

sylogist™

Attention Sylogist Shareholders

**Make the right move to
protect your investment.
Vote with Management.
Don't risk OneMove's chaos.**

Notice of meeting and management
information circular for the annual and
special meeting of shareholders to be
held on May 12, 2026



Important Letter to Shareholders

April 15, 2026

Dear Fellow Shareholders,

You have an important decision to make. On May 12, 2026, Sylogist (the “Corporation”) will hold an Annual and Special Meeting of Shareholders, where you will determine the best path forward for the Corporation:



The first path ensures that your Corporation continues to be led by a refreshed Board with deep SaaS expertise. The Board has taken decisive action to strengthen governance, appoint a new CEO, assemble elite SaaS leadership, and is now executing a disciplined plan to restore and enhance value for all shareholders.



The alternate path is Tyler Proud and his slate of nominees. Mr. Proud is an activist investor with a documented history of value destruction and changing demands that threaten to leave all stakeholders worse off.

Mr. Proud, as principal of OneMove Capital, requisitioned a meeting in an attempt to seize majority control of your Board (four of seven seats, including one for Mr. Proud himself). Consistent with OneMove’s pattern of shifting demands and changing positions, and after nominating four hand-picked director candidates in February 2026, OneMove has submitted an eleventh-hour advance notice substituting a nominee OneMove had previously asserted was part of a slate “committed to a focused mandate” to lead the next phase of Sylogist. Mr. Proud’s last-minute director nominee is an investment banker – whose expertise could be useful if you want to take control of or sell a company – but would otherwise not be clearly additive to the Board. Notably, Mr. Proud himself remains on the slate. His demand for an outsized position on the Board – nearly 60%, or almost four times Mr. Proud’s ownership interest – also remains unchanged.

Through months of engagement with Mr. Proud, the Corporation repeatedly offered one of his nominees a seat on the Board, proportionate to his ownership interest and consistent with what the Corporation had previously provided to another large shareholder. The Corporation has also repeatedly expressed a willingness to work with Mr. Proud in other ways, including giving him an opportunity to

provide meaningful and appropriate assistance regarding the Corporation’s governance changes. The Corporation’s offers to Mr. Proud have been more than reasonable, and it has attempted repeatedly to end the unnecessary proxy contest undertaken by OneMove for the benefit of all shareholders. Many of Sylogist’s largest shareholders agree and Mr. Proud knows this. Yet, at each stage of those negotiations, including on multiple occasions in recent weeks, Mr. Proud has been unwilling to take “yes” for an answer. The Corporation has repeatedly sought compromise. Mr. Proud has repeatedly chosen confrontation over settlement.

Consistent with its position from Day One, the Corporation supports giving OneMove proportional representation on the Board. That is why the Board recommends shareholders vote for the Corporation’s director nominees plus one of OneMove’s director nominees, Mary Filippelli, using only the **BLUE** proxy.

This is the fair and proportional compromise, supported by a number of Sylogist’s largest shareholders, that Mr. Proud has refused to accept. Shareholders face a stark choice between ensuring fair and proportionate representation and stability, or continued disruption by handing control of your Board to Mr. Proud and his hand-picked dissident directors.

This is a blatant attempt to take control of Sylogist without paying you a premium

The best – and only – path to protecting the interests of all shareholders is to vote as recommended by your Board of Directors:



Appointment of Auditors — To appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration. **The Board unanimously recommends shareholders vote FOR.**



Election of Directors — To elect Errol Olsen, J. Kim Fennell, Andrea Ward, Tracy Edkins, Aziz Benmalek, and Andrew Shen as the Sylogist Nominees, and Mary Filippelli, as Directors of the Corporation for the ensuing year. **The Board unanimously recommends shareholders vote FOR the Sylogist Nominees and the Supported OneMove nominee.**



Dissident Nominees — Shareholders should **WITHHOLD from voting for the other three** OneMove nominees, being Jonny Franklin-Adams, Rhonda Bassett-Spiers, and Tyler Proud.



