance payments at a rate equal to her base salary for a period of 1 month.
Restrictive Covenants	During Ms. Nelson's employment term, she agreed not to (a) actively engage in any other employment without prior approval of the Board or (b) serve on other boards of directors without the prior approval of the Board (subject to certain exceptions).

(c) Andre Garber

Employment Agreement Term	Summary
Annual Base Salary	For the financial year ended December 31, 2025, the Company paid Mr. Garber an annual base salary of $275,000.
Long-Term Incentives	Mr. Garber is eligible to receive Company equity awards pursuant to any plans or arrangements the Company has in effect. Any equity award granted will be governed by the terms and conditions of the applicable award.
Termination without "Cause" or resignation for "Good Reason"	Upon termination of Mr. Garber's employment without Cause or for Good Reason (each as defined in his employment agreement), the Company will make

	severance payments at a rate equal to his base salary for a period of (x) 24 months, plus (y) the greater of (a) his target bonus or (b) the average of any bonus payments received over the last three years of service prior to such termination without Cause or for Good Reason.
Termination without "Cause" or resignation for "Good Reason" following a change of control	If Mr. Garber's employment is terminated following a change in control of the Company (a "**Change in Control Termination**"), then the Company will pay him a lump sum severance payment equal to (x) 24 months of his base salary, plus (y) the greater of (a) his target bonus or (b) the average of any bonus payments received over the last three years of service prior to the Change in Control Termination and the then-current year's target bonus pro-rated for the actual amount of service in such current year until the occurrence of the Change in Control Termination.
Restrictive Covenants	During Mr. Garber's employment term, he agrees not to (a) actively engage in any other employment without prior approval of the Board or (b) serve on other boards of directors without the prior approval of the Board (subject to certain exceptions).

(d) Santiago Trógolo

Employment Agreement Term	Summary
Annual Base Salary	For the financial year ended December 31, 2025, the Company paid Mr. Trógolo an annual base salary of USD$ 205,197.
Long-Term Incentives	Mr. Trógolo is eligible to receive Company equity awards pursuant to any plans or arrangements the Company has in effect. Any equity award granted will be governed by the terms and conditions of the applicable award.
Termination without "Cause"	Upon termination of Mr. Trógolo's employment without Cause (as defined in his employment agreement), the Company would be required to provide two months' severance and is otherwise subject to local employment laws, calculated based on his gross monthly remuneration.
Restrictive Covenants	During Mr. Trógolo's employment term, he agrees not to provide services to or work for third parties in competition with the Company. For a period of 12 months following termination of employment, he is subject to restrictions on competing with the Company, soliciting its customers or employees, and disparaging the Company or its affiliates**.**

(e) Shailesh Mallya

Employment Agreement Term	Summary
Annual Base Salary	For the financial year ended December 31, 2025, the Company paid Mr. Mallya an annual base salary of USD$188,138.
Long-Term Incentives	Mr. Mallya is eligible to receive Company equity awards pursuant to any plans or arrangements the Company has in effect. Any equity award granted will be governed by the terms and conditions of the applicable award.
Termination without "Cause"	Upon termination of Mr. Mallya's employment without Cause (as defined in his employment agreement), the Company may terminate the employment by providing six months written notice or payment in lieu of notice for all or part of the notice period.

Restrictive Covenants	During Mr. Mallya's employment and for six months following termination, he agrees not to engage in competing business activities, solicit the Company's customers or employees, or represent himself as being associated with the Company in a manner that could be damaging to the Company or its affiliates.

Termination and Change of Control Benefits

The following table indicates the amounts payable to each NEO under the terms of their respective employment agreement as well as the Omnibus Plan upon termination other than for Cause (as defined therein), assuming their employment was terminated on December 31, 2025. For purposes of valuing option-based Awards, the closing price of the Subordinate Voting Shares on the TSXV on December 31, 2025, the last trading day of the fiscal year, being C$0.28 per Subordinate Voting Share.

Name and Principal Position	Event	Severance[(1)]	Acceleration of Unvested Options	Acceleration of Unvested PSUs	Total
Sandeep Mendiratta *Former Chief Executive Officer*	Termination without Cause or resignation for Good Reason	$225,000	Nil	Nil	$225,000
	Termination without Cause or resignation for Good Reason following a change of control	$225,000	Nil	$97,532	$322,532
Christine Nelson *Former Chief Financial Officer*	Termination without Cause or resignation for Good Reason	$15,196	$12,950	Nil	$28,146
	Termination without Cause or resignation for Good Reason following a change of control	$15,196	$12,950	$10,214	$38,360
Andre Garber *Chief Executive Officer and Former Chief Development Officer*	Termination without Cause or resignation for Good Reason	$700,330	Nil	Nil	$700,330
	Termination without Cause or resignation for Good Reason following a change of control	$990,425	Nil	$61,286	$1,051,711
Santiago Trógolo *Executive Vice President LATAM*	Termination without Cause or resignation for Good Reason	$34,200	Nil	Nil	$34,200
	Termination without Cause or resignation for Good Reason following a change of control	$34,200	Nil	$20,429	$54,628
Shailesh Mallya *Executive Vice President NA&EMEA*	Termination without Cause or resignation for Good Reason	$94,069	Nil	Nil	$94,069
	Termination without Cause or resignation for Good Reason following a change of control	$94,069	Nil	$30,643	$124,712

Notes:

(1) Severance payments are calculated based on the base salary and annual incentive compensation paid to the NEO for the financial year ended December 31, 2025 and assumes achievement of target annual short-term incentive bonus for the year in which the termination or resignation, as applicable, occurs. Amounts do not include accrued amounts for earned but unpaid vacation, perquisites, allowances and benefits.

(2) Severance payment assumes that the change of control occurred on December 31, 2025.

(3) Represents the "in-the-money" amount of unexercised unvested options which would be subject to accelerated vesting upon a change of control as of December 31, 2025. Assumes that the per share transaction price is based on the closing price of the Subordinate Voting Shares on the TSXV on December 31, 2025, being C$0.28 per Subordinate Voting Share.

