

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement is made as of February 5, 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**”).

1. Definitions.

In this share purchase agreement:

- “**Agreement**” means this share purchase agreement.
- “**Business**” means the business of providing digital and physical payment services and payment card services as now conducted by the Company.
- “**Change of Control**” means (i) any event as a result of or following which any person, or group of persons “acting jointly or in concert” within the meaning of applicable securities laws, beneficially owns or exercises control or direction over an aggregate of more than 50% of the then outstanding common shares in the capital of ZeUPay or (ii) the sale or other transfer of all or substantially all of the consolidated assets of ZeUPay. A Change of Control will not include a sale, merger, reorganization or other similar transaction if the previous holders of the common shares of ZeUPay hold at least 50% of the voting shares of such merged, reorganized or other continuing entity.
- “**Closing**” means the completion of the Purchase on the Closing Date.
- “**Closing Date**” means February 17, 2021 or such other date as may be agreed by the Parties.
- “**Company**” means Prego International Group AS, a limited liability company incorporated under the laws of Norway, with company registration number 919488182, having its head office at Wergelandsvei 7, 0167 Oslo, Norway.
- “**Computer Systems**” means all computer hardware, servers, peripheral equipment, software and firmware, (including operating system, virtualization, runtime, middleware and applications software),

databases, raw and processed data, technology infrastructure (including telecommunications equipment), hosted systems, software as a service, platform as a service, infrastructure as a service, and other computer systems and services that are used by or accessible to the Company to receive, store, process or transmit data to carry on the Business or to carry on its day to day operations and affairs

“Consideration Shares”	has the meaning given to it in Section 6.
“Consideration Warrants”	has the meaning given to it in Section 6.
“CSE”	means the Canadian Securities Exchange.
“Data Room”	means the virtual data room made available to the Buyer.
“Due Diligence Investigation”	has the meaning given to it in Section 12.
“Encumbrance”	means any claim, charge, mortgage, security, lien, pledge, option, retention of title, right of pre-emption, and right of first refusal or security interest of any kind.
“Going Public Transaction”	means the occurrence of any going public transaction, including an initial public offering of the securities of ZeUPay, or the Company, or a reverse takeover.
“Intellectual Property”	means all registered and unregistered trademarks, trademark applications, registered and unregistered service marks, service mark applications, trade names, domain names, logos, patents, patent applications, inventions, registered and unregistered design rights, copyrights, trade secrets, database rights and similar proprietary rights (including know-how) including any registration of such rights and applications and rights to apply for such registrations, that are owned or used by the Company.
“Interim Period”	means the period from and including the date of this Agreement to and including the Closing Date.
“Liquidity Event”	means the occurrence of any Going Public Transaction, or upon the occurrence of one of the following events: (i) the sale of all or substantially all of the assets of the ZeUPay, or the Company, (ii) a Change of Control transaction including a merger, sale, or consolidation other than pursuant to a Going Public Transaction, or (iii) the completion of an additional equity financing.
“Loss”	has the meaning given to it in Section 10.
“Maturity Date”	has the meaning given to it in Section 6.
“Party”	means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and “Parties” means every Party.

“Purchase”	means the transaction of purchase and sale of the Purchased Shares contemplated by this Agreement.
“Purchase Price”	has the meaning given to it in Section 6.
“Purchased Shares”	means all the issued and outstanding shares in the capital of the Company, being 300,000,000 shares with a par value of NOK 0,001 each for a total share capital of NOK 300,000 (CDN\$44.762).
“Statement of Completeness”	has the meaning given to it in Section 12.
“ZeUPay Debentures”	has the meaning given to it in Section 6.

2. Background.

The Seller is the registered and beneficial owner of the Purchased Shares.

The Company provides digital and physical payment services and payment card services for its customers globally. The customers have a contracted relationship with the Company, and consequently none of the customers have a relationship with the Seller. The Company has contracted employees, whereby the Seller also provides necessary support to the Company.