Shareholder Rights Plan Resolution — To ratify the Corporation's Shareholder Rights Plan, amended on April 14, 2026. **The Board unanimously recommends shareholders vote FOR.**

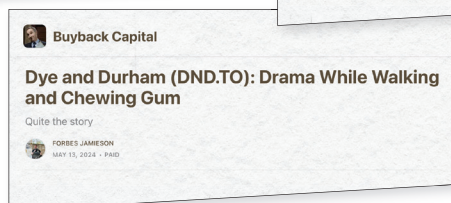
Reasons to vote against OneMove's director nominees

A track record of value destruction

Mr. Proud and OneMove's involvement at Dye & Durham coincided with approximately \$1.1 billion in shareholder value destruction and a 90% decline from the company's 52-week high. Shareholders should be particularly concerned by his pattern of destabilizing governance: he helped install a new board in late 2023, only to turn on his hand-picked directors less than a year later, publicly accusing them of incompetence. This rapid reversal demonstrates a chaotic approach to governance and/or a failure to properly vet his nominees—precisely what Sylogist shareholders have witnessed with Mr. Proud's last-minute changes to his slate and a risk Sylogist shareholders would continue to face if OneMove gains control.

Between December 2024 and December 2025, Dye & Durham's share price collapsed from \$21.43 to \$2.71 – a decline of approximately 87%. This value destruction occurred during a period when¹:

- The Board's actions caused chaos, high executive turnover, and crippled financial reporting, putting Dye & Durham in default and exposing shareholders to risk.
- Poor leadership and reckless strategy slashed EBITDA by 22%, forced asset sales, and left the business outlook weak until at least 2027.
- Mr. Proud changed positions, first supporting, then attacking the same directors he had championed.
- Compounding this dysfunction, while Mr. Proud was publicly attacking the Dye & Durham board, his brother Matthew Proud was simultaneously making unsolicited acquisition overtures to Dye & Durham.

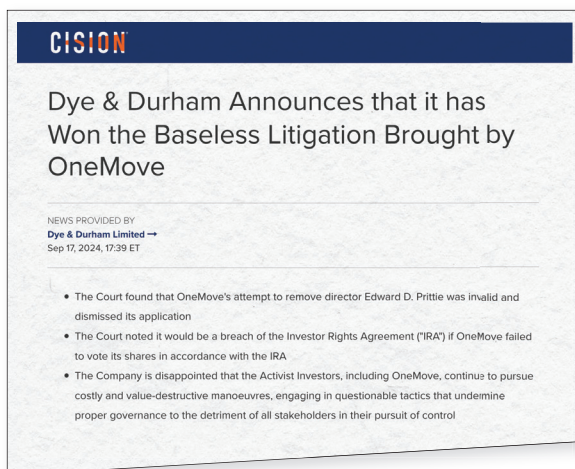


¹Source: OneMove press release, November 21, 2025 (<https://www.newswire.ca/news-releases/onemove-to-nominate-five-directors-to-bring-stability-to-dye-and-durham-and-reverse-engine-capital-s-value-destruction-827121773.html>)

Mr. Proud litigated against Dye & Durham – and lost

Mr. Proud, through OneMove, initiated what the Ontario Superior Court of Justice dismissed as baseless litigation against Dye & Durham. The Court found Mr. Proud's attempt to remove a director was invalid and noted that his actions risked breaching his Investor Rights Agreement. This unsuccessful legal challenge, that lasted for months, was characterized by Dye & Durham's Board:

“The Company believes that the Activist Shareholders’ relentless thirst for control, without offering any premium or fair compensation for other shareholders, reveals a blatant disregard for the true value of the Company.”²



Mr. Proud – the man who won't take “yes” for an answer

Your Board takes shareholder feedback seriously. Shareholders made clear they did not want a costly and distracting proxy contest, and that proportionate Board representation for OneMove was a reasonable outcome. We tried to deliver exactly that – repeatedly, and on terms consistent with what you asked for. Instead of responding constructively, Mr. Proud moved the goal posts every time, even after assuring another large Sylogist shareholder that he would end his expensive and distracting agitation in exchange for one of his director nominees being added to the Board. It is now up to shareholders to implement a reasonable settlement that protects their interests.