External Management Companies

The Company has not entered into any agreement with any external management company that employs or retains one or more of the NEOs or Directors of the Company and the Company has not entered into any understanding, arrangement or agreement with any external management company to provide executive management services to the Company, directly or indirectly, in respect of which any compensation was paid by the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table summarizes certain information as of December 31, 2025 regarding compensation plans of the Company under which equity securities are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (#)	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in first column) (#)
Equity compensation plans[(1)] approved by Shareholders with respect to Options	4,382,942[(2)]	$0.59	1,917,139[(3)]
Equity compensation plans[(1)] approved by Shareholders with respect to RSUs	1,919,531	N/A	1,917,139
Equity compensation plans[(1)] approved by Shareholders with respect to PSUs	3,103,899	N/A	1,917,139
Equity compensation plans[(1)] not approved by Shareholders	Nil	Nil	Nil
Total:	9,406,372	$0.59	1,917,139[(3)]

Notes:

(1) See "*Incentive Plans – Legacy Incentive Plan*" for a description of the material features of the Legacy Incentive Plan. See "*Incentive Plans – Omnibus Plan*" for a description of the material features of the Omnibus Plan.

(2) Of the Options, 2,195,209 Options were issued and outstanding under the Legacy Incentive Plan and 2,187,733 Options were issued and are outstanding under the Omnibus Plan.

(3) Does not take into consideration any availability under the Legacy Incentive Plan (as there will be no further Option issuances under the Legacy Incentive Plan) or under the Omnibus Plan. As at December 31, 2025, the Legacy Incentive Plan was a fixed plan authorizing Awards of up to 6,965,646 Subordinate Voting Shares.

STATEMENT OF GOVERNANCE PRACTICES

The Board believes that strong corporate governance is important to the long-term success of the Company and maintaining the trust of Shareholders, customers and other stakeholders.

In accordance with the corporate governance guidelines set out under NI 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 – *Corporate Governance Guideline* (together with NI 58-101, the "**CSA Governance Rules**"), the following is a summary of the governance practices of the Company.

Governance Highlights

Governance Element	Company Practice
Board Size	6 Directors (current); 5 Directors (proposed nominees at the Meeting)

Governance Element	Company Practice
Board Independence	50% independent
Entirely Independent Committees	Audit Committee; GHRC Committee
Independent Board and Committee Meetings	The independent Directors hold *in-camera* sessions at the conclusion of each regularly scheduled Board and committee meeting
Voting Standard for Board Elections	Annually by a majority of votes cast
Majority Voting Policy	Yes
New Director Orientation and Continuing Education	Yes
Annual Board Assessments	Yes

To comply with the various applicable governance standards and to achieve best practices, the Company has adopted comprehensive corporate governance policies and procedures, including:

- Code of Business Conduct and Ethics;
- Charter of the Board of Directors;
- Charter of the Audit Committee;
- Charter of the GHRC Committee;
- Position Descriptions for the Chief Executive Officer, Chair of the Board and Committee Chairs;
- Diversity Policy;
- Whistleblower Policy;
- Majority Voting Policy;
- Insider Trading Policy; and
- Disclosure and Confidential Information Policy.

The Board believes that the Company's governance practices are in compliance with the CSA Governance Rules. The policies are available on the Company's website at https://www.nowvertical.com/governance.

Composition of Board of Directors and Independence

The Board is currently comprised of six (6) Directors, three (3) of whom are independent. Pursuant to NI 58-101, an independent Director is one who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a Director's independent judgment. The Company has determined that of the current Board, Elaine Kunda, David Doritty and Chris Ford, are independent under NI 58-101 and that J. R. Kingsley Ward (Executive Chair), Andre Garber (Chief Executive Officer) and Sandeep Mendiratta (Former Chief Executive Officer) are not considered independent under NI 58-101 due to their current and previous roles as executive officers of the Company.

At the Meeting, five (5) individuals are nominated for election to the Board, three (3) of whom are independent. The Company has determined that of the proposed nominees, Elaine Kunda, Chris Ford, and H. Brock Bundy are independent under NI 58-101 and that J. R. Kingsley Ward (Executive Chair) and Andre Garber (Chief Executive Officer) are not considered independent under NI 58-101 due to their current roles as Executive Chair and Chief Executive Officer of the Company, respectively.

The independent Directors hold *in-camera* sessions at the conclusion of each regularly scheduled Board and committee meeting. The Chair of the Board conducts the in-camera sessions of the Board, and the Chair of each committee conducts the in-camera sessions of its committee, as applicable, without management or the other non-independent Directors present.

Nomination of Directors

All Board nominees are recommended to the Board by the GHRC Committee, who make such recommended nominations after considering the mix of skills and experience it believes are necessary to further the Company's goals. The written charter of the GHRC Committee sets out the committee's responsibilities with respect to nominating Board member candidates, which include to: (i) review annually the competencies, skills and personal qualities required of the Board members, in light of relevant factors; (ii) seek individuals qualified (in the context of the needs of the Company and any formal criteria established by the Board) to become members of the Board for recommendation to the Board; (iii) review and recommend to the Board the membership and allocation of Board members to the various committees of the Board; and (iv) consider the level of diversity on the Board.

The GHRC Committee will seek prospective candidates who are independent, have recognized functional and industry experience, sound business judgement, high ethical standards, time to devote to the Board and the ability to contribute to the Board's diversity (with respect to gender, experience, geography, ethnicity and age). The GHRC Committee intends to identify qualified candidates when necessary through a number of possible sources, including search firms where appropriate.

Directors elected at an annual meeting are elected for a term expiring at the close of the subsequent annual meeting and are eligible for re-election. Directors appointed by the Directors between meetings of Shareholders in accordance with the Articles are appointed for a term expiring at the close of the next annual meeting and are eligible for election or re-election, as the case may be.

Term Limits

The Board has not adopted director term limits, mandatory retirement ages or other automatic mechanisms of board renewal. Rather than adopting formal term limits, mandatory age-related retirement policies and other mechanisms of board renewal, the GHRC Committee will seek to maintain the composition of the Board in a way that provides, in the judgment of the Board, the best mix of skills and experience to provide for overall stewardship of the Company. The GHRC Committee also is expected to conduct or oversee an annual process for the assessment of the Board (see below under "*Board Assessments*"), each Board committee and each Director regarding his, her or its effectiveness and performance, and to report evaluation results to the Board.

Board Assessments

The GHRC Committee intends to conduct or oversee an annual assessment of the performance, effectiveness and contribution of the Board, Board committees and of each individual Director. The results of the assessments will be communicated to the Board. This process will be used (i) as an assessment tool; (ii) as a component of the regular review process of Board members' participation; (iii) to assist with the Board's succession planning; and (iv) to determine appropriate individuals to stand for re-election to the Board.