The Buyer is a Canadian company operating mainly within the blockchain and digital currency business segments and wants to expand further into a global fintech market. The Parties envisage that the operation of both the Buyer and the Company will be improved with a closer cooperation between the Buyer and the Company.

ZeUPay is a wholly owned subsidiary of the Buyer.

3. Sale and Transfer of Shares.

Upon and subject to the terms and conditions of this Agreement, the Seller shall sell and transfer to ZeUPay, and the Buyer, through ZeUPay, shall purchase from the Seller the Purchased Shares for the Purchase Price.

4. Conditions Precedent.

The Closing shall be conditional upon the satisfaction of the following conditions:

- (a) this Agreement has been approved by the board of directors of the Seller;
- (b) this Agreement has been approved by the board of directors of each of the Buyer and ZeUPay, as applicable;
- (c) the Due Diligence Investigation has been completed in accordance with Section 12 and the Buyer has not identified a material breach of or a potential material breach of the representations and warranties contained in this Agreement;
- (d) no change shall have occurred in the operations, condition, affairs or prospects of the Business, financial or other, including any change arising as a result of a change in applicable law or the revocation of any license, other than changes in the ordinary course of business which, in the reasonable business judgment of the Buyer, are not expected to be materially adverse to the Corporation or the Business; and

- (e) regulatory approval of the transaction from the CSE has been obtained.

If the conditions precedent contained in this Section 4 have not been fulfilled or waived on or before February 17, 2021, the provisions of this Agreement and the respective obligations of the Parties hereunder shall cease, and this Agreement shall terminate, and no Party shall have any claim against any other Party.

5. Time and Place of Closing.

The Closing shall take place on the Closing Date at the premises of the Buyer, provided all conditions precedent in Section 4 of this Agreement have been complied with or waived by the relevant Party.

On Closing, the Buyer shall arrange to transfer to the Seller the Purchase Price, and the Seller shall transfer and deliver to the Buyer the share register of the Company where the Buyer is listed as the owner of the Purchased Shares, provided that it is confirmed that the Purchase Price in Section 6 has been transferred.

The transfer of the Purchased Shares, the Consideration Shares, the Consideration Warrants and the ZeUPay Debentures shall have accounting effect no later than February 20, 2021.

6. The Purchase Price.

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 voluntary resale restriction of one year from the Closing Date, and subject to a voting pool 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 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.

Holderes 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.

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

7. Nominated Board and Management Positions.

Upon Closing, Ronald Eriksen will be appointed as a director of the Buyer.

Upon Closing, the following persons will be appointed as directors of ZeUPay:

- (a) Ronald Eriksen; and
- (b) Martin Halvorsen.

Upon Closing, the following persons will be appointed as officers of ZeUPay:

- (a) Ronald Eriksen as President and Chief Executive Officer; and
- (b) Martin Halvorsen as Chief Technology Officer.

The Parties agree that the current work contracts approved by the board of directors of the Buyer and ZeUPay, as applicable, will remain as valid contractual arrangements for the employees of the Buyer and ZeUPay, as applicable, for a minimum time of 12 months from the Closing Date, with the terms and conditions of such contracts further reviewed after March 1, 2022.

Upon Closing, the board of directors of the Company will comprise of the following persons:

- (a) Ronald Eriksen;
- (b) Martin Halvorsen; and
- (c) Patricia Popert-Fortier.

Upon Closing, the officers of the Company will be:

- (a) Ronald Eriksen as President and Chief Executive Officer;
- (b) Martin Halvorsen as Chief Technology Officer; and
- (c) Mark Billings as Chief Financial Officer.

