NON-DISCLOSURE AGREEMENT

October ___, 2022

By email: ____________________

____ **(“you” or the “Interested Party”)**

Dear Sirs/Mesdames:

Re: Non-Disclosure Agreement – Confidential Information of iS5 Communications Inc. (the “Company”)

On August 5, 2022, the Company filed a notice of intention to make a proposal (the “**NOI Proceeding**”) under the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and named Grant Thornton Limited as proposal trustee of the Company (in such capacity, the “**Proposal Trustee**”) in the NOI Proceeding.

On October 17, 2022, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made an order approving, among other things, the stalking horse sales process attached as Schedule “A” to the order, which sets out the procedures that govern the solicitation of offers from third parties interested in investing in or acquiring all or part of the business, assets or shares of the Company and any transactions consummated as a result thereof.

You are considering a potential transaction in respect of the Company (the “**Potential Transaction**”). The Company or the Proposal Trustee may make Information (as defined below) available to you and/or your Representatives (as defined below) for the purpose of evaluating the Potential Transaction.

In consideration of the Company or the Proposal Trustee making available the Information to you or your Representatives, as well as the mutual covenants contained in this Agreement and other consideration, you agree with the Company as follows:

1. **Definitions**. In this Agreement:

“**Affiliate**” when used to indicate a relationship with a specified Person, means a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified Person and a Person shall be deemed to be controlled by another Person if controlled in any manner whatsoever that results in control in fact by that other Person whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

“**Agreement**” means this letter agreement, as it may be amended or supplemented by the parties in writing from time to time.

"**Business Day**" means any day other than a Saturday, Sunday or day on which Canadian chartered banks in Toronto, Ontario are authorized or obligated by law to close or are generally closed.

"**Information**" means information which is non-public, confidential or proprietary in nature relating to the Company or its Affiliates, whether provided or made available before or after the date of this Agreement, whether given orally or in writing or gathered by inspection, and regardless of whether specifically identified as "confidential" and includes all analyses, compilations, data, studies or other documents or records (whether in writing, or stored in computerized, electronic, disk, tape, microfilm or other form) prepared by you or your Representatives containing or based, in whole or in part, upon any such information provided or made available, and each item thereof, and each copy thereof and includes any of the facts or information referred to in Section 2 of this Agreement.

"**Person**" shall be broadly interpreted and shall include any individual, body corporate (with or without share capital), partnership, limited partnership, syndicate, sole proprietorship, joint venture, association, unincorporated organization, trust, trustee, executor, administrator or other legal representative, the Crown or any agency or instrumentality thereof and any other entity.

"**Personnel**" means the directors, officers and employees of the party being referred to.

"**Representatives**" means the directors, officers, employees, agents, solicitors, accountants, consultants, financial or legal advisers, shareholders and all other representatives of the party being referred to.

2. **Non-Disclosure of Potential Transaction**. Except as permitted in Section 5, you will not, and you will direct your Representatives not to, make any public comment, statement or communication or otherwise disclose to any Person (i) that Information is being made available to you and your Representatives, (ii) that discussions or negotiations are taking place concerning the Potential Transaction, or (iii) any of the terms, conditions or other facts relating to any Potential Transaction, including the existence or status of this Agreement.

3. **Confidentiality Obligation**. You agree:

(a) to keep the Information confidential;

(b) not to disclose the Information, except as permitted in Section 5 or Section 6, without the prior written consent of the Company;

(c) not to use the Information, directly or indirectly, for any purpose other than to evaluate or advise on the Potential Transaction (the "**Purpose**");

(d) not to communicate directly or indirectly in connection with any matter which is the subject of the Information, with any Person that has any agreement or relationship with the Company or any of its Affiliates;

(e) not to copy or reproduce any of the Information, except for your Representatives who need to know the Information for the Purpose;

(f) not to use the Information in any way detrimental to the Company or any of its Affiliates; and

(g) to keep confidential all discussions and negotiations with respect to the Potential Transaction.