Charter of the Board

The mandate of the Company's Board is one of stewardship and oversight of the Company and its affairs. In fulfilling its mandate, the Board has adopted a written charter setting out its responsibility for, among other things, (i) participating in the development of and approving a strategic plan for the Company; (ii) supervising the activities and managing the investments and affairs of the Company; (iii) approving major decisions regarding the Company; (iv) defining the roles and responsibilities of management; (v) reviewing and approving the business and investment objectives to be met by management; (vi) assessing the performance of and overseeing management; (vii) issuing securities of the Company for such consideration as the Board may deem appropriate, subject to applicable law; (viii) reviewing the Company's debt strategy; (ix) identifying and managing risk exposure; (x) ensuring the integrity and adequacy of the Company's internal controls and management information systems; (xi) succession planning; (xii) establishing committees of the Board, where required or prudent, and defining their mandate; (xiii) establishing and maintaining procedures and policies to ascertain Director independence; (xiv) maintaining

records and providing reports to Shareholders; (xv) ensuring effective and adequate communication with Shareholders, other stakeholders and the public; and (xvi) determining the amount and timing of dividends to Shareholders. A copy of the Board's written charter (the "**Charter of the Board**") is attached to this Information Circular as Schedule A.

Position Descriptions

Chair of the Board

The Board has adopted a written position description for the Chair of the Board which sets out the Chair's key responsibilities, including, as applicable, duties relating to setting Board meeting agendas, chairing Board and Shareholder meetings, managing *in camera* sessions, Director development and communicating with Shareholders and regulators.

Committee Chairs

The Board has adopted a written position description for the Chair of the Audit Committee and the Chair of the GHRC Committee, each of which sets out such Chair's key responsibilities, including duties relating to setting committee meeting agendas, chairing committee meetings and working with the respective committee and management to ensure, to the greatest extent possible, the effective functioning of the committee.

Chief Executive Officer

The Board has adopted a written position description and mandate for the Chief Executive Officer, which sets out the key responsibilities of the Chief Executive Officer. The primary functions of the Chief Executive Officer are to lead management of the business and affairs of the Company, to lead the implementation of the resolutions and the policies of the Board, to supervise day to day management of the Company and to communicate with Shareholders and regulators.

Orientation and Continuing Education

When new Directors are elected to the Board, they can expect to participate in an orientation program for new Directors under which they will be provided with comprehensive orientation and education as to the nature and operation of the Company and our business, the role of the Board and Board committees, and the contribution that an individual Director is expected to make. The GHRC Committee is responsible for overseeing director continuing education designed to maintain or enhance the skills and abilities of the Directors and to ensure that their knowledge and understanding of our business remains current. The chair of each Board committee is responsible for coordinating orientation and continuing director development programs relating to the committee's mandate.

Ethical Business Conduct

The Company has adopted a Code of Business Conduct and Ethics that applies to all of our Directors, managers, officers, and employees. The objective of the Code of Business Conduct and Ethics is to provide guidelines for maintaining the integrity, reputation, honesty, objectivity and impartiality of the Company and its subsidiaries. Among other things, the Code of Business Conduct and Ethics addresses conflicts of interest, corporate opportunities, protecting the Company's assets, confidentiality, fair dealing with security holders, competitors and employees, insider trading, accuracy of records and reporting, compliance with laws and reporting any illegal or unethical behaviour. As part of the Code of Business Conduct and Ethics, any person subject to the Code of Business Conduct and Ethics is required to avoid or fully disclose interests, relationships or activities that may be harmful or detrimental to the Company's best interests or that may give rise to real, potential, or the appearance of, conflicts of interest. The Board will have the ultimate responsibility for the stewardship of the Code of Business Conduct and Ethics. The Code of Business Conduct and Ethics is available on the Company's website at https://www.nowvertical.com/governance.

In order to ensure compliance with the Code of Business Conduct and Ethics, Company personnel are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and when in doubt about the best course of action in a particular situation, or to report such behavior in accordance with the Company's Whistleblower Policy. If required, employees may report violations of the Code of Business Conduct and Ethics anonymously in accordance with the Code of Business Conduct and Ethics. It is the policy of the Company not to allow retaliation for reports of misconduct

by others made in good faith. It is, at the same time, unacceptable to file a report knowing it is false. In addition, to foster a strong culture of ethical business conduct, the Company has implemented several other policies discussed in further detail below and elsewhere in this Information Circular.

If a Director or officer holds an interest in a transaction or agreement under consideration at a Board meeting or a Board committee meeting, that Director or officer shall not be present at the time the Board or Board committee deliberates such transaction or agreement and shall abstain from voting on the matter, subject to certain limited exceptions provided for in the OBCA.

Whistleblower Policy

The Company has adopted a whistleblower policy (the "**Whistleblower Policy**") which sets out established procedures for personnel of the Company to confidentially and anonymously submit concerns to the Chair of the Audit Committee (who is independent of the Company) or to a third-party reporting system regarding any accounting or auditing matter or any other matter which the individual believes to be in violation of the Code of Business Conduct and Ethics. The Whistleblower Policy is available on the Company's website at https://www.nowvertical.com/governance.

Insider Trading Policy

The Insider Trading Policy expressly states that no one with any knowledge of a material fact or a material change in the affairs of the Company that has not been generally disclosed to the public should purchase or sell any securities of the Company, inform anyone of such material fact or material change (other than in the necessary course of business) or advise anyone to purchase, sell, hold or exchange securities of the Company (or any other securities whose price or value may reasonably be expected to be affected by material changes affecting the Company) until the information has been generally disclosed to the public and sufficient time has elapsed for such information to have been adequately disseminated to the public. For the purpose of implementing such principles, the Insider Trading Policy sets out a number of guidelines, including directives to Directors, officers and employees of the Company. The Insider Trading Policy is available on the Company's website at https://www.nowvertical.com/governance.

Disclosure and Confidential Information Policy

The Company has adopted a disclosure and confidential information policy (the "**Disclosure and Confidential Information Policy**") which provides guidelines on the disclosure of material information and the protection of confidential information. The guidelines include the directive to disclose any material information in respect of the Company, whether favourable or unfavourable, to the public promptly via news release and to not engage in selective disclosure. All written and oral disclosure, including news releases, must be approved, before public disclosure, by the disclosure committee of the Company (or designated members thereof). Any news releases containing material information should also be approved by the Board. The Disclosure and Confidential Information Policy also establishes guidelines with respect to electronic communications, dealings with the investment community and forward-looking information. To prevent the inadvertent disclosure of confidential information, the Disclosure and Confidential Information Policy provides that NowVertical personnel should not discuss the affairs of the Company with, or make information about the Company available to, outsiders and should take specific steps to preserve confidentiality where information is required to be disclosed to third parties. The Disclosure and Confidential Information Policy is available on the Company's website at https://www.nowvertical.com/governance.