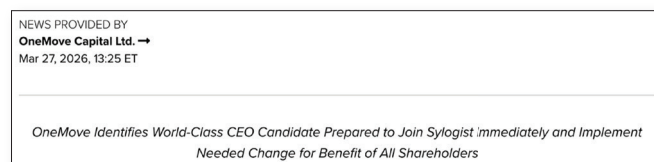
Throughout engagements with Mr. Proud, he would disappear for weeks and repeatedly shifted his demands. While the Corporation consistently indicated it was willing to meet Mr. Proud at his request for one board seat, he then demanded majority control – four board seats. He has also demanded that one of his candidates be selected to serve as Chair of the CEO Search Committee, despite this candidate having no institutional knowledge of the Corporation. Your Board offered to include his candidate as a member of the

committee – however, this concession did not satisfy Mr. Proud's ever-increasing demands. Your Board still persisted for a settlement – offering to add, and then going ahead and adding a qualified independent director, plus one of his nominees. Mr. Proud's response was a nonsensical press release attacking another Sylogist shareholder and the Board for not providing confidential information to his director nominee.

Mr. Proud's actions have delayed and complicated Sylogist's CEO search, and his continued agitation is a potential deterrent for top-tier CEO candidates who require governance continuity. For months, Mr. Proud has presented an ongoing distraction to the Board and management team focused on driving operational change and delivering results for all shareholders. This is not the behaviour of someone who can be trusted with the serious business of overseeing our Corporation with Board control.

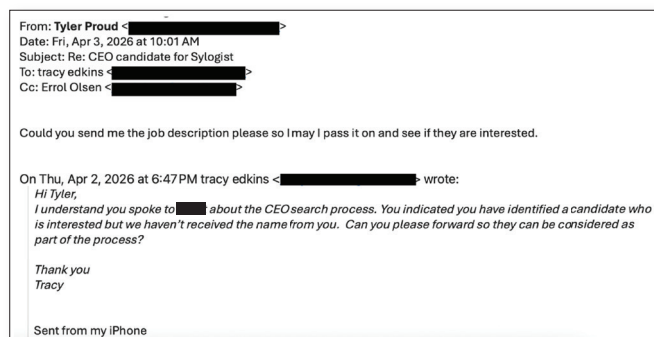
Significant questions regarding OneMove's purported CEO candidate

Following the Corporation's Q4 results, Mr. Proud issued a press release announcing that OneMove had identified “a world-class CEO candidate who is ready to join Sylogist immediately...”



When a member of the Board's CEO Search Committee reached out to Mr. Proud to ask for this individual's contact information and credentials so that they could be included in the CEO search process, Mr. Proud was unwilling to provide the name of his “world-class CEO candidate.”

Adding further mystery, in a subsequent April 3 email exchange, Mr. Proud asked the Corporation to send him the CEO job description – so that he could “pass it on and see if they are interested.” In other words, less than one week after publicly declaring he had a world-class CEO ready to join Sylogist “immediately,” Mr. Proud was asking for a job description to forward to someone who may not even know that they are a candidate for the role.



²Source: Dye & Durham press release, September 17, 2024 (<https://www.newswire.ca/news-releases/dye-amp-durham-announces-that-it-has-won-the-baseless-litigation-brought-by-onemove-866924642.html>)

Without any details provided, shareholders are left to question whether Mr. Proud's hand-picked CEO exists and is interested in working for Sylogist, or if this is more games and distraction. Mr. Proud is well aware that the Corporation's search process for a new CEO is progressing at pace, so if he truly had a potential candidate and wanted what was in the best interests of Sylogist and shareholders, he ought to have been more precise with his public promises and transparent in private conversations.

This pattern of public promises, private evasion, and last-minute reversals extends to Mr. Proud's own slate. When announcing his now-withdrawn requisition, Mr. Proud assured shareholders that his four nominees were committed and the right people for the job. OneMove then abruptly replaced one of those "highly-qualified" nominees with a UK-based investment banker who has no disclosed experience working in the public sector software or SaaS industries that are central to Sylogist's business but per Mr. Proud's recent disclosure, would be on the Board "...to chair the strategic committee that OneMove's nominees are committed to establishing to oversee a comprehensive review of strategic alternatives." If the original slate was so carefully assembled, why the last-minute substitution? And if Mr. Proud was wrong about one nominee, shareholders should ask what else he has gotten wrong. Finally, why so much concern regarding the CEO search if the focus is to push for a fire sale?

Mr. Proud is against Shareholder Rights Plans designed to protect shareholders from creeping takeovers

Mr. Proud continues to increase his position in Sylogist and as of the date of this letter, holds approximately 15% of the issued and outstanding shares of your Corporation. Mr. Proud's opposition to the Shareholder Rights Plan is concerning.

