

## SEPARATION AGREEMENT

This Separation Agreement (this “**Agreement**”) is entered into effective as of February 8, 2023 (the “**Effective Date**”) between Takahisa Ogawa and Ippeita Usui (individually a “**Seller**” and collectively the “**Sellers**”); VERTEX Co., Ltd., a limited liability company (*kabushiki kaisha*) having its head office at Yoyogi Community Bldg. 1F, 1-11-2 Yoyogi, Shibuya, Tokyo, Japan (the “**Company**”); and Yooma Wellness Inc., a limited liability company having its head office at 135 Yorkville Ave, Suite 900, Toronto, Ontario, M5R 0C7, Canada (the “**Buyer**”) (individually a “**Party**” and collectively the “**Parties**”).

### RECITALS

WHEREAS, the Sellers and the Buyer had entered into a Stock Purchase Agreement effective as of October 2, 2021 (the “**SPA**”), pursuant to which the Buyer purchased six hundred (600) shares of the Company (the “**Shares**”), being the entire issued share capital of the Company, from the Sellers.

WHEREAS, under the terms of the SPA, the aggregate purchase price for the Shares is USD 12 million (the “**Purchase Price**”), payable by the Buyer in tranches on certain dates as specified in Articles 3.2(a)–(c) of the SPA.

WHEREAS, in connection with the SPA, each of the Sellers and the Buyer had entered into a Share Pledge Agreement effective as of October 2, 2021 (collectively, the “**Share Pledge Agreements**”), pursuant to which the Buyer had granted the Sellers a first-ranking pledge over the Shares held by the Buyer (the “**Share Pledge**”) for the benefit of the Sellers in respect of the Secured Claims (as defined under the Share Pledge Agreements).

WHEREAS, in connection with the SPA, the Parties had entered into a Service Agreement effective as of October 2, 2021 (the “**Service Agreement**”).

WHEREAS, for the purposes of the full settlement of the outstanding amount of the Purchase Price as at the date of this Agreement, the Sellers and Buyer now intend for the Sellers to exercise the Share Pledge to re-acquire the Shares, and for the Buyer to pay to the Sellers an agreed portion of the outstanding Purchase Price (the “**Agreed Purchase Price Portion**”) in connection thereto.

NOW, THEREFORE, the Parties mutually agree to enter into this Agreement in accordance with the terms and conditions stated herein.

### Article 1. Definitions and Interpretation

1.1 Save as otherwise defined or expressed herein, capitalized terms used in this Agreement shall have the same meanings as defined under the SPA.

1.2 A reference to “Article” shall refer to an article in this Agreement, unless

expressly provided otherwise.

**Article 2. Exercise of the Shares Pledge**

2.1 On the Effective Date, each Seller shall exercise the Share Pledge to acquire three hundred (300) Shares (i.e., six hundred (600) Shares in total) from the Buyer.

2.2 The Buyer hereby acknowledges and agrees that:

- (a) each Seller’s exercise of the Share Pledge in the foregoing paragraph is in accordance with the Share Pledge Agreements and that the Buyer and its heirs, executors, administrators, successors and assigns (collectively the “**Affiliates of the Buyer**”) shall have no rights or claims to object to, dispute or otherwise deny, the validity of the said exercise of the Share Pledge by each Seller; and
- (b) there is no residual money (“*zanyokin*”) upon exercise of the Share Pledge by each Seller, and each Seller shall have no obligation to pay any settlement money (“*seisankin*”) under Paragraph 4, Article 7 of the Share Pledge Agreements to the Buyer, the Affiliates of the Buyer or any other person.

2.3 The Parties shall take all necessary actions (including the passing of corporate resolutions and execution of documents) to give effect to the transfer of the Shares from the Buyer to the Sellers pursuant to the Sellers’ exercise of the Share Pledge (such completion of the transfer of Shares shall hereinafter be referred to as the “**Closing**”).

**Article 3. Payment of Agreed Purchase Price Portion by Assignment of Claims against the Company**

3.1 The Parties acknowledge and agree that the Buyer has the following claims (collectively the “**Claims**”) against the Company as at the Effective Date:

- (a) [*Redacted – competitively sensitive information.*] (resulting from the amounts of [*Redacted – competitively sensitive information.*] and [*Redacted – competitively sensitive information.*] advanced by the Buyer on April 9, 2021 and July 1, 2021 respectively, and the partial repayment by the Company of [*Redacted – competitively sensitive information.*] on November 29, 2021) and accrued interest, late interest, and any other claims incidental thereto (collectively, “**Claim 1**”); and
- (b) [*Redacted – competitively sensitive information.*] (resulting from the remittance from the Buyer to the Company on May 31, 2022, made pursuant to Articles 3.2 and 12.3 of the SPA) and accrued interest, late interest, and any other claims incidental thereto (collectively, “**Claim 2**”).