Diversity

The Company is committed to fostering an open and inclusive workplace culture. The Company underscores a commitment to diversity and recognizes it as an important asset. The Company and its affiliates are firmly committed to providing equal opportunity in all aspects of employment.

The GHRC Committee values and considers diversity as part of its overall annual evaluation of Board nominees for election or re-election, as well as candidates for management positions. Recommendations concerning Board nominees are, foremost, based on merit and performance, but diversity is taken into consideration, as it is beneficial that a diversity of backgrounds, views and experiences be present at the Board and management levels.

In furtherance of the Company's commitment to diversity at the Board level, the Board has adopted a diversity policy (the "**Diversity Policy**"). The Diversity Policy emphasizes the Company's belief in diversity and the potential for diversity in the composition of the Board and senior management of the Company, to advance the best interests of the Company. In this context, diversity may encompass a variety of dimensions (including, among other things, diversity in business experience, professional expertise, personal skills and perspectives, as well as gender, geography, age, race and ethnicity), the relative importance of which may change from time to time. The Diversity Policy is available on the Company's website at https://www.nowvertical.com/governance.

The Diversity Policy does not specify a numerical target for women, visible minorities, indigenous peoples and those with disabilities to sit on the Board, nor does the Company maintain a specific numerical target in making executive officer appointments. However, as specified in the Diversity Policy, the level of representation of women, visible minorities, indigenous peoples and people with disabilities will be considered by NowVertical, the Board and the GHRC Committee in the identification and nomination of Directors.

The level of representation of women, visible minorities, indigenous peoples and people with disabilities has been, and will continue to be, considered by the Company, the Board and the GHRC Committee in the making of executive officer appointments. In searches for new executive officers, the GHRC Committee will consider the level of female representation and diversity in management as one of several factors used in its search process. This will be achieved through continuously monitoring the level of female representation in senior management positions and, where appropriate, recruiting qualified female candidates as part of our overall recruitment and selection process to fill senior management positions, as the need arises, through vacancies, growth or otherwise.

The GHRC Committee will annually review the effectiveness of the Diversity Policy. The GHRC Committee will solicit feedback from members of the Board and senior management with respect to the functioning of the policy, and implement any appropriate changes or new initiatives resulting from such feedback. Further, the GHRC Committee will maintain a list of candidates considered or proposed by the GHRC Committee as new Directors, and track the actual nomination and appointment of said nominees to the Board. At the time of each annual review, the GHRC Committee will re-evaluate the appropriateness of adopting numerical targets.

Currently, one woman sits on the Board, representing 16.7% of all Directors.

Conflicts of Interest

Certain of our Directors and officers are associated with other companies or entities, which may give rise to conflicts of interest. In accordance with the OBCA, Directors who have a material interest in any person who is a party to a material contract or proposed material contract with the Company are required, subject to certain exceptions, to disclose that interest and abstain from voting on any resolution to approve that contract. In addition, the Directors are required to act honestly and in good faith with a view to the best interests of the Company.

The Company's Code of Business Conduct and Ethics also prohibits conflicts of interest as a matter of policy, except as may be approved by the Board.

The Audit Committee is responsible for reviewing all material related party transactions.

Committees of the Board

The Board has established two committees: (i) the Audit Committee; and (ii) the GHRC Committee.

Audit Committee

Our Audit Committee consists of three Directors, all of whom are persons determined by the Board to be both independent Directors and financially literate within the meaning of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). The Audit Committee is currently comprised of Chris Ford, Elaine Kunda and David Doritty.

Each of the Audit Committee members has an understanding of the accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as an understanding of the internal controls and procedures necessary for financial reporting. For additional details regarding the relevant education and experience of certain members of the Audit Committee, see "*Matters to be Considered at the Meeting – Election of Directors – About the Nominees*".

The Board has adopted a written charter for the Audit Committee (the "**Charter of the Audit Committee**"), which sets out the Audit Committee's responsibilities. The Audit Committee assists the Board in fulfilling its oversight of, among other things:

- the quality and integrity of the Company's financial statements and related information;
- the qualifications, independence, appointment and performance of the external auditor;
- the accounting and financial reporting policies, practices and procedures of the Company and its subsidiaries and affiliates;
- the Company's risk management practices and legal and regulatory compliance;
- management's design, implementation and effective conduct of internal controls over financial reporting and disclosure controls and procedures;
- the performance of the Company's external auditor;
- the performance of the Company's internal audit function, if applicable; and
- preparation of disclosures and reports required to be prepared by the Audit Committee by any law, regulation, rule or listing standard.

A copy of the Charter of the Audit Committee is attached to this Information Circular as Schedule B.

It is the responsibility of the Audit Committee to maintain free and open means of communication between the Audit Committee, the external auditor and management of the Company. The Audit Committee has full access to the Company's management and records and external auditor as necessary to carry out these responsibilities. The Audit Committee has the authority to carry out such special investigations as it sees fit in respect of any matters within its various roles and responsibilities. The Company shall provide appropriate funding, as determined by the Audit Committee, for the payment of compensation to the external auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit Committee.

Audit Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

Fiscal Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
December 31, 2025	$335,619	$25,536	$19,929	$10,383
December 31, 2024	$290,500	$82,667	Nil	Nil

Exemption for Venture Issuers

Pursuant to Section 6.1 of NI 52-110, as a venture issuer, the Company is exempt from the provisions of NI 52-110 that would otherwise require its audit committee to be constituted in accordance with Part 3 of NI 52-110, and the Company to provide comprehensive disclosure about the members of its audit committee in accordance with Part 5 of NI 52-110.

Governance, Human Resources and Compensation Committee

The GHRC Committee is intended to consist of a minimum of three Directors, a majority of whom must be independent Directors within the meaning of NI 58-101 and is charged with overseeing executive compensation, management development and succession, director compensation and executive compensation disclosure. It also assists the Board in overseeing corporate governance, the composition of the Board and its committees, and the effectiveness of the Board, its committees and the Directors themselves. Following David Charron's resignation on October 20, 2026, the GHRC Committee is currently comprised of Chris Ford (Chair) and Elaine Kunda. The Board is currently considering the appointment of a third independent member to the GHRC Committee.

Board Interlocks

While the Board has not adopted a formal policy with respect to Board interlocks, the Charter of the Board provides that each Board member should, when considering membership on another board or committee, make every effort to ensure that such membership will not impair the member's time and availability for his or her commitment to the Company, and that Directors should advise the Chair of the Board and the Chief Executive Officer before accepting membership on other public company boards or any audit committee or other significant committee assignment on any other board. The Board intends to consider interlocking memberships on a case-by-case basis and will consider recommendations from the GHRC Committee with respect thereto.