The Shareholder Rights Plan does not restrict the ability of shareholders to nominate, elect or remove directors as Mr. Proud suggests. The Shareholder Rights Plan protects all shareholders from a creeping takeover. Sylogist's adoption of a shareholder rights plan is not new or unusual – plans like this have been used by Canadian public companies to protect shareholders from creeping takeovers for decades:

- A shareholder rapidly increasing his ownership position while opposing protections designed to ensure all shareholders receive fair value for control raises serious questions about Mr. Proud's true intentions. His share purchases and attempt to seize control of the Board of Directors could suggest Mr. Proud may be seeking to bypass protections that ensure all investors receive a premium for control.
- There is a fundamental disconnect between Mr. Proud's rhetoric regarding perceived challenges with the Corporation and its prospects, his aggressive accumulation

of shares, and his opposition to a standard shareholder rights plan that protects all shareholders. If Sylogist is truly underperforming with the grim prospects Mr. Proud suggests, and if he has no hidden motive then surely maintaining a rights plan that protects all shareholders is in everyone's best interest. Shareholders should question Mr. Proud's motivation for aggressively buying more shares and fighting for control.

- Mr. Proud's last-minute substitution to add an investment banker – with no obvious applicable SaaS experience, but likely transactional experience – to his slate while opposing the Shareholder Rights Plan, adds further intrigue.

A pattern of broken alliances

Mr. Proud's track record reveals something particularly concerning: he doesn't just turn on boards—he turns on fellow shareholders who supported him. In 2023, Engine Capital and OneMove campaigned together to replace Dye & Durham's board and remove Mr. Proud's brother as CEO. They succeeded, installing a completely new slate of directors. Less than one year later, Mr. Proud publicly attacked these same directors — who resulted from their joint campaign — accusing them of incompetence and demanding another complete board overhaul.

This raises a critical question for Sylogist shareholders: If Mr. Proud is willing to turn on other significant shareholders who helped him gain board representation, why would any Sylogist shareholder expect different treatment?

The pattern extends beyond Dye & Durham's board changes. In November 2024, Mr. Proud reached a settlement with Dye & Durham, only to sue that company months later. Whether dealing with fellow activists, board members, or the company itself, Mr. Proud has demonstrated that agreements and alliances with him can be temporary and conditional.

OneMove is demanding disproportionate control and expects Sylogist shareholders to pay for it

OneMove is seeking majority control of four of seven seats. Mr. Proud rejected the Board's reasonable offer of one proportional seat and a willingness to provide him with meaningful and appropriate input and participation in the Corporation's governance changes. Instead, he chose to engage in a costly proxy fight. Pursuing this contest has diverted critical resources, management focus, and capital away from executing Sylogist's strategy.

Mr. Proud is forcing your Corporation to incur significant costs to manage this proxy fight. Worse still, he has disclosed that if he succeeds in installing his hand-picked board control, he intends to seek reimbursement from Sylogist for his legal and solicitation costs. In other words, Mr. Proud is making you pay to defend the Corporation from his takeover attempt—and if he wins, he plans to make you pay for that too.

OneMove proposes change but offers no tangible plan – just disruption

Despite months of engagement, Mr. Proud has never provided specific operational recommendations or strategic initiatives, offering only empty rhetoric. The core tenets of OneMove’s proposed changes – refreshing the Board, accelerating the CEO search, establishing KPIs with high-margin software peers, and reviewing the go-to-market strategy – are already Board priorities being actively executed. Mr. Proud has simply repackaged the Board’s plans, with no tangible specificity.

When the Board offered to include Mr. Proud’s nominee as a member of the subcommittees overseeing these initiatives, he rejected the offer. When the Board offered to include Mr. Proud’s CEO candidate in the CEO search process he declined to provide the name of his “world-class CEO candidate.” This suggests Mr. Proud’s real motivation is not participation in executing strategy, but control of the Board itself.

There are significant concerns regarding the independence and expertise of OneMove’s nominees

The dissident nominees lack the relevant public company and industry experience necessary to oversee a SaaS transformation. Specifically, they lack the deep vertical expertise in the public sector and non-profit industries, as well as the sophisticated understanding of SaaS business models, that are critical to Sylogist’s strategic success. Mr. Proud’s last-minute decision to replace Edward Smith with Jonny Franklin-Adams, a UK-based investment banker, only deepens this concern.