8. Covenants.

During the Interim Period, except as otherwise consented to by the Buyer in writing, the Seller shall and shall cause the Company:

- (a) To (a) carry on the current Business in the usual and ordinary course in substantially the same manner as previously conducted and to preserve intact its present business organization; (b) use all reasonable efforts to keep available the services of its present officers and employees and preserve its relationships with customers, suppliers and others having business dealings with it; (c) maintain all its physical assets in reasonably good condition and repair; (d) maintain its books, records and accounts in the ordinary course of business; and (e) to take any and all such further actions reasonably requested by the Buyer to the end that the Business shall not be impaired in any material respect at the Closing Date.
- (b) Not to make any amendment to the terms and conditions of the employment or engagement of any director, employ any personnel or engage or appoint any additional director.
- (c) Not to amalgamate, merge or consolidate with, or acquire any shares or all or substantially all the assets of any company or otherwise acquire any business; and not to amend or approve any amendment to its constating documents or capital structure, issue or sell, authorize for issuance or sale, or grant options, warrants or rights to subscribe for or purchase, any shares or securities convertible into shares of the Company, or otherwise effect any corporate reorganization.
- (d) Not to pay any dividend or other distribution to shareholders of the Company.
- (e) Not to make any change to its articles of association.
- (f) Not make any material changes in the business principles previously applied by the Company. If such changes are carried out with consent of the Buyer, after such changes are made the Seller shall keep the Buyer fully informed of the changes and the results.
- (g) Not to acquire or agree to acquire or dispose of or agree to dispose of any material asset of the Company or enter into or amend any material contract or arrangement other than in the ordinary course of business.
- (h) Not to enter into any guarantee, indemnity or other agreement to secure any obligation of a third party or create any Encumbrance over any of its assets.
- (i) Not to incur any additional indebtedness otherwise than in the ordinary course of business.
- (j) Not to do anything that would cause any of the representations and warranties of the Seller under this Agreement to be false or misleading.

During the Interim Period, the Seller shall cause the Company to inform the Buyer of any plans or actions contemplated by the Company to enter into any major contract or commitment. Major in this context means contract or commitments which are either:

- (a) in excess of CDN\$500,000 on a yearly basis; or
- (b) which cannot be terminated within 3 months' notice or less.

The Buyer, on behalf of ZeUPay, shall settle the Company's accumulated unpaid salaries to its staff and its shareholders loans as set out in the interim balance sheet as of December 31, 2020. The settlement shall be as follows: (i) 80% through the issuance of common shares of the Buyer and (ii) 20% paid in

cash, payable on June 30, 2021, following a settlement scheme of arrangement agreed by March 31, 2021.

9. Seller Representations and Warranties.

The Seller represents and warrants to the Buyer the following as of the date hereof and as of the Closing Date and acknowledges that the Buyer is relying on the accuracy of each such representation and warranty in entering into this Agreement and completing the Purchase:

- (a) The Company is a company with limited liability (AS or "aksjeselskap") duly established and validly existing under the laws of Norway with full power to own, sell and operate its property, carry on its Business as it is now being conducted, dispose of the Purchased Shares and to execute and deliver this Agreement and to consummate the Purchase and otherwise perform its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the Purchase have been duly and validly authorized by all necessary corporate actions on the part of the Seller and its shareholders.
- (c) This Agreement has been duly and validly executed and delivered by the Seller and is a valid and legally binding obligation of the Seller enforceable against the Seller in accordance with its terms, subject only, as to enforcement, to bankruptcy, insolvency and other laws affecting creditors' rights generally and to general principles of equity.
- (d) The Seller legally and beneficially owns and controls all of the Purchased Shares with good and marketable title free and clear of any Encumbrances, adverse claims or claims of others.
- (e) No person other than the Buyer has any written or oral agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, including a right of conversion or exchange attached to convertible securities, warrants or convertible obligations of any nature, for:
 - (i) the purchase, subscription, allotment or issuance of, or conversion into, any of the unissued shares in the capital of the Company or any securities of the Company;
 - (ii) the purchase or other acquisition from the Seller of any of the Purchased Shares; or
 - (iii) the purchase or other acquisition from the Company of any of its undertaking, property or assets, other than in the ordinary course of business.
- (f) There are no restrictions of any kind on the transfer of any of the Purchased Shares except those set out in the constating documents of the Company.
- (g) The authorized capital of the Company consists of common shares, of which only the Purchased Shares are issued and outstanding. All of the Purchased Shares have been duly authorized, are validly issued in accordance with applicable law and are outstanding as fully paid and non-assessable shares in the capital of the Company. Upon consummation of the transactions contemplated by this Agreement, the Buyer shall own all of the Purchased Shares, free and clear of all Encumbrances. None of the Purchased Shares were issued in violation of the articles of incorporation, by-laws or other