4. **Privilege.** You acknowledge that certain of the Company's books, records or information representing or containing Information to which you may be given access may be books, records and information to which solicitor-client privilege and/or litigation privilege ("**Privilege**") attaches. Except where the Information so indicates on its face, the Company shall be required to identify to you which Information is subject to Privilege (collectively, "**Privileged Material**"). You recognize and acknowledge that you have a material interest in the preservation of Privilege in respect of Privileged Material. You agree (acting on your own behalf and as agent for your Representatives) that: (i) such access is being provided solely for the Purpose; (ii) such access is not intended and should not be interpreted as a waiver of any Privilege in respect of Privileged Material or any right to assert or claim Privilege in respect of Privileged Material; (iii) to the extent there is any waiver, it is intended to be a limited waiver in your favour, solely for the Purpose; (iv) you shall keep the Privileged Material in strict confidence, and disclose such material solely in accordance with this Agreement; (v) at the Company's request, all copies of Privileged Material, and any notes that would disclose the contents of Privileged Material, will be destroyed or returned to the owner thereof; and (vi) at the Company's request and expense, you shall claim or assert, or co-operate to claim or assert, Privilege in respect of the Privileged Material.

5. **Disclosure**. You may disclose the Information to your Representatives, but only to the extent that they:

(a) need to know the Information for the Purpose;

(b) are informed by you of the confidential nature of the Information and the terms of this Agreement; and

(c) agree to be bound by the terms of this Agreement.

You agree to notify the Company and the Proposal Trustee in writing of the name of any Representative (other than your Personnel) to whom any Information has been disclosed, prior to such disclosure.

6. **Limited Exceptions**. This Agreement does not apply to any Information that:

(a) is or becomes generally available to the public, other than as a result of a disclosure in breach of this Agreement, although no Information shall be deemed to be public merely because it forms part of more general information that is public;

(b) becomes available to you on a non-confidential basis from a source other than the Company or the Proposal Trustee or their Representatives, so long as that source is not bound by a confidentiality agreement with respect to the Information or otherwise prohibited from transmitting the Information to you by a contractual, legal or fiduciary obligation;

(c) you are able to demonstrate was known to you on a non-confidential basis before it was provided or otherwise made available to you by the Company or the Proposal Trustee or their respective Representatives; or

(d) you independently develop without the use of any Information disclosed to you by the Company or the Proposal Trustee.

7. **Third Parties.** You represent and warrant that you are not acting as a broker for, or other representative of, any other person in connection with the Potential Transaction and are considering the Potential Transaction only for your own account. You represent and warrant that neither you nor any of your Representatives are party to any express agreement that would restrict the ability of any other person to provide financing (debt, equity or otherwise) to any other person for the Potential Transaction or any similar transaction, and that neither you nor any of your Representatives will expressly restrict the ability of any other person to provide any such financing. Except with the prior written consent of the Company, acting reasonably, you agree that you will not act as a joint-bidder or co-bidder with any other person with respect to the Potential Transaction.

8. **Responsibility for Representatives**. You shall cause your Affiliates, Personnel and Representatives to comply with this Agreement. You shall be liable for any breach of the provisions of this Agreement by any of your Affiliates, Personnel or Representatives. You hereby indemnify the Company, the Proposal Trustee and their respective Affiliates, Personnel and Representatives and save each of them harmless from and against any loss, cost, damage, expense or liability suffered or incurred by any of them arising as a result of or in connection with any breach by you or any of your Affiliates, Personnel or Representatives of any provision of this Agreement.