3.2 The Buyer represents and warrants to the Sellers that, as of the Effective Date:

- (a) the Claims are legally and effectively established and exist and are enforceable in accordance with the original contract for each claim;
- (b) with respect to the Claims, there is no circumstance under which the Company could extinguish all or part of the relevant claim or refuse the performance of the relevant claim, such as invalidation, rescission, cancellation, set-off, etc., and the Company has not made any assertion thereof; and
- (c) the Buyer has the due authority to assign the Claims and has not assigned or transferred or provided security interest to a third party or do any other act which would prevent the assignment of the Claims.

3.3 On the Effective Date, the Buyer shall assign Claim 1 to the Seller Takahisa Ogawa in lieu of the payment of [*Redacted – competitively sensitive information.*], which shall be classified as payment of part of the Agreed Purchase Price Portion.

3.4 On the Effective Date, the Buyer shall assign Claim 2 to the Seller Ippeita Usui in lieu of the payment of [*Redacted – competitively sensitive information.*], which shall be classified as payment of part of Agreed Purchase Price Portion.

3.5 The Company hereby acknowledges and agrees with the Sellers and the Buyer without objection to the assignment of Claim 1 to the Seller Takahisa Ogawa under Article 3.3 and the assignment of Claim 2 to the Seller Ippeita Usui under Article 3.4.

3.6 The Buyer shall, at the Buyer's expense, within five (5) days after the Effective Date, carry out all procedures necessary to enable each Seller to assert to the Company and third parties that each assignment of the Claims referred to in Articles 3.3 and 3.4 has been validly effected. Such proceedings shall be carried out in accordance with the governing law of the claim to be assigned.

#### **Article 4. Defaults**

4.1 In the event of a breach by the Buyer of any of its representations and warranties and its acknowledgement and agreement with respect to the exercise of the Share Pledge by the Sellers set forth herein, the Buyer shall be liable for any damages suffered by each Seller as a result of such breach.

4.2 In the event that the Buyer defaults on any of the payments to a Seller as described above, or in the event of a breach by the Buyer of any of the obligations set forth herein, the Buyer shall additionally pay to such Seller default interest on the unpaid amounts or damages at a rate of 5% per annum, such interest to accrue on the date immediately following the payment due date or the date of breach, as applicable, until the payment of the unpaid amounts or damages is made in full.

#### **Article 5. Settlement**

5.1 On and from the Effective Date, except for any claims relating to the obligations created by or arising out of this Agreement, the Buyer shall have no obligations remaining whatsoever under the SPA, the Share Pledge Agreements and the Service Agreement, including but not limited to any and all bonus amounts due. The Sellers and the Company hereby acknowledge and agree that, except for any claims relating to the obligations created by or arising out of this Agreement, the Buyer and its directors, officers, shareholders, employees, agents and representatives have no obligation whatsoever towards the Sellers, their respective heirs, executors, administrators, successors and assigns (collectively the “**Affiliates of the Sellers**”), and the Company in respect of or in connection with any and all actions, causes or action, suits, debts, liens, contracts, agreements, promises, liabilities, claims, set-offs, rights and claims for indemnity, contribution, dividends, refunds, overpayments, demands, damages, losses, costs or expenses of any nature, known or unknown, suspected, or unsuspected, fixed or contingent, which each of the Sellers, the Affiliates of the Sellers, and the Company now has or may in the future acquire under or in relation to the SPA, the Share Pledge Agreements and the Service Agreement, and any agreements ancillary or related thereto.

5.2 On and from the Effective Date, except for any claims relating to the obligations created by or arising out of this Agreement, the Sellers shall have no obligations whatsoever towards the Buyer under the SPA, the Share Pledge Agreements, the Service Agreement, and otherwise, including but not limited to any obligations to pay settlement money (“*seisankin*”) under Paragraph 4, Article 7 of the Share Pledge Agreements. The Buyer hereby acknowledges and agrees that, except for any claims relating to the obligations created by or arising out of this Agreement, the Sellers and their employees, agents and representatives have no obligation whatsoever towards the Buyer and the Affiliates of the Buyer in respect of or in connection with any and all actions, causes or action, suits, debts, liens, contracts, agreements, promises, liabilities, claims (including non-contractual claims, such as torts and or any other statutory claims), set-offs, rights and claims for indemnity, contribution, dividends, refunds, overpayments, demands, damages, losses, costs or expenses of any nature, known or unknown, suspected, or unsuspected, fixed or contingent, which each of the Buyer and the Affiliates of the Buyer now has or may in the future acquire under or in relation to the SPA, the Share Pledge Agreements and the Service Agreement, and any agreements ancillary or related thereto.