constating documents of the Company, any agreement, arrangement or commitment to which the Seller or the Company is a party or is subject to or in violation of any pre-emptive or similar rights of any person. There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any shares in the capital of the Company or obligating the Seller or the Company to issue or sell any shares of, or any other securities or interest in, the Company.

- (h) The Company has not received any indication that any significant customer will or may cease to deal with the Company as a result of the sale of the Purchased Shares or for any other reason. The relationships of the Company with each of its principal customers are satisfactory and there are no unresolved disputes with any such customers.
- (i) The properties and assets owned or leased by the Company constitute all the property and assets used or held for use in connection with the Business and are sufficient for the conduct of the Business as currently and typically conducted and include all proprietary rights, trade secrets and other property and assets, tangible and intangible, applicable to or used in connection with the Business. Neither the Seller nor any other person owns any property or assets which are being used in or are reasonably necessary to carry on the Business in the ordinary course of business except property or assets leased or licensed to the Company as disclosed in this Agreement.
- (j) The Company is not a party to or bound by any agreement or commitment which would restrict or limit its rights to carry on or compete in any business or activity or to solicit business or personnel from any person or in any geographical area or otherwise to conduct the Business as currently conducted and as proposed to be conducted. The Company is not subject to any legislation or any judgment, order or requirement of any court or other governmental authority which is not of general application to persons carrying on a business similar to the Business. To the Seller's knowledge, there are no facts or circumstances which could materially adversely affect the ability of the Company to continue to operate the Business as presently conducted after Closing.
- (k) The annual accounts of the Company as of December 31, 2017, December 31, 2018 and December 31, 2019 are accurate, complete and approved by law in all respects, reflect correctly the Company's financial position, assets and liabilities and are prepared on a consistent basis in accordance with past practice and applicable law and in accordance with applicable accounting principles, standards and practices generally accepted in Norway. The annual accounts are not audited and are not required to be audited. The financial statements consist of the profit and loss statements and the balance sheets of the Company as of December 31, 2017, December 31, 2018 and December 31, 2019, and have been provided to the Buyer in the Data Room.
- (l) The interim management accounts of the Company as of December 31, 2020 are accurate and complete in all respects, reflect correctly the Company's financial position, assets and liabilities and are prepared on a consistent basis in accordance with past practice and applicable law and in accordance with accounting principles, standards and practices generally accepted in Norway. The interim 2020 management accounts consist of the profit and loss statement and the balance sheet of the Company as of December 31, 2020 and have been provided to the Buyer in the Data Room.
- (m) There are no liabilities of the Company other than:
 - (i) liabilities disclosed or provided for in the respective annual accounts of the Company as of December 31, 2019;