- Rhonda Bassett-Spiers: Board members met with Ms. Bassett-Spiers and offered to add her to the Board. Ms. Bassett-Spiers verbally accepted and then reneged at the last minute. Mr. Proud then issued a press release purporting that Ms. Bassett-Spiers had various concerns, including not receiving confidential information prior to being appointed to the Board. It is unheard of for a director nominee to accept a board seat and then refuse the appointment. Given what transpired, it is unclear whether Ms. Bassett-Spiers wishes to represent the interests of Sylogist and all of its shareholders, or only Mr. Proud’s.
- Jonny Franklin-Adams: Mr. Proud’s eleventh-hour nominee is a UK-based investment banker who has spent his entire career at a single firm, Cavendish Capital Markets. He holds no shares in Sylogist and has no disclosed experience working in the public sector software or SaaS industries that are central to Sylogist’s business. As mentioned

above, the last-minute addition of an investment banker – with no obvious applicable SaaS experience, but likely transactional experience – to OneMove’s slate while Tyler Proud opposes the Shareholder Rights Plan, should be of note for shareholders, as is Mr. Proud’s April 13 disclosure that he would be here “... to chair the strategic committee that OneMove’s nominees are committed to establishing to oversee a comprehensive review of strategic alternatives”.

- Tyler Proud: See above and the Background to The Solicitation portion of the Circular.

Reasons to Support the Corporation’s Director Nominees

A board committed to protecting your interests and value creation

The Board has listened carefully to shareholders throughout this process and remains committed to proportionate OneMove representation. That is why we have added Mary Filippelli to the BLUE proxy. The Board has delivered the fair and proportionate settlement Mr. Proud refused to accept. The choice on May 12 is simple: vote for a Board that listens and acts, or hand control to an activist who does neither.

Your Board has taken decisive actions to remedy the situation and restore value. While Sylogist’s transformation requires patience, we have assembled the SaaS leadership expertise required to execute this transformation and are actively implementing the strategic changes necessary to drive long-term shareholder value. Many of these actions have been informed by extensive consultations with shareholders.

Despite the ongoing distraction of Mr. Proud’s self-serving campaign, your Board’s primary objective has been to find a permanent CEO who can lead the Corporation’s transformation into a high-growth, SaaS leader.

All six Sylogist Director Nominees have served on the Board for under three years. As the Board is relatively new, it is critical that we retain some continuity and give the Directors a chance to implement change. Your refreshed Board has targeted and recruited directors with proven track records at high-growth SaaS companies – exactly the expertise required for the next phase of Sylogist’s growth.

These directors have held operating roles at companies with market capitalizations measured in the hundreds of millions and billions of dollars, and have navigated the exact challenges Sylogist faces, bringing the strategic and operational knowledge necessary to create sustainable shareholder value:



**ERROL
OLSEN**



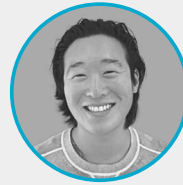
**AZIZ
BENMALEK**



**TRACY
EDKINS**



**J. KIM
FENNELL**



**ANDREW
SHEN**



**ANDREA
WARD**

Errol Olsen was appointed Board Chair in February 2026. Errol brings 25+ years of finance leadership at high-growth software companies including serving as CFO of both Traction on Demand and Absolute Software.

Aziz Benmalek joined the Board in June 2024. Aziz brings 25+ years of experience in the global software industry and has become an industry expert on building and scaling cloud and SaaS environments from his years at Microsoft, Splunk, and Sage.

Tracy Edkins joined the Board in February 2024. Tracy brings 20+ years of human capital expertise amassed at high-growth technology and consumer-facing companies including Splunk, eBay, and Starbucks Canada. Tracy’s knowledge of executive compensation, succession planning and talent evaluation is critical for our CEO search.

J. Kim Fennell joined the Board in February 2025. Kim is a 35+ year veteran of Silicon Valley working at some of its most iconic and successful companies. He was a three-time CEO over 16 years, primarily in software, and an executive at Uber for 5 years running Business Development for the US & Canada. He has 24 years of board experience, including four public companies, and is NACD.D board certified.

