

## AMENDING AGREEMENT

This Amending Agreement (this "**Agreement**") is made as of March 1, 2021 between:

**Roxer NUF**, a company incorporated under the laws of Norway, with company registration number 924 384 735, having its registered office in Oslo, Norway (the "**Seller**");

and

**ZeU Technologies Inc.**, a company incorporated under the laws of Canada, having its registered office at 230 rue Notre-Dame Ouest, Montréal, QC, Canada H2Y 1T3 (the "**Buyer**");

and

**ZeUPay Inc.**, a company incorporated under the laws of Canada, having its registered office at 1000 Sherbrooke Street W., Suite 2700, Montréal, QC, Canada H3A3G4 ("**ZeUPay**").

### RECITALS

- A. The Seller, the Buyer and ZeUPay have executed a Share Purchase Agreement dated February 5, 2021 (the "**Share Purchase Agreement**").
- B. The parties wish to amend the Share Purchase Agreement to, among other things, reflect that certain shares will not be subject to a voluntary one year resale restriction.

**NOW THEREFORE**, in consideration of the foregoing, the mutual agreements contained herein and other good and valuable consideration (the receipt and adequacy of which are hereby acknowledged), the parties agree as follows.

1. Capitalized terms used herein and not otherwise defined in this Agreement have the meanings given to them in the Share Purchase Agreement. The Seller, the Buyer and ZeUPay are collectively referred to as "**Parties**" in this Agreement.
2. The Parties hereby agree that Section 6 (The Purchase Price) in the Share Purchase Agreement shall be deleted in its entirety and replaced with the following:

"The purchase price payable by the Buyer to the Seller for the Purchased Shares (the "**Purchase Price**") shall be an amount equal to CDN\$8,125,000, which shall be paid and satisfied as follows:

- (a) 2,500,000 common shares of the Buyer (the "**Consideration Shares**") at a deemed price of CDN\$0.25 per Consideration Share for an aggregate price of CDN\$625,000; which will be subject to a voting agreement in favor of the board of directors of the Buyer;
- (b) CDN\$7,500,000 aggregate principal amount of convertible debentures (the "**ZeUPay Debentures**") of ZeUPay; and

- (c) 7,500,000 non-transferable common share purchase warrants of the Buyer (the "Consideration Warrants"), with each Consideration Warrant entitling the holder thereof to acquire one common share of the Buyer at a price of (i) CDN\$0.90 for a period of 12 months following the Closing Date or (ii) CDN\$1.50 for a period of 12 months following the date that is 12 months from the Closing Date.

The transfer contemplated by Section 3 hereof shall take place on the Closing Date, on the premises of the Buyer, provided all conditions precedent as set out in Section 4 of this Agreement have been complied with or waived by the relevant Party.

The principal amount of the ZeUPay Debentures will bear interest at a rate of 6% per annum from and including their date of issue until the earlier of their date of conversion and the date which is 48 months from the Closing Date (the "Maturity Date") and will be redeemable at any time until the Maturity Date. The interest on the ZeUPay Debentures may, at the sole discretion of ZeUPay, be paid (i) in cash or (ii) by the issue of the equivalent value in common shares of ZeUPay at a price per share equal to the greater of (a) \$1.00 and (b) the last financing price of ZeUPay.

The principal amount of the ZeUPay Debentures, together with the interest accrued thereon, will automatically convert into common shares of ZeUPay on the earlier of: (i) the Maturity Date; and (ii) a Liquidity Event, at a conversion price equal to the higher of: (a) \$1.00; and (b) last financing price of ZeUPay.

Holders of the ZeUPay Debentures will also have the option at any time after the Closing Date and prior to the earlier of: (i) the Maturity Date, and (ii) a Liquidity Event, to convert all of the outstanding principal amount of the ZeUPay Debentures, together with the interest accrued thereon, into common shares of the Buyer at a price equal to the higher of: (a) \$1.00; and (b) the 5-day volume-weighted average price of the common shares of the Buyer on the CSE.

An aggregate of 2,100,000 of the Consideration Shares and the common shares of the Buyer issuable upon conversion of the ZeUPay Debentures will be subject to subject to a voluntary resale restriction of one year from the Closing Date, or the date of conversion, respectively."

3. Except as specifically suspended or amended by this Agreement, all other terms of the Share Purchase Agreement remain unchanged and in full force and effect.
4. Each Party shall from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to the provisions and intent of this Agreement and to complete the transaction contemplated by this Agreement.
5. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Quebec, and each Party irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Quebec.
6. Any provision of this Agreement which is invalid or unenforceable shall not affect any other provision and shall be deemed to be severable.

7. This Agreement may be executed and delivered in any number of counterparts and by electronic transmission, each of which when executed and delivered shall be deemed an original but all of which taken together constitute one and the same instrument.

*[The remainder of this page is intentionally left blank.]*

The Parties have executed this Agreement as of the date first written above.

**ZEU TECHNOLOGIES INC.**

By: \_\_\_\_\_  
Name: Frank Dumas  
Title: Chief Executive Officer

**ZEUPAY INC.**

By: \_\_\_\_\_  
Name: Frank Dumas  
Title: Director

**ROXER NUF**

By: \_\_\_\_\_  
Name: Ronald Aldor Eriksen  
Title: Chairman of the Board