9. **Non-Solicitation**. For a period of two (2) years from the date of execution of this Agreement you shall not directly or indirectly communicate with, hire, contract with, seek to employ, or in any manner retain any employees, officers or agents of the Company or any of its Affiliates or induce or attempt to induce any of them to leave their employment or terminate their agency or relationship with the Company or any of its Affiliates, provided however, that this restriction will not prohibit you from (i) considering and accepting applications made by any employee, officer or agent as a result of general media advertising not directed primarily or exclusively at the employees, officers or agents of the Company or any of its Affiliates; or (ii) responding to candidates forwarded by a personnel recruiter, provided that neither you nor the personnel recruiter used the Information to target such employee, officer or agent; or (iii) making offers of employment to employees or officers of the Company pursuant to a definitive agreement in respect of the Potential Transaction when, as and if such a definitive agreement is executed and binding, and subject to such limitations and restrictions as may be specified in such definitive agreement.

10. **Obligations when Compelled to Disclose**. If you or any of your Affiliates or Representatives become legally compelled (by law, rule, regulation, subpoena, civil investigative demand or similar process having force of law or under the rules of any securities exchange on which you or your Affiliates are traded) (i) to disclose any of the Information or (ii) to make any comment, statement or communication regarding any of the facts or information referred to in Section 2 of this Agreement, you will promptly provide the Company with particulars and you shall consent to and assist the Company in obtaining any protective order or other appropriate remedy that the Company or any of its Affiliates may seek for the purpose of preventing disclosure of any of the Information to the public. If such protective order or other remedy is not obtained, or if the Company waives compliance with the provisions of this Agreement, you and the Person to whom you disclosed the Information will furnish only that portion of the Information which you are advised by written opinion of your counsel is legally required, you will redact any portions of such Information that is not legally required, and you will exercise your best efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded the Information.

11. **Unauthorized Disclosure of Information**. In the event that you learn of any unauthorized disclosure of Information or that Information has been or is being used for any reason other than the Purpose, you will immediately notify the Company of the unauthorized disclosure, and will assist the Company in attempting to prevent any further unauthorized disclosure and will, if requested, assist the Company in any legal proceedings that may be commenced in that regard, including by providing affidavit evidence in any such legal proceeding.

12. **Return or Destruction of Information**. If you decide not to enter into the Potential Transaction, you will promptly advise the Company and the Proposal Trustee of your decision. In that case, or if no transaction between you and the Company is completed after the Information is furnished to you, or if the Company, the Proposal Trustee or one of their Representatives so request at any time prior to the completion of the Potential Transaction for any reason whatsoever, you and your Representatives will promptly and, in any event, within five (5) Business Days, deliver to the Company or destroy, delete or erase (and promptly confirm such destruction, deletion and erasure to the Company and the Proposal Trustee in writing), if so requested by the Company or the Proposal Trustee, all documents and materials provided by the Company, the Proposal Trustee or their Representatives to you or your Representatives constituting Information, without retaining copies thereof except as provided in Section 13 of this Agreement. You will also ensure that all other documents or records (whether in writing or stored in computerized, electronic, disk, tape, microfilm or any other form) constituting or containing Information created by or for you or your Representatives are destroyed, deleted or erased, as the case may be, except that you may retain Information that you have prepared exclusively from publicly available information contemplated in Section 6 hereof.

13. **Electronic Retention**. Notwithstanding Section 12 of this Agreement, you may retain (i) all internal management or board presentations and related materials prepared by you or your Representatives containing or based on Information; and (ii) one copy of the Information in a secure location not accessible in the ordinary course of business solely for the purpose of identifying your obligations under this Agreement and defending against any claim or allegation that you or your Representatives have breached this Agreement.

14. **Consent to Disclosure to Court.** You acknowledge that the Potential Transaction, if it proceeds, will be subject to and conditional on approval of the Court in this NOI Proceeding and, notwithstanding anything in this Agreement, it will be necessary in order to obtain such Court approval to disclose information that is sufficient to address the factors required by the Court to be considered under the BIA and otherwise satisfy the Court that the Potential Transaction should be approved. You hereby consent to such disclosure to the Court.

15. **Property of Disclosing Parties**. The Information (except such portion thereof constituting analyses, compilations, studies, forecasts, data or other documents or materials prepared by you or your Representatives) is and shall, at all times, remain the property of the Company, as the case may be, and the Company, the Proposal Trustee and their respective Representatives may, at any time and from time to time, disclose such Information to other Persons in connection with the Potential Transaction or other possible transactions. No interest, licence or any right respecting the Information is granted under this Agreement by implication or otherwise.