- (ii) liabilities incurred in the ordinary course of business, reflected in the interim management accounts of the Company as of December 31, 2020; and
 - (iii) liabilities disclosed in this Agreement.
- (n) Since December 31, 2019, as regards the Company:
- (i) there has been no material adverse change in the financial or trading position or prospects or turnover and no event, fact or matter has occurred which will give rise to any such change, other than as has been disclosed in the non-audited management accounts of the Company as of December 31, 2020;
 - (ii) the Business has been carried on in the ordinary course, without any interruption or alteration in its nature, scope or manner;
 - (iii) it has not waived, cancelled or written off any rights, claims, accounts receivable or any amounts payable to the Company;
 - (iv) there has been no damage, destruction or loss (whether or not covered by insurance) which has materially adversely affected or could materially adversely affect the Business or the financial condition of the Company;
 - (v) it has not entered into any transaction or assumed or incurred any liabilities (including contingent liabilities) or made any payment not provided for in the respective annual accounts for the years ended December 31, 2019 and December 31, 2020, other than in the ordinary course of carrying on its Business;
 - (vi) no dividend or other distribution has been declared, made or paid except as provided for in the relevant balance sheet;
 - (vii) no redemption or agreement to redeem or purchase any of its shares has been made; and
 - (viii) no insurance claims have been refused or settled below the amount claimed.
- (o) The books of accounts and other records of whatsoever kind of the Company are up-to-date and kept in good order in accordance with applicable legal requirements and contain complete and accurate records of all matters required to be dealt with in such books and all such books and records and all other documents (including documents of title, share registers, minutes, permits, licenses, technical documents and agreements and other commercial documents) which are the property of the Company or ought to be in its possession, are in its possession or under its control and no notice or allegation that any is incorrect or should be rectified has been received.
- (p) The Company has no pension commitments to former employees or other persons.
- (q) The Company has not entered into any material agreements other than the agreements listed in the "Enclosure DD files" folder of the Data Room, no such agreements provide for the Company to perform unusual or onerous commitments, and the Company has complied with the terms of the agreements, there being no grounds for rescission, avoidance or repudiation of any of such contracts and no notice of termination or intention of termination has been received in respect thereof.

- (r) The Company:
- (i) is not party to any commitment, contract or arrangement which is of a loss-making nature (that is, known to be highly likely to result in a loss on completion of performance) or which cannot readily be fulfilled or performed on time without undue or unusual expenditure of money or effort;
 - (ii) is not and has not agreed to become, a member of any joint venture, consortium, or other unincorporated association; and
 - (iii) has disclosed all material contracts in the "Enclosure DD files" folder of the Data Room.
- (s) The Company has not provided any guarantee for any debts or any other obligations other than the debts and obligations that appear on the annual accounts of the Company as of December 31, 2019 and the interim management accounts of the Company as of December 31, 2020.
- (t) The Company is not a part to and there are no threatened or pending lawsuits, litigations or other form of legal disputes including any dispute or administrative proceedings with any official body or government agency.
- (u) The Company has all necessary permissions, licences, authorisations certificates and approvals for the operation of its Business.
- (v) The Company:
- (i) has filed with the appropriate tax authorities the tax returns and reports in respect of taxes required to be filed with such tax authorities and no such filing contains any material misstatement or omits any statement of any material fact;
 - (ii) has paid to the appropriate tax authorities the taxes due according to tax returns, which have been submitted to the tax authority or according to orders to pay issued by the tax authorities;
 - (iii) is not in default in respect of taxes for any year or part thereof of the taxable years prior to the Closing Date;
 - (iv) is not required to pay additional taxes other than those arising from the ordinary course of business until the Closing Date; and
 - (v) all taxes required to be paid have been paid in due time and there has not been given or has been granted any waiver or extension of any period of limitation governing the time of assessment or collection of any taxes.
- (w) The Company is the owner of and has good and marketable title to all of its properties and assets, free and clear of all Encumbrances. There are no agreements or commitments to purchase property or assets by the Company, other than in the ordinary course of business. The properties and assets owned and leased by the Company are sufficient to permit the continued operation of the Business after the Closing Date in substantially the same manner as currently conducted.