Succession Planning

The Board is responsible for providing guidance and oversight on succession management processes for the Chief Executive Officer and other key executives. As part of its mandate, the GHRC Committee intends to periodically review, with the Board, the succession plans relating to the position of the Chief Executive Officer and other senior positions. In addition, management is regularly asked to work with the Board to assess and enhance talent within the organization with the goal of investing time and resources in the managerial capabilities of its existing and future leaders.

Shareholder Engagement

Management welcomes frequent dialogue with shareholders. Management is committed to ensuring that if items of significant concern are raised by shareholders, these items are brought to the attention of the Board. In addition, management regularly engages with the investment community through: annual and quarterly reports, news releases, our website www.nowvertical.com, disclosure and regulatory documents filed on SEDAR+ at www.sedarplus.com; quarterly conference calls to review financial and operating results open to all investors, the investment community, analysts and media; attendance at investor-focused conferences; and are available to meet or set up calls, as requested, with shareholders and potential shareholders.

Risk Oversight

The Board is responsible for identifying the principal risks of the Company's business and ensuring these risks are being appropriately managed. The Board periodically discusses with management guidelines and policies with respect to risk assessment, risk management, and major strategic, financial and operational risk exposures, and the steps management has taken to monitor and control any exposure resulting from such risks. The Board relies on the Chief Executive Officer and the Chief Financial Officer to supervise day-to-day risk management, and management reports periodically to the Audit Committee and Board on risk management matters.

DIRECTORS' AND OFFICERS' INSURANCE AND INDEMNIFICATION

Overview

The Company has obtained directors' and officers' liability insurance policies, which cover indemnification of Directors and officers of the Company in certain circumstances. Under this insurance coverage, we will be reimbursed for insured claims where payments have been made under indemnity provisions on behalf of our and our subsidiaries' directors and officers, subject to a deductible for each loss, which will be paid by us. Our individual Directors and officers will also be reimbursed for insured claims arising during the performance of their duties for which they are not indemnified by us. Excluded from insurance coverage are illegal acts, acts which result in personal profit and certain other acts. In addition, the Company has entered into indemnification agreements with each of its Directors and officers for liabilities and costs in respect of any action or suit against them in connection with the execution of their duties, subject to customary limitations prescribed by applicable law.

Insurance Policies

The Company renewed a $15,000,000 (subject to certain coverage extensions) directors and officers liability insurance policy ("**D&O Policy**") with an annual premium $85,979 plus applicable taxes for the Directors and officers of the Company, as a group. The D&O Policy has a deductible of $250,000.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

As of the date hereof, none of the Directors, executive officers, employees, former executive officers or former employees of the Company or any of its subsidiaries, and none of their respective associates, is indebted to the Company or any of its subsidiaries or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided by the Company or any of its subsidiaries.

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

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as described elsewhere in this Information Circular, to the knowledge of the Directors of the Company, no informed person (as defined in NI 51-102) of the Company, no proposed Director of the Company and no known associate or affiliate of any such informed person or proposed Director, during the year ended December 31, 2025, has or has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction which has or would materially affect the Company or any of its subsidiaries.

OTHER BUSINESS

The Directors are not aware of any matters intended to come before the Meeting other than those items of business set forth in the Notice of Meeting accompanying this Information Circular. If any other matters properly come before the Meeting, it is the intention of the persons named in the Form of Proxy to vote in respect of those matters in accordance with their judgment.

ADDITIONAL INFORMATION

Financial information is provided in the Company's comparative financial statements and the Company's MD&A for the year ended December 31, 2025. Copies of the financial statements of the Company for the year ended December 31, 2025, together with the auditors' reports thereon and the related MD&A will be provided by the Company to any person or company, upon request, and are available on the Company's website at www.nowvertical.com and on the Company's profile on the SEDAR+ website at www.sedarplus.com. Copies of the Company's financial statements for the year ended December 31, 2024 together

with the auditors' reports thereon, and the related MD&A, are available upon written request to the Company (at NowVertical Group Inc., 545 King Street West, Toronto, ON, CA, M5V 1M1, Attention: Philip Jones, Chief Financial Officer). The Company may require payment of a reasonable charge if the requests are made by a person who is not a Shareholder. These documents and additional information relating to the Company may also be found on the Company's profile on SEDAR+ at www.sedarplus.com and on the Company's website at www.nowvertical.com.

APPROVAL OF DIRECTORS

The Information Circular has been sent to each member of the Board and each shareholder entitled to notice of the Meeting in the manner described in this Information Circular. The contents and the sending of this Information Circular to the Shareholders have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS

Dated: October 23, 2026

"*Elaine Kunda*"

Chair of the Board of Directors
NowVertical Group Inc.

SCHEDULE A
CHARTER OF THE BOARD OF DIRECTORS

NOWVERTICAL GROUP INC.

CHARTER OF THE BOARD OF DIRECTORS

(the "Charter")

1. Purpose

The purpose of this Charter is to set out the mandate and responsibilities of the board of directors (the "**Board**") of NowVertical Group Inc. (the "**Company**"). By approving this Charter, the Board confirms its responsibility for the stewardship of the Company and its affairs. This stewardship function includes responsibility for the matters set out in this Charter. The responsibilities of the Board described herein are pursuant to, and subject to, the provisions of applicable statutes and the constating documents of the Company and do not impose any additional responsibilities or liabilities on the directors at law or otherwise.

2. Composition

The Board shall be constituted with a majority of individuals who qualify as "independent" as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"); provided, however, that if at any time a majority of the directors are not independent because of the death, resignation, bankruptcy, adjudicated incompetence, removal or change in circumstance of any director who was an independent director within the meaning of NI 58-101, this requirement shall not be applicable for a period of 60 days thereafter, during which time the remaining directors shall appoint a sufficient number of directors who qualify as "independent" to comply with this requirement.

Pursuant to NI 58-101, an independent director is one who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director's independent judgment.

3. Responsibilities of the Board of Directors

The Board is responsible for the stewardship and oversight of the Company and in that regard shall be specifically responsible for:

(a) participating in the development of and approving a strategic plan for the Company;

(b) supervising the activities and managing the investments and affairs of the Company;

(c) approving major decisions regarding the Company;

(d) defining the roles and responsibilities of management;

(e) reviewing and approving the business and investment objectives to be met by management;

(f) assessing the performance of and overseeing management;

(g) issuing securities of the Company for such consideration as the Board may deem appropriate, subject to applicable law;

(h) reviewing the Company's debt strategy;

(i) identifying and managing risk exposure;

(j) ensuring the integrity and adequacy of the Company's internal controls and management information systems;

(k) succession planning;

(l) establishing committees of the Board, where required or prudent, and defining their mandate;

(m) establishing and maintaining procedures and policies to ascertain director independence;

(n) maintaining records and providing reports to shareholders;

(o) ensuring effective and adequate communication with shareholders, other stakeholders and the public; and

(p) determining the amount and timing of dividends to shareholders, if any.