16. **No Obligation to Provide Information.** Nothing in this Agreement obligates the Company or the Proposal Trustee to make any particular disclosure of Information or to provide any Information to any person. The Company will, at its discretion, provide you with such Information as it determines.

17. **No Representation or Warranty Regarding Information**. Although the Company and the Proposal Trustee have endeavoured and will endeavour to include in the Information those materials which are believed to be reliable and relevant for the purpose of your evaluation, you acknowledge that neither the Company nor the Proposal Trustee nor any of their respective Representatives makes any representation or warranty as to the accuracy, completeness, reliability or relevance of the Information or as to the non-occurrence of any changes in the Company's affairs since the dates as of which Information is provided. None of the Company, the Proposal Trustee nor any of their respective Representatives will be under any obligation to update, supplement or amend the Information or any other information as a result of subsequent events or developments or otherwise. You agree that neither the Company nor the Proposal Trustee nor any of their respective Representatives shall have any liability to you or to any of your Representatives as a result of the use of the Information by you and your Representatives. You must rely on your own investigations, due diligence and analysis in satisfying yourself as to all matters relating to the Company and its assets, liabilities and business. You agree that only those particular representations and warranties which may be made to you by the Company in a definitive agreement, when, as and if such a definitive agreement is executed and binding, and subject to such limitations and restrictions as may be specified in such definitive agreement, shall have any legal effect.

18. **Right to Injunctive Relief, Specific Performance and Costs**. You acknowledge that a breach of any of the covenants or provisions contained herein will cause Company and/or any of its Affiliates to suffer loss that will not be adequately compensated for by damages and that the Company and its Affiliates may, in addition to any other remedy or relief, enforce the performance of this Agreement by injunction or specific performance upon application to a court of competent jurisdiction. In the event that the Company brings an action to enforce your obligations under this Agreement, you will reimburse the Company for any and all costs and expenses, including legal fees on a full indemnity basis, incurred by the Company and its advisors in that regard.

19. **No Responsibility Respecting the Potential Transaction and for Costs of Review**. You acknowledge and agree that until a definitive agreement regarding the Potential Transaction has been executed by you and the Company, and approved by the Court, none of the Company, the Proposal Trustee nor any of their respective Representatives will be under any legal obligation or have any liability to you of any nature whatsoever with respect to the Potential Transaction by virtue of this Agreement or otherwise. You acknowledge and agree that any costs incurred by you or your Representatives related to the review of the Information are solely your or their obligations and responsibilities, as applicable.

20. **General Provisions**.

(a) **Entire Agreement**. This Agreement sets out the entire agreement between you and the Company pertaining to the subject matter hereof and supersedes all prior negotiations, discussions, understandings, undertakings, statements, arrangements, promises, representations and agreements, both written or oral, between you and the Company relating to the subject matter hereof.

(b) **Amendment**. This Agreement may only be amended, modified or supplemented by a written agreement signed by each party.

(c) **Interpretation and Construction**. The division of this Agreement into sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. In this Agreement, words in the singular include the plural and vice-versa and words in one gender include all genders. Time is of the essence of each provision of this Agreement. The language used in this Agreement is the language chosen by us to express our mutual intent, and no rule of *contra proferentem* or strict construction shall be applied against any party.

(d) **Waiver**. No waiver of or consent to depart from the requirements of any provision of this Agreement shall be binding unless it is in writing and is signed by the party giving it. Such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it has been given. No failure on the part of a party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

(e) **Governing Law and Choice of Forum**. This Agreement shall be governed by and interpreted, construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada in force in such Province, excluding any rule or principle of the conflict of laws which might refer such interpretation, construction or enforcement to the laws of another jurisdiction. Each party irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario, with respect to any matter arising under this Agreement or related to this Agreement.

