

Form of Undertaking

To: British Columbia Securities Commission
Executive Director of the Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Government of Prince Edward Island, Superintendent of Securities
Nova Scotia Securities Commission
Securities Commission of Newfoundland and Labrador
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Yukon
Superintendent of Securities, Nunavut

(each, a **Securities Regulatory Authority**)

UNDERTAKING

Background

- I. Canadian Securities Exchange (the **CSE**) is recognized as an exchange or exempted from recognition as an exchange in all jurisdictions where such is required;
- II. on April 3, 2023, following approval by the Ontario Securities Commission and the British Columbia Securities Commission, amendments to CSE's listing policies came into effect, creating a senior tier of issuers identified by CSE as "NV Issuers" (the **CSE Senior Tier**);
- III. the undersigned (the **CSE NV Issuer**) will have its securities listed on the CSE Senior Tier;
- IV. a reporting issuer is categorized under securities legislation (as defined in National Instrument 14-101 *Definitions*) as a venture issuer or an issuer that is not a venture issuer (a **non-venture issuer**) by reference to the named exchange on which the reporting issuer has securities listed or quoted, and the reporting issuer must comply with the securities legislation applicable to that categorization;
- V. the CSE NV Issuer is, or will be, a "venture issuer" as currently defined in securities legislation;

- VI. subject to the necessary approvals, the Securities Regulatory Authorities are in the process of proposing amendments to securities legislation to characterize issuers listing on the CSE Senior Tier, including the CSE NV Issuer, as non-venture issuers under securities legislation (collectively, the **Contemplated Amendments**);
- VII. the purpose of this Undertaking is to have the CSE NV Issuer comply with securities legislation applicable to non-venture issuers, notwithstanding the fact that the CSE NV Issuer is and will continue to be a venture issuer as defined under securities legislation for so long as the Contemplated Amendments are not in force and the CSE NV Issuer continues to have its securities listed only on the CSE Senior Tier;
- VIII. CSE's listing practice requires the CSE NV Issuer to execute an undertaking agreeing to comply with securities legislation requirements applicable to non-venture issuers.

Undertakings

The CSE NV Issuer hereby undertakes to the Securities Regulatory Authority in each jurisdiction where the CSE NV Issuer is or will be a reporting issuer, that the CSE NV Issuer:

1. will publicly file this executed Undertaking on SEDAR+ within ten business days of becoming listed on the CSE Senior Tier; and
2. will comply with securities legislation, including but not limited to, the National Instruments listed in the Appendix, as though it were a non-venture issuer, until such time as the Contemplated Amendments are effective or the CSE NV Issuer no longer has securities listed on the CSE Senior Tier.

In addition, if the CSE NV Issuer is or will be a reporting issuer in any jurisdiction that has adopted Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*¹ (**MI 61-101**), the CSE NV Issuer hereby undertakes, until such time as the Contemplated Amendments are effective, that it will not invoke the benefit of any of the following exemptions:

3. the exemption with respect to formal valuation requirements provided for in paragraph 4.4(1)(a) of MI 61-101;
4. the exemption with respect to formal valuation requirements provided for in paragraph 5.5(b) of MI 61-101; and
5. the exemption with respect to minority approval requirements provided for in subparagraph 5.7(1)(b)(i) of MI 61-101.

¹ In Québec, this instrument is entitled *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions*.

The CSE NV Issuer acknowledges that a failure to comply with any term of the Undertaking may result in one or more of the Securities Regulatory Authorities commencing proceedings against the CSE NV Issuer.

DATED this 1st day of November, 2024

REKTRON GROUP INC.

(S) Manny Bettencourt

I have authority to bind the CSE NV Issuer

Name: Manny Bettencourt

Title: CFO, Corporate Secretary and Director

APPENDIX

Applicable Securities Legislation²

- a. National Instrument 41-101 *General Prospectus Requirements*;
- b. National Instrument 51-102 *Continuous Disclosure Obligations*;
- c. National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*;
- d. National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;
- e. National Instrument 52-110 *Audit Committees*; and
- f. National Instrument 58-101 *Disclosure of Corporate Governance Practices*.

² In Québec, these instruments are entitled *Regulation 41-101 respecting General Prospectus Requirements*; *Regulation 51-102 respecting Continuous Disclosure Obligations*; *Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards*; *Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings*; *Regulation 52-110 respecting Audit Committees*; and *Regulation 58-101 respecting Disclosure of Corporate Governance Practices*.