It is recognized that every director in exercising powers and discharging duties must act honestly and in good faith with a view to the best interest of the Company. Directors must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In this regard, they will comply with their duties of honesty, loyalty, care, diligence, skill and prudence.

In addition, directors are expected to carry out their duties in accordance with policies and regulations adopted by the Board from time to time.

It is expected that management will co-operate in all ways to facilitate compliance by the Board with its legal duties by causing the Company and its subsidiaries to take such actions as may be necessary in that regard and by promptly reporting any data or information to the Board that may affect such compliance.

4. Expectations of Directors

The Board has developed a number of specific expectations of directors to promote the discharge by the directors of their responsibilities and to promote the proper conduct of the Board.

(a) ***Commitment and Attendance***. All directors are expected to maintain a high attendance record at meetings of the Board and the committees of which they are members. Attendance by telephone or video conference may be used to facilitate a director's attendance.

(b) ***Preparation for Meetings***. All directors are expected to review the materials circulated in advance of meetings of the Board and its committees and should arrive prepared to discuss the issues presented. Directors are encouraged to contact the Chair of the Board (the "**Chair**"), the Chief Executive Officer and any other appropriate executive officer(s) of the Company to ask questions and discuss agenda items prior to meetings.

(c) ***Participation in Meetings***. Each director is expected to be sufficiently knowledgeable of the business of the Company, including its financial statements, and the risks it faces, to ensure active and effective, and candid and forthright participation in the deliberations of the Board and of each committee on which he or she serves.

(d) ***Loyalty and Ethics***. In their roles as directors, all members of the Board owe a duty of loyalty to the Company. This duty of loyalty mandates that the best interests of the Company take precedence over any other interest possessed by a director. Directors are expected to conduct themselves in accordance with the Company's Code of Business Conduct and Ethics.

(e) ***Other Board Memberships and Significant Activities***. The Company values the experience directors bring from other boards on which they serve and other activities in which they participate but recognizes that those boards and activities also may present demands on a director's time and availability and may present conflicts or legal issues, including independence issues. Each member of the Board should, when considering membership on another board or committee, make every effort to ensure that such membership will not

impair the member's time and availability for his or her commitment to the Company. Directors should advise the Chair and the Chief Executive Officer before accepting membership on other public company boards or any audit committee or other significant committee assignment on any other board, or establishing other significant relationships with businesses, institutions, governmental units or regulatory entities, particularly those that may result in significant time commitments or a change in the member's relationship to the Company.

(f) ***Personal Conduct***. Directors are expected to: (i) exhibit high standards of personal integrity, honesty and loyalty to the Company; (ii) project a positive image of the Company to news media, the financial community, governments and their agencies, shareholders and employees; (iii) be willing to contribute extra efforts, from time to time, as may be necessary including, among other things, being willing to serve on committees of the Board; and (iv) disclose any potential conflict of interest that may arise with the affairs or business of the Company and, generally, avoid entering into situations where such conflicts could arise or could reasonably be perceived to arise.

(g) ***Confidentiality***. The proceedings and deliberations of the Board and its committees are confidential. Each member of the Board will maintain the confidentiality of information received in connection with his or her service as a director.

5. Meetings

The Board will meet not less than four times per year: three meetings to review quarterly results and one meeting prior to the issuance of the annual financial results of the Company. The Board shall meet periodically without management present to ensure that the Board functions independently of management. At each Board meeting, unless otherwise determined by the Board, an in-camera meeting of independent directors will take place, which session will be chaired by the Chair. In discharging its mandate, the Board and any committee of the Board will have the authority to retain and receive advice from outside financial, legal or other advisors (at the cost of the Company) as the Board or any such committee determines to be necessary to permit it to carry out its duties.

The Board appreciates having certain members of senior management attend each Board meeting to provide information and opinions to assist the directors in their deliberations. Management attendees who are not Board members will be excused for any agenda items which are reserved for discussion among directors only.

6. Board Meeting Agendas and Information

The Chair, in consultation with management, will develop the agenda for each Board meeting. Agendas will be distributed to the directors before each meeting, and all directors shall be free to suggest additions to the agenda in advance of the meeting.

Whenever practicable, information and reports pertaining to Board meeting agenda items will be circulated to the directors in advance of the meeting. Reports may be presented during the meeting by members of the Board, management and/or staff, or by invited outside advisors. It is recognized that under some circumstances, due to the confidential nature of matters to be discussed at a meeting, it will not be prudent or appropriate to distribute written materials in advance.

7. Measures for Receiving Shareholder Feedback

All publicly disseminated materials of the Company shall provide for a mechanism for feedback of shareholders.

8. Telephone Board Meetings

A director may participate in a meeting of the directors or in a committee meeting by means of telephone, electronic or such other communication facilities as permit all persons participating in the meeting to communicate with each other, and a director participating in such a meeting by such means is deemed to be present at the meeting.

While it is the intent of the Board to follow an agreed meeting schedule as closely as possible, it is felt that, from time to time, with respect to time sensitive matters, telephone board meetings may be required to be called in order for directors to be in a position to better fulfill their legal obligations. Alternatively, management may request the directors to approve certain matters by unanimous written consent.

9. Expectations of and Access to Management

Management shall be required to report to the Board at the request of the Board on the performance of the Company, new and proposed initiatives, the Company's business and investments, management concerns and any other matter the Board or its Chair may deem appropriate. In addition, the Board expects management to promptly report to the Chair any significant developments, changes, transactions or proposals respecting the Company or its subsidiaries. All members of the Board should be free to contact management at any time to discuss any aspect of the Company's business. Directors should use their judgement to ensure that any such contact is not disruptive to the operations of the Company. The Board expects that there will be frequent opportunities for members of the Board to meet with management in meetings of the Board and committees, or in other formal or informal settings.

10. Access to Outside Advisors

The Board may, in its sole discretion, retain and obtain the advice and assistance of such advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Board may set the compensation and oversee the work of such advisors to be paid by the Company.