(f) **Invalidity**. If there is a Final Determination (as defined below) that any term or provision of this Agreement is illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or unenforceability of that term or provision will not affect (a) the legality, validity or enforceability of the remaining terms and provisions of this Agreement and (b) the legality, validity or enforceability of such term or provision in any other jurisdiction. For the purposes of this Section 20(f), the term "**Final Determination**" means either (i) a decision of a court of competent jurisdiction, from which no appeal lies or in respect of which all appeal rights have been exhausted or all time periods for appeal have expired without appeals having been taken, or (ii) a written agreement between the parties as to a determination of the matter in issue.

(g) **Notice**. Any demand, notice or other communication to be given in connection with this Agreement must be given in writing and will be given by personal delivery or by electronic means of communication addressed to the recipient thereof as follows:

(i) in the case of a notice to you, addressed to you at the address set out below the name of the Interested Party on the signature page of this Agreement; and

(ii) in the case of a notice to the Company, addressed to it at:

iS5 Communications Inc.
5895 Ambler Drive
Mississauga, Ontario L4W 5B7

Attention: Clive Dias
Email: clivedias@is5com.com

with a copy to:

Fasken Martineau DuMoulin LLP
Bay Adelaide Centre
333 Bay Street, Suite 2400
P.O. Box 20
Toronto, Ontario M5H 2T6

Attention: Dylan Chochla / Daniel Richer
Email: dchochla@fasken.com / dricher@fasken.com

with a copy to the Proposal Trustee:

Grant Thornton Limited
200 King Street West, 11th Floor
Toronto, Ontario M5H 3T4

Attention: Dan Wootton / Jason Kanji
Email: dan.wootton@ca.gt.com / jason.kanji@ca.gt.com

or to such other address or email address as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by email, on the day that it was sent if sent before 5:00 p.m. (recipient's time) on a Business Day, otherwise on the following Business Day.

(h) **No Assignment**. No party may assign any rights or benefits of this Agreement to any Person, except that the Company may assign this Agreement and its rights hereunder to any Person who completes the Potential Transaction. This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

(i) **Expiration and Survival.** The terms of this Agreement will expire two (2) years after the date hereof, except that Sections 2, 3, 4, 8, 10, 18 and 19 hereof will continue in full force and effect for such period of time as is permitted by law or as otherwise indicated therein. The termination of this Agreement shall not relieve you or the Company from any liability for any breach or default of any provision of this Agreement that arose or occurred on or prior to the date of termination.

(j) **Authorization**. You represent and warrant to the Company that the execution and delivery of this Agreement has been duly authorized by all necessary corporate action on your part and that the individuals signing this Agreement on your behalf are duly authorized to do so.

(k) **Counterparts and Facsimile Execution**. This Agreement may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original. All executed counterparts taken together shall constitute one and the same original agreement. To evidence the fact that it has executed this Agreement, a party may send a copy of its executed counterpart to the other party by email in Portable Document File (PDF) format. That party shall be deemed to have executed and delivered this Agreement on the date it sent such email. In such event, such party shall forthwith deliver to the other party the counterpart of this Agreement executed by such party.

(l) **Language**. The parties have expressly required that this Agreement and all documents and notices relating hereto be drafted in English. *Les parties aux présentes ont expressément exigé que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais.*

21. **Independent Legal Advice**. You acknowledge and agree that you have had the opportunity to obtain independent legal advice as to the terms and conditions of this Agreement and have either received such advice or waived your right to do so.

If you are in agreement with the foregoing, please so indicate by signing and returning one copy of this Agreement, whereupon this letter will constitute our agreement with respect to its subject matter.

Yours truly,

iS5 COMMUNICATIONS INC.

By: ______________________________________
Name:
Title:

Accepted and agreed to this __ of ______________, 2022

INTERESTED PARTY: ___________________

By: ______________________________________
Name:
Title:

Address of Interested Party:

____

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Attention: ___________________

Email: ___________________