- (x) The Intellectual Property is valid, enforceable and subsisting and the Intellectual Property includes all of the Intellectual Property necessary to carry on the Business as currently conducted. There are no facts that reasonably could be expected to render any of the Intellectual Property invalid or unenforceable or adversely affect the ability of the Company to use the Intellectual Property immediately following the Closing Date in the same manner used and contemplated to be used by the Company prior to the Closing Date.
- (y) The Company has good and valid title to all of the Intellectual Property, free and clear of any and all Encumbrances, except in the case of any Intellectual Property licensed to the Company. Copies of all agreements whereby any rights in any of the Intellectual Property have been granted or licensed to the Company have been provided to the Buyer. All such agreements are in good standing and in full force and effect and enforceable by the Company in accordance with their terms. No royalty or other fee is required to be paid by the Company to any other person in respect of the use of any of the Intellectual Property except as provided in such agreements delivered to the Buyer.
- (z) The Company has the exclusive right to use all of the Intellectual Property and has not granted any license or rights to any other person in respect of the Intellectual Property.
- (aa) None of the rights of the Company in the Intellectual Property will be impaired or affected in any way by the Purchase.
- (bb) The conduct of the Business and the use of the Intellectual Property do not infringe, misappropriate or otherwise violate or conflict with any intellectual property or proprietary right of any other person. The Company has not received any notice, complaint, threat or claim alleging infringement or misappropriation of any intellectual property or proprietary right of any other person. No person has challenged or threatened to challenge the validity, enforceability or registrability of the Intellectual Property or the rights of the Company to any of the Intellectual Property. Without limiting the foregoing, neither the Company nor the Seller has received any offers or invitations to enter into a licence with respect to patents or copyrights included in the Intellectual Property or to pay for a release for patent infringement.
- (cc) Nothing has come to the attention of the Seller or the Company to the effect that any person may be infringing or misappropriating any rights in the Intellectual Property and there is no claim pending, asserted or threatened by the Company against any person concerning the foregoing.
- (dd) All current and former employees of the Company, and all current and former consultants and contractors retained by the Company, have executed and delivered to the Company written agreements in which they agree to maintain the confidentiality of confidential Intellectual Property, assign to the Company any rights in Intellectual Property which may arise in their name, and have provided written, unrestricted waivers of all moral rights in copyrighted works included in the Intellectual Property, which waivers may be invoked by any person authorized by the Company to use the copyrighted works. In each case where the Company has acquired ownership of any Intellectual Property from any person, the Company has obtained a valid and enforceable assignment sufficient to irrevocably assign to the Company ownership of and all right title and interest to such Intellectual Property.
- (ee) The Computer Systems adequately meet the data processing and other computing needs of the business and operations of the Company as presently conducted. The Computer Systems function, operate, process and compute in accordance with all applicable laws,

industry standards and trade practices and are in good operating condition, substantially free of material defects in design, programming and implementation.

- (ff) All the source code for the computer software used in the Company's Computer Systems (other than unmodified, commercial off-the-shelf computer software generally available to the public or businesses) is in the possession of the Company.
- (gg) The Company is, and has always been, conducting the Business in compliance with all applicable law relating to or governing (i) the collection, compilation, use, storage, security, disclosure and transfer of user data and personal information, (ii) sending, causing or permitting to be sent to an electronic address a commercial electronic message, and (iii) installing or causing to be installed a computer program on any other person's computer systems.
- (hh) The Company has taken commercially reasonable administrative, technical and physical measures to ensure that all user data and personal information is protected against loss, damage, and unauthorized access, use, modification or other misuse. There has been no loss, damage, or unauthorized access, use, disclosure, modification, or other misuse of any user data and personal information maintained by or on behalf of the Company. No person or governmental authority has made any written complaint or claim or commenced any investigation, claim or proceeding with respect to loss, damage, or unauthorized access, use, disclosure, modification, or other misuse of any user data and personal information, and to the Seller's knowledge, there is no reasonable basis for any such claim, complaint, investigation or proceeding.

10. Indemnification by Seller.

The Seller agrees to defend, indemnify and hold the Buyer harmless from and against any direct loss, liability, claim, damage, cost or expenses ("Loss") which the Buyer suffers as a result of or due to any breach of warranty of the Seller contained herein. Notwithstanding the foregoing, the Buyer cannot claim compensation for any individual Loss less than CDN\$50,000 and cannot claim compensation if the total Loss is less than CDN\$50,000 (in which case the full Loss shall be compensated and not only the Loss exceeding CDN\$50,000). Furthermore, the Seller's liability under the representations and warranties in Section 9 is limited to CDN\$50,000.