5.3 On and from the Effective Date, except for any claims relating to the obligations created by or arising out of this Agreement, the Company shall have no obligations whatsoever towards the Buyer under the SPA, the Share Pledge Agreements, the Service Agreement, and otherwise, including but not limited to any monetary payment, except for the Claims, which are transferred to the Sellers pursuant to this Agreement, and the Buyer hereby acknowledges and agrees that, except for any claims relating to the obligations created by or arising out of this Agreement, the Company and its directors, officers, shareholders, employees, agents and representatives have no obligation whatsoever towards the Buyer and the Affiliates of the Buyer in respect of or in connection with any and all actions, causes or action, suits, debts, liens, contracts, agreements, promises, liabilities, claims (including non-contractual claims, such as torts and any other statutory claims), set-offs, rights and claims for indemnity, contribution,

dividends, refunds, overpayments, demands, damages, losses, costs or expenses of any nature, known or unknown, suspected, or unsuspected, fixed or contingent, which each of the Buyer and the Affiliates of the Buyer now has or may in the future acquire under or in relation to the SPA, the Share Pledge Agreements and the Service Agreement, and any agreements ancillary or related thereto.

**Article 6. Resignation of Directors**

The Buyer shall procure that the following directors in the Company appointed by the Buyer shall resign with effect from Closing: (a) Jordan Greenberg; (b) Lorne Abony; and (c) Leon Ojalvo, and the Sellers and the Company shall cooperate with the Buyer and take all necessary actions (including the passing of corporate resolutions and execution of documents) to give effect to such resignation.

**Article 7. Termination of Prior Agreements**

The Parties agree that each of the SPA, Share Pledge Agreements and Service Agreement shall be terminated with effect from the Effective Date; provided, however, that the Parties mutually acknowledge and agree, and shall not object to, dispute or otherwise deny, the validity of the following payments already made by the Buyer and any and all rights of the Sellers concerning such payments granted pursuant to the SPA:

- (a) [*Redacted – competitively sensitive information.*] to the Sellers (i.e., [*Redacted – competitively sensitive information.*] to each Seller), made on October 2, 2021, as part of the payment of the Purchase Price under Article 3.2 (a) of the SPA; and
- (b) [*Redacted – competitively sensitive information.*] to the Company, made on May 31, 2022, pursuant to Articles 3.2 and 12.3 of the SPA.

**Article 8. Expenses**

Except as expressly provided for in this Agreement, each Party will be solely responsible for all expenses incurred by such Party in connection with the negotiation, execution, and performance of this Agreement.

**Article 9. Notices**

9.1 All legal notices relating to this Agreement shall be made in writing, shall be in English, and shall be sent by registered or certified airmail, with receipt confirmed by a signed return receipt or internet tracking, or by email, to the respective addresses of the Parties set out in this Article 9 or to such other addresses as the Parties may designate in writing from time to time in accordance with this Article.

9.2 Any notice sent by:

- (a) airmail shall be deemed to be received five (5) Business Days after the date

of postmark or actual delivery date as is evidenced by the signed return receipt or internet tracking, whichever comes earlier; or

- (b) email shall be deemed to have been received unless the sender's computer reports that the message has not been delivered or it is not received in full and in legible form, of which the recipient notifies the sender within a reasonable period of time after the purported transmission.

9.3 Notwithstanding the preceding Article 9.2, if any notice is received or deemed to be received after 5 pm or on a non-Business Day at the place of receipt, the notice shall be deemed to be received on the following Business Day.

9.4 The Parties' respective addresses for service is:

- (a) Seller: Takahisa Ogawa  
Address: *[Redacted – personal information.]*  
Email address: *[Redacted – personal information.]*
- (b) Seller: Ippeita Usui  
Address: *[Redacted – personal information.]*  
Email address: *[Redacted – personal information.]*
- (c) Buyer: Yooma Wellness Inc.  
Address: 135 Yorkville Ave, Suite 900, Toronto, Ontario, M5R 0C7, Canada  
Email address: *[Redacted – personal information.]*  
Attention: Jordan Greenberg

with a copy to:

Otemachi Park Building  
1-1-1 Otemachi, Chiyoda-ku, Tokyo 100-8136, Japan  
Anderson Mori & Tomotsune  
Attention: Gen Takahashi

- (d) Company: VERTEX Co., Ltd.  
Address: Yoyogi Community Bldg. 1F, 1-11-2 Yoyogi, Shibuya-ku, Tokyo, Japan  
Email address: *[Redacted – personal information.]*  
Attention: Takahisa Ogawa

9.5 A Party may change its address for service or email address by giving notice of that change to each other Parties.

## **Article 10. Amendments**

No amendment or modification to this Agreement shall be effective unless evidenced by

a writing executed by the Parties.

