

## MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this “**Agreement**”) is made as of the 23rd day of March, 2018

**AMONG:**

**TRENCHANT CAPITAL CORP.**, a British Columbia corporation, having an office at 1021 West Hastings Street, 9<sup>th</sup> Floor, Vancouver, BC V6E 0C3

(the “**Manager**”)

**AND:**

**ABO HEALTHCARE GP LTD.**, in its own capacity and in its capacity as general partner of **ABO HEALTHCARE LIMITED PARTNERSHIP**, a British Columbia limited partnership, having an office at 550 Burrard Street, Suite 2578, Vancouver, BC V7X 1A6

(the “**Borrower**”)

**AND:**

**ABO TRUST**, by its trustee Jerry Bordian, in its capacity as the sole shareholder of ABO Healthcare GP Ltd., having an office at 550 Burrard Street, Suite 2578, Vancouver, BC V7X 1A6

(the “**GP Shareholder**”)

**WHEREAS** the Manager is a venture capital investment company engaged in the business of making special situation debt and equity investments in its portfolio of clients, including secondary, subordinated, mezzanine or non-traditional debt, asset-backed securities, and back-leveraged/holdco debt;

**AND WHEREAS** it is a condition of its investments that the Manager take an active management role in any business in which it invests;

**AND WHEREAS** the Manager is indirectly investing funds in the Borrower;

**AND WHEREAS** the Shareholder wishes to facilitate the taking by the Manager of an active management role in the Borrower;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** in consideration of the Manager entering into that particular Loan Agreement between the Manager and the Borrower dated effective as of December 21, 2017 (as amended and supplemented from time to time, the “**Loan Agreement**”) and the payment of \$1.00 by the Borrower to the Manager, the receipt and sufficiency whereof is hereby acknowledged by the Manager, the parties hereto agree as follows:

## Definitions

1. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

## Engagement

2. The Borrower and the General Partner hereby engage the Manager to provide management services, including, but not limited to, strategic guidance, program development, logistical analysis and financial consulting (the “**Services**”).

## Fees

3. The Manager shall not charge the Borrower fees for providing the Services hereunder. Notwithstanding the foregoing, in the event that the Services requested by the Borrower from the Manager are determined by the Manager, acting reasonably, to consume an inordinate amount of the Manager’s time and resources, the Manager and the Borrower agree to negotiate a mutually agreeable compensation arrangement.

## Term

4. This Agreement will be in effect for so long as any Indebtedness remains outstanding from the Borrower to the Lender under the Loan Agreement.

## Personnel

5. The Manager shall cause the performance of the Services hereunder to be carried out by such directors, officers, employees or consultants of the Manager as the Manager in its sole discretion deems appropriate.

## Corporate Governance

6. (a) Observation Right. The Manager shall receive reasonable notice of (being not less than two Business Days’ notice), and shall have the right to have an authorized representative of the Manager (a “**Manager Representative**”) attend at, all meetings of the board of directors of the General Partner (the “**GP Board**”).
- (b) Board Nominee Right.
  - (i) The Manager shall be entitled (but not obliged), at any time and from time to time, to nominate a Manager Representative to the GP Board by delivering written notice thereof to the General Partner.
  - (ii) Each Manager Representative will be an individual who:
    - (A) consents in writing to act as a director of the General Partner; and
    - (B) is not disqualified from acting as a director of the General Partner under any applicable law.

- (iii) The Manager may give written notice to the GP Shareholder at any time and from time to time identifying the individual the Manager intends to nominate as its Manager Representative. In the event that the Manager exercises the right granted under paragraph (i) hereof, the GP Shareholder shall, within 10 Business Days following receipt of such notice, cause the individual nominated as Manager Representative to be elected or appointed to the GP Board in the manner permitted by Law and by the General Partner's constating documents
- (iv) Unless and until the Manager gives notice to the GP Shareholder as provided in paragraph 6(b)(iii) nominating a new individual to replace the incumbent Manager Representative on the GP Board, the GP Board will continue to include the incumbent Manager Representative among the management nominees for election to the GP Board at each meeting of shareholders of the General Partner at which directors are to be elected. If, at any time, the Manager ceases to be entitled to nominate a Manager Representative, the Manager will promptly procure the resignation of the Manager Representative from the GP Board. Nothing herein shall require the Manager to nominate a Manager Representative to the GP Board nor prevent the Manager Representative from resigning from the GP Board.

### **Expenses**

- 7. The Borrower shall reimburse the Manager for all reasonable expenses incurred in connection with providing the Services, provided that any such expenses are approved in advance in writing by the Borrower.

### **Non-Disclosure**

- 8. That particular confidentiality agreement between the Borrower and the Manager dated September 25, 2017 shall continue to govern the parties' handling of confidential information.

### **General Provisions**

- 9. This Agreement shall be binding upon and enures to the benefit of the parties hereto and their respective heirs, executors, successors and permitted assigns. Neither this Agreement nor any of the rights or obligations hereunder may be assigned, delegated or otherwise transferred in whole or in part to a third party, without the prior written consent of the other party. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, understanding or arrangement between them, whether oral or in writing. No variation or amendment to this Agreement shall be effective unless in writing and signed by each party hereto. No waiver of any particular requirement hereunder shall be construed as a general waiver of this Agreement. Each party will from time to time

execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, in whole or in part, by a court of competent jurisdiction, that provision or part thereof will be severed and will not affect or impair the enforceability or validity of any other provision of this Agreement or any part thereof. This Agreement may be executed in any number of counterparts and all counterparts taken together constitute one and the same instrument and effective as of the date first above written. Delivery of an executed counterpart signature page by facsimile or an electronic reproduction of an executed counterpart signature page by electronic mail is effective execution and delivery of this Agreement. Nothing in this Agreement will obligate the Manager to provide the Services at any particular time or in any particular location.

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IN WITNESS WHEREOF the parties have executed this Agreement as of the date and year first written above.

**TRENCHANT CAPITAL CORP.**

**ABO HEALTHCARE GP LTD.,** in its own capacity and in its capacity as general partner of **ABO HEALTHCARE LIMITED PARTNERSHIP**

Per: “Eric Boehnke”  
Authorized Signatory

Per: “Roddy MacDonald”  
Authorized Signatory

**ABO TRUST,** by its trustee, Jerry Bordian

Per: “Jerry Bordian”  
Authorized Signatory