11. Communications Policy

The Board shall approve the content of the Company's major communications to shareholders and the investing public including any annual report, management information circular, annual information form and any prospectuses which may be issued. The Audit Committee shall review and recommend to the Board the approval of the quarterly and annual financial statements (including the management discussion & analysis) and press releases relating to financial matters. The Board also has responsibility for monitoring all of the Company's external communications. However, the Board believes that it is generally the function of management to speak for the Company in its communications with the investment community, the media, customers, suppliers, employees, governments and the general public. The Board will appoint an independent, non-executive director to be available to shareholders with concerns should communications with management fail to resolve the issue or such contact is inappropriate.

The Board shall have responsibility for reviewing the Company's policies and practices with respect to disclosure of financial and other information including insider reporting and trading. The Board shall approve and monitor the disclosure policies designed to assist the Company in meeting its objective of providing timely, consistent and credible dissemination of information, consistent with disclosure requirements under applicable securities law. The Board shall review the Company's policies relating to communication and disclosure on an annual basis.

12. Internal Control and Management Information Systems

The Board has responsibility for the integrity of the Company's internal control and management information systems. All material matters relating to the Company and its business require the prior approval of the Board, subject to the Board's ability to delegate such matters to, among others, the Company's Audit Committee, Governance, Human Resources and Compensation Committee, and management. Management is authorized to act, without Board approval, on all ordinary course matters relating to the Company's business subject to any management authority guidelines adopted by the Board.

The Audit Committee has responsibility for ensuring internal controls are appropriately designed, implemented and monitored and for ensuring that management's financial reporting is complete and accurate, even though management may be charged with developing and implementing the necessary procedures.

13. Delegation of Powers

The directors may establish one or more committees and may delegate to such committees any of the powers of the Board. The directors may also delegate powers to manage the business and affairs of the Company to such of the officers of the Company as they, in their sole and absolute discretion, may deem necessary or desirable to appoint, and define the scope of and manner in which such powers will be exercised by such persons as they may deem appropriate.

The Board retains responsibility for oversight of any matters delegated to any director(s) or any committee of the Board, to management or to other persons.

14. Board Effectiveness

The Board shall review and, if determined appropriate, approve the recommendations of the applicable committee of the Board, if any, concerning formal position descriptions for the Chair, and for each committee of the Board, and for the Chief Executive Officer; provided that in approving a position description for the Chief Executive Officer, the Board shall consider the input of the Chief Executive Officer and shall develop and approve corporate goals and objectives that the Chief Executive Officer is responsible for meeting (which may include goals and objectives relevant to the Chief Executive Officer's compensation, as recommended by the applicable committee of the Board, if any).

The Board shall review and, if determined appropriate, adopt a process recommended by the applicable committee of the Board, if any, for reviewing the performance and effectiveness of the Board as a whole, the committees of the Board and the contributions of individual directors on an annual basis.

15. Education and Training

The Board will provide newly elected directors with an orientation program to educate them on the Company, their roles and responsibilities on the Board or Committees, as well as the Company's internal controls, financial reporting and accounting practices. In addition, directors will, from time to time, as required, receive: (a) training to increase their skills and abilities, as it relates to their duties and their responsibilities on the Board; and (b) continuing education about the Company to maintain a current understanding of the Company's business, including its operations, internal controls, financial reporting and accounting practices.

16. No Rights Created

This Charter is a broad policy statement and is intended to be part of the Board's flexible governance framework. While this Charter should comply with all applicable law and the Company's constating documents, this Charter does not create any legally binding obligations on the Board, any committee, any director or the Company.

SCHEDULE B
CHARTER OF THE AUDIT COMMITTEE

NOWVERTICAL GROUP INC.

CHARTER OF THE AUDIT COMMITTEE

(the "Charter")

1. General

A. Purpose

The Audit Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**") of NowVertical Group Inc. (the "**Company**"). The members of the Committee and the chair of the Committee (the "**Chair**") are appointed by the Board on an annual basis (or until their successors are duly appointed) for the purpose of overseeing the Company's financial controls and reporting and monitoring whether the Company complies with financial covenants and legal and regulatory requirements governing financial disclosure matters and financial risk management.

2. Composition

(1) The Committee should be comprised of a minimum of three directors and a maximum of five directors.

(2) The Committee must be constituted as required under National Instrument 52-110 – *Audit Committees*, as it may be amended or replaced from time to time ("**NI 52-110**").

(3) All members of the Committee must (except to the extent permitted by NI 52-110) be independent (as defined by NI 52-110), and free from any relationship that, in the view of the Board, could be reasonably expected to interfere with the exercise of his or her independent judgment as a member of the Committee.

(4) No members of the Committee shall receive, other than for service on the Board or the Committee or other committees of the Board, any consulting, advisory, or other compensatory fee from the Company or any of its related parties or subsidiaries.

(5) All members of the Committee must (except to the extent permitted by NI 52-110) be financially literate (which is defined as the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements).

(6) Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director. The Board may fill vacancies on the Committee by election from among the Board. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all powers of the Committee so long as a quorum remains.

3. Limitations on Committee's Duties

In contributing to the Committee's discharge of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board may be otherwise subject.

Members of the Committee are entitled to rely, absent actual knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, (ii) the accuracy and completeness of the information provided, (iii) representations made by management of the Company as to the non-audit services provided to the Company by the external

auditor, (iv) financial statements of the Company represented to them by a member of management or in a written report of the external auditors to present fairly the financial position of the Company in accordance with applicable generally accepted accounting principles, and (v) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

4. Meetings

The Committee should meet not less than four times annually. The Committee should meet within 90 days following the end of the first three financial quarters of the Company and shall meet within 120 days following the end of the fiscal year of the Company. A quorum for the transaction of business at any meeting of the Committee shall be a majority of the members of the Committee or such greater number as the Committee shall by resolution determine. The Committee shall keep minutes of each meeting of the Committee. A copy of the minutes shall be provided to each member of the Committee.

Meetings of the Committee shall be held from time to time and at such place as any member of the Committee shall determine upon two days' prior notice to each of the other Committee members. The members of the Committee may waive the requirement for notice. In addition, each of the Chief Executive Officer, the Chief Financial Officer and the external auditor shall be entitled to request that the Chair call a meeting.

The Committee may ask members of management and employees of the Company (including, for greater certainty, its affiliates and subsidiaries) or others (including the external auditor) to attend meetings and provide such information as the Committee requests. Members of the Committee shall have full access to information of the Company (including, for greater certainty, its affiliates, subsidiaries and their respective operations) and shall be permitted to discuss such information and any other matters relating to the results of operations and financial position of the Company with management, employees, the external auditor and others as they consider appropriate.

The Committee should meet at least once per year with the external auditor in a separate session to discuss any matters that the Committee desires to discuss privately. In addition, the Committee or its Chair should meet with management quarterly in connection with the review and approval of the Company's interim financial statements.