#### **Article 11. Waiver**

The failure at any time of either Party to enforce or require strict compliance with any provision of this Agreement shall in no way be construed as a waiver of such provision nor in any way be construed to affect the right of such Party to thereafter enforce that or any other provision of this Agreement.

#### **Article 12. Severability**

In the event that a court or other tribunal of competent jurisdiction at any time holds that any provision of this Agreement is illegal or unenforceable, such provision shall be severed from this Agreement, and the remainder of this Agreement shall not be affected thereby and shall continue in full force and effect unless commercial balance between the Parties is materially changed.

#### **Article 13. Entire Agreement**

This Agreement, together with the SPA, the Share Pledge Agreements and Service Agreement, including any Exhibits attached thereto, contains the complete and entire understanding of the Parties with respect to the subject matter hereof and supersedes any prior negotiations, agreements, and understandings between the Parties with respect to such subject matter.

#### **Article 14. No Assignment/Successors and Assigns**

14.1 Neither Party may assign or grant a security interest in any of its rights or delegate any of its obligations under this Agreement to a third party without the prior written consent of the other Party. Any purported assignment/grant of security interest/delegation made in violation of this provision shall be null and void.

14.2 Subject to the restrictions on assignment contained herein, this Agreement shall inure to the benefit and be binding upon the Parties and their respective successors and assigns.

#### **Article 15. Governing Law and Dispute Resolution**

This Agreement as well as all claims arising out of or in connection with this Agreement (including all tort and other non-contract claims) shall be governed by and construed in accordance with the substantive laws of Japan, without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any jurisdiction other than those set out above. If any dispute arising out of or in connection with this Agreement (including any tort and other non-contract claims) cannot be amicably resolved by the Parties, the exclusive forum for resolution of such dispute shall be an arbitration in Tokyo, Japan, in accordance with the Commercial Arbitration Rules of the Japan Commercial Arbitration Association (the “JCAA”), which arbitration

award shall be final and binding on the Parties with no right of appeal. The arbitrator(s) shall set forth his/her/their reasoning in support of the arbitration award in writing. Each party shall bear its own expenses, including but not limited to its attorneys' fees, but the Parties shall share equally the expenses of the arbitrator(s) and the JCAA. Any arbitration between the Parties shall be confidential, except as required by applicable law, regulation, legal process or the rules and policies of any stock exchange. The seat of arbitration for any arbitration shall be Tokyo, Japan and any arbitration shall be conducted entirely in English.

**Article 16. Execution in Counterparts**

This Agreement may be executed in four counterparts, one signed by each Party, and the four (4) counterparts together shall constitute one complete Agreement. An electronic (scanned) version of an original counterpart shall be given the same effect as the original counterpart.

*[Intentionally Left Blank]*



IN WITNESS WHEREOF, the Parties have executed this Agreement in four (4) copies, and the Parties shall sign and retain one (1) copy each.

**SELLER**

(Signed) "*Takahisa Ogawa*"

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Name: Takahisa Ogawa  
Address: [*Redacted – personal information.*]

**SELLER**

(Signed) "*Ippeita Usui*"

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Name: Ippeita Usui  
Address: [*Redacted – personal information.*]

IN WITNESS WHEREOF, the Parties have executed this Agreement in four (4) copies, and the Parties shall sign and retain one (1) copy each.

**BUYER**

(Signed) "*Jordan Greenberg*"

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Name: Yooma Wellness Inc.

Address: 135 Yorkville Ave, Suite 900, Toronto, Ontario, M5R 0C7, Canada

By: Jordan Greenberg

Title: CEO

IN WITNESS WHEREOF, the Parties have executed this Agreement in four (4) copies, and the Parties shall sign and retain one (1) copy each.

**COMPANY**

(Signed) "*Takahisa Ogawa*"

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Name: VERTEX Co., Ltd.

Address: Yoyogi Community Bldg. 1F, 1-11-2 Yoyogi, Shibuya-ku, Tokyo, Japan

By: Takahisa Ogawa

Title: Representative Director