It is acknowledged that Loss shall be calculated on the basis of the cost of restoring the position of the Company and the Buyer to that which would have existed had there been no breach of warranty giving rise to a claim hereunder.

When calculating the Loss, actual positive tax consequences for the Buyer (including actual positive tax consequences for the Company) shall be taken into account, and if applicable reduce the claim.

The Buyer shall give notice in writing to the Seller of any claim under this Section 10 within three days from the time when it becomes aware of such potential claim. Such notification shall in reasonable detail set out and specify the claim and its factual basis. Notifications given as a consequence of findings under the Due Diligence Investigation is covered by Section 12 below.

If a breach of warranties is fundamental and cannot be remedied by economic compensation or otherwise, or in case of fraudulent misrepresentation, the Buyer may terminate or rescind this Agreement with three days' written notice.

The Seller shall have no liability (for indemnification or otherwise) with respect to any representation or warranty in Section 9 unless the Buyer notifies the Seller in writing on or before February 17, 2021.

11. Buyer Warranties.

The Buyer and ZeUPay, as applicable, represent and warrant to the Seller the following as of the date hereof and as of the Closing Date, and acknowledge that the Seller is relying on the accuracy of each such representation and warranty in entering into this Agreement and completing the Purchase:

- (a) The Buyer is a corporation validly incorporated and existing under the federal laws of Canada.
- (b) ZeUPay is a corporation validly incorporated and existing under the federal laws of Canada.
- (c) Each of the Buyer and ZeUPay has all requisite corporate power and authority exist to enter into this Agreement and carry out the transaction contemplated hereby.
- (d) The execution and delivery of this Agreement by each of the Buyer and ZeUPay, the performance by each of the Buyer and ZeUPay of its obligations hereunder and the consummation by each of the Buyer and ZeUPay of the transactions contemplated hereby has been duly authorised by all requisite corporate actions on the part of Buyer and ZeUPay, as applicable, and this Agreement is, and as of the Closing Date will be, a legal, valid and binding obligation of each of the Buyer and ZeUPay enforceable against them in accordance with its terms.

12. Due Diligence.

The Seller has provided the Buyer with access to the Data Room to allow the Buyer to perform financial and legal due diligence investigation of the Company (the "Due Diligence Investigation").

The Seller shall use its best efforts to ensure that all necessary documents and other information requested by the Buyer regarding the Company are promptly made available to Buyer and the Buyer's representatives and professional advisers.

The Company shall use its best efforts to ensure the availability and co-operation of its key personnel, auditors and other consultants in connection with the Due Diligence Investigation.

The Buyer shall commence the Due Diligence Investigation no later than February 5, 2021 and shall complete the Due Diligence Investigation on or before February 17, 2021. The Seller and the Company shall, at the request of the Buyer in connection with the Due Diligence Investigation, make available all documents and all personnel as requested.

If during the Due Diligence Investigation, the Buyer discovers any breach of the representations or warranties given under Section 9 of this Agreement, the Buyer can, provided that a single or individual Loss exceeds CDN\$100,000 and aggregated Loss exceeds CDN\$100,000 claim an adjustment of the Purchase Price, such adjustment to be determined by mutual agreement of the Parties.

If a claim for breach of the representations or warranties given under Section 9 of this Agreement exceeds an aggregated amount of CDN\$1,000,000, the Parties shall endeavour to agree on an adjustment of the Purchase Price. If the Parties fail to agree on an adjustment of the Purchase Price within 10 days of the notice of claim for breach given by the Buyer under this Section 12, the Buyer may terminate this Agreement with immediate effect, upon which termination the provisions of this Agreement and the respective obligations of the Parties shall cease, and no Party shall have any claim against the other Party.