The Committee shall determine any desired agenda items.

5. Committee Activities

As part of its function in assisting the Board in fulfilling its oversight responsibilities (and without limiting the generality of the Committee's role), the Committee will have the power and authority to:

A. Disclosure

(1) Review, approve and recommend for Board approval the Company's interim financial statements, including any certification, report, opinion or review rendered by the external auditor and the related management's discussion and analysis and press release.

(2) Review, approve and recommend for Board approval the Company's annual financial statements, including any certification, report, opinion or review rendered by the external auditor, the annual information form, and the related management's discussion and analysis and press release.

(3) Review and approve any other press releases that contain material financial information and such other financial information of the Company provided to the public or any governmental body as the Committee requires.

(4) Satisfy itself that adequate procedures have been put in place by management for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and the related management's discussion and analysis.

(5) Review any litigation, claim or other contingency and any regulatory or accounting initiatives that could have a material effect upon the financial position or operating results of the Company and the appropriateness of the disclosure thereof in the documents reviewed by the Committee.

(6) Receive periodically management reports assessing the adequacy and effectiveness of the Company's disclosure controls and procedures.

B. Internal Control

(1) Review management's process to identify and manage the significant risks associated with the activities of the Company.

(2) Review the effectiveness of the internal control systems for monitoring compliance with laws and regulations.

(3) Have the authority to communicate directly with the internal auditor, if applicable.

(4) Receive periodical management reports assessing the adequacy and effectiveness of the Company's internal control systems.

(5) Assess the overall effectiveness of the internal control and risk management frameworks through discussions with management and the external auditors and assess whether recommendations made by the external auditors have been implemented by management.

C. Relationship with the External Auditor

(1) Recommend to the Board the selection of the external auditor and the fees and other compensation to be paid to the external auditor.

(2) Have the authority to communicate directly with the external auditor and arrange for the external auditor to be available to the Committee and the Board as needed.

(3) Advise the external auditor that it is required to report to the Committee, and not to management.

(4) Monitor the relationship between management and the external auditor, including reviewing any management letters or other reports of the external auditor, discussing any material differences of opinion between management and the external auditor and resolving disagreements between the external auditor and management.

(5) Review and discuss with the external auditor all critical accounting policies and practices to be used in the Company's financial statements, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the external auditor.

(6) Review any major issues regarding accounting principles and financial statement presentation with the external auditor and management, including any significant changes in the Company's selection or application of accounting principles and any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements.

(7) If considered appropriate, establish separate systems of reporting to the Committee by each of management and the external auditor.

(8) Review and discuss on an annual basis with the external auditor all significant relationships they have with the Company, management or employees that might interfere with the independence of the external auditor.

(9) Pre-approve all non-audit services to be provided by the external auditor. For non- audit services up to $50,000, such pre-approval of non-audit services is delegated to the Chair of the Committee, provided that the Chair shall notify the Committee at each Committee meeting of the non-audit services they approved since the last Committee meeting.

(10) Review the performance of the external auditor and recommend any discharge of the external auditor when the Committee determines that circumstances warrant.

(11) Periodically consult with the external auditor out of the presence of management about (a) any significant risks or exposures facing the Company, (b) internal controls and other steps that management has taken to control such risks, and (c) the fullness and accuracy of the financial statements of the Company, including the adequacy of internal controls to expose any payments, transactions or procedures that might be deemed illegal or otherwise improper.

(12) Review and approve any proposed hiring of current or former partners or employees of the current (and any former) external auditor of the Company.

D. Audit Process

(1) Review the scope, plan and results of the external auditor's audit and reviews, including the auditor's engagement letter, the post-audit management letter, if any, and the form of the audit report. The Committee may authorize the external auditor to perform supplemental reviews, audits or other work as deemed desirable.

(2) Following completion of the annual audit and quarterly reviews, review separately with each of management and the external auditor any significant changes to planned procedures, any difficulties encountered during the course of the audit and, if applicable, reviews, including any restrictions on the scope of work or access to required information and the cooperation that the external auditor received during the course of the audit and, if applicable, reviews.

(3) Review any significant disagreements among management and the external auditor in connection with the preparation of the financial statements.

(4) Where there are significant unsettled issues between management and the external auditor that do not affect the audited financial statements, the Committee shall seek to ensure that there is an agreed course of action leading to the resolution of such matters.

(5) Review with the external auditor and management significant findings and the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

(6) Review the system in place to seek to ensure that the financial statements, management's discussion and analysis and other financial information disseminated to regulatory authorities and the public satisfy applicable requirements.

E. Financial Reporting Process

(1) Review the integrity of the Company's financial reporting processes, both internal and external, in consultation with the external auditor.

(2) Monitor and review the effectiveness of the Company's internal audit function, including ensuring that any internal auditors have adequate monetary and other resources to complete their work and appropriate standing within the Company and, if the Company has no internal auditors, consider, on an annual basis, whether the Company requires internal auditors, report to the Board on the internal auditors' performance and make related recommendations to the Board.

(3) Review all material balance sheet issues, material contingent obligations and material related party transactions.

(4) Review with management and the external auditor the Company's accounting policies and any changes that are proposed to be made thereto, including all critical accounting policies and practices used, any alternative treatments of financial information that have been discussed with management, the ramification of their use and the external auditor's preferred treatment and any other material communications with management with respect thereto. Review the disclosure and impact of contingencies and the reasonableness of the provisions, reserves and estimates that may have a material impact on financial reporting.

F. Other

(1) Inform the Board of matters that may significantly impact on the financial condition or affairs of the business.

(2) Review the public disclosure regarding the Committee required from time to time by NI 52-110.

(3) Review in advance, and approve, the hiring and appointment of the Company's Chief Financial Officer and any other senior officers responsible for financial reporting.

(4) Establish and oversee the effectiveness of procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing under the Company's whistleblower policy.

(5) Perform any other activities as the Committee or the Board deems necessary or appropriate.

6. Independent Advice

In discharging its mandate, the Committee shall have the authority to retain, at the expense of the Company, special advisors as the Committee determines to be necessary to permit it to carry out its duties.

7. Annual Evaluation

At least annually, the Committee shall, in a manner it determines to be appropriate:

(1) Perform a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter.

(2) Review and assess the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee believes to be appropriate.

8. No Rights Created

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable law and the Company's constating documents, this Charter does not create any legally binding obligations on the Committee, the Board, any director or the Company.

SCHEDULE C
OMNIBUS EQUITY INCENTIVE PLAN

See attached.