13. Confidentiality.

The content of this Agreement is confidential and shall not be communicated to any other person by Parties, other than as necessary for making of this Agreement, its performance by the Parties or as otherwise required by law. The Parties shall treat all discussions and all correspondence in respect of this Agreement as confidential. The Seller and the Buyer shall co-operate in connection with the content of any announcement of this Agreement to employees, customers, suppliers and the media. The Buyer and the Seller agree that, except as may be required to comply with applicable law or regulation, no press release or other public announcement or communication will be made or caused to be made concerning this Agreement, unless specifically approved in advance by the Parties (which approval shall not be unreasonably withheld or delayed). Any such public announcement required by applicable law or regulation shall, to the extent practicable, only be made after reasonable notice to the other Party. Despite the provisions made above the Buyer is entitled to inform a third party if such information is required by law or by an agreement between the Buyer or its affiliated companies and a registered public stock exchange. The Seller acknowledges that the Buyer may in a prudent manner, without prior approval by the Seller, disclose information to third parties about this Agreement and the Buyer undertakes to keep the Seller informed of such disclosure.

14. Expenses.

Each of the Parties shall be responsible for its own expenses in connection with the preparation and the entering into of the Agreement.

15. Notices.

Any notice, claim, demand or request required or permitted to be given or made under this Agreement shall be in writing and shall be deemed to have been duly given or made when it is delivered by hand, airmail or facsimile to the Party to which it is required or permitted to be given or made at the Parties' address specified below:

Buyer: **ZeU Technologies Inc.**
230, rue Notre-Dame Ouest
Montréal, QC H2Y 1T3
Attention: President
Email: [email]

ZeUPay: **ZeUPay Inc.**
230, rue Notre-Dame Ouest
Montréal, QC H2Y 1T3
Attention: President
Email: [email]

Seller: **Roxer NUF AS**
Wergelandsvei 7,
0167 Oslo Norway
Attention: Chairman of the Board of Directors
Email: [email]

All notices and other communications required or permitted under this Agreement that are addressed as provided in this Section 15 shall be deemed delivered to and received by the respective Party on the next working day if sent by facsimile or airmail or at the time of delivery if delivered by hand.

16. Amendments.

The Agreement may be amended, modified or supplemented only by written agreement of the Parties.

17. Waiver.

No waiver of any provision of this Agreement is binding unless it is in writing and signed by all the Parties to this Agreement entitled to grant the waiver. No failure to exercise, indulgence, forbearance or other accommodation, and no delay in exercising, any right or remedy, under this Agreement will be deemed to be a waiver of that right or remedy. No waiver of any breach of any provision of this Agreement will be deemed to be a waiver of any subsequent breach of that provision.

18. Severability.

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Agreement; or
- (b) the legality, validity or enforceability of that provision in any other jurisdiction.

19. Assignment and Enurement.

No Party may assign its rights or obligations under this Agreement without the prior written consent of the other Parties. The Buyer may, without such consent in writing, assign, directly or indirectly, its rights (but not its obligations) hereunder to any of its wholly owned subsidiaries, provided, however, that no such assignment shall relieve the Buyer of its obligations hereunder. Any purported assignment of rights or delegation of obligations in violation of this Section 19 shall be null and void, and of no effect. This Agreement enures to the benefit of and binds the Parties and their respective successors and permitted assigns.

20. Counterparts and Electronic Signatures.

This Agreement and any other documents to be delivered pursuant to this Agreement may be executed and delivered in (a) any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument, and (b) either paper form or in digital form by electronic transmission in PDF format or by way of an electronic signature platform. Any such digital execution and delivery shall constitute effective execution and delivery of this Agreement and such other documents.

21. Governing law. Arbitration.

This Agreement shall be governed by and construed in accordance with Norwegian law. Any dispute, controversy or claim arising out of or in connection with this Agreement or the breach, termination or invalidity thereof shall be finally settled by arbitration in accordance with the rules given in the Norwegian civil procedures act chapter 32, or in accordance with the new Norwegian law on arbitration if the dispute arises after this law has been set in force.

[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: CEO

ZEUPAY INC.

By: _____
Name: FRANK DUMAS
Title: DIRECTOR

ROXER NUF

By: _____
Name: **Ronald Aldor Eriksen**
CHAIRMAN
Title: Charman of the Board