Andrew Shen joined the Board in March 2026. Andrew is Co-founder and General Partner of Shen Capital Partners Inc., a Toronto-based technology growth equity investment firm. He currently serves as Chairman of Flexion Mobile Plc and previously served as Chairman of MediaValet Inc. until its sale to a private equity group in 2024. Andrew brings deep expertise in software investing and capital markets from his roles at technology growth companies and the Canadian Imperial Bank of Commerce.

Andrea Ward joined the Board in February 2024. Andrea brings 25+ years of experience scaling SaaS businesses and leading global teams. She has led successful transformational efforts for public, private and PE-backed businesses. Andrea has held executive leadership roles at preeminent software companies including Oracle, Adobe, Portal Software, Magento and VidMob.



Mary Filippelli is the Board’s supported dissident nominee. A corporate director and senior business advisor, Ms. Filippelli currently serves on the board of Fidelity Investments Canada and has previously served on the boards of Canadian Western Bank, where she chaired the Audit Committee, and Ontario Power Generation. She served as Vice Chair and Managing Partner at Deloitte Canada, Group Audit Director on the Global Executive of Lloyds Banking Group, and spent more than two decades with KPMG Canada, including as National Financial Services Leader.

The directors Mr. Proud wants to remove are the same experts recruited to oversee the transition. Disrupting this Board now, while the comprehensive strategic plan is being finalized and the CEO search is underway, would be precisely the wrong move at the wrong time. It is vital to maintain governance continuity to ensure that our long-term growth strategy can be fully implemented and reflected in our financial results.

Despite the distraction of Mr. Proud's sustained campaign, your Board has focused on execution:

- Created a "Business Operations Committee" to align strategic goals with focused execution. Chaired by SaaS veteran Andrea Ward, this committee is responsible for accelerating go-to-market execution as the Corporation shifts from product development to margin expansion and long-term value creation.
- The Nominating and Governance Committee, chaired by J. Kim Fennell, is currently overseeing the search for a permanent CEO with the specific SaaS expertise required to lead Sylogist's next chapter of growth.
- Hired a financial advisor to perform a review of the business strategy, financial efficiency and overall capital allocation priorities. The primary objective is to drive revenue growth, margin expansion, and improved FCF conversion.

In short, while Mr. Proud has dithered and delayed, your Board has remained focused on getting things done, despite Mr. Proud's distractions.

Key governance enhancements and operational momentum

Despite OneMove's attempts to disrupt and distract the Board and the Sylogist team, your Board has remained focused on delivering value for Sylogist and all of its shareholders. This includes implementing a series of changes to strengthen governance, enhance operational focus, and position the Corporation for sustainable growth. Many of these actions have been informed by the Corporation's extensive and ongoing consultations with shareholders.

In February 2026, Errol Olsen was appointed as Board Chair, completing the planned succession process ahead of schedule. This followed the Board's proactive decision in January 2026 to initiate a leadership transition and appoint Craig O'Neill as Interim President and CEO, which provided immediate stability and proven go-to-market expertise while the Corporation conducts a comprehensive search for a permanent leader. Mr. O'Neill's deep SaaS operating background and prior Board involvement ensure there is no "strategy drift" during this transition. The Board is now conducting a rigorous and disciplined search for a permanent CEO successor with the specific SaaS expertise required to lead Sylogist's next chapter of growth.

The Nominating & Governance Committee is currently overseeing the search for a permanent CEO, a process where governance continuity is critical to attracting top-tier candidates who require a stable environment.

Additionally, the Board formed the Business Operations Committee, chaired by SaaS veteran Andrea Ward, to bridge the gap between strategic goals and focused execution. This committee is specifically tasked with optimizing SaaS unit economics and accelerating go-to-market execution as the Corporation shifts from R&D-heavy lifting to margin expansion. By improving operational transparency and rigour, the Committee ensures that Sylogist's transition to a cloud platform is backed by disciplined, data-driven oversight that directly supports long-term value creation.

Sylogist is executing a clear plan to restore and deliver shareholder value.

The Board is focused on expanding margins, generating free cash flow, and maintaining peer-level growth. Additionally, the recent Normal Course Issuer Bid (NCIB) signals the Board's confidence in Sylogist's intrinsic value and commitment to returning capital.

The transition to a recurring revenue model is working, achieving high-margin bookings and improved net revenue retention:

- With the "heavy lifting" of R&D largely complete, the Corporation is shifting focus to accelerated go-to-market execution and margin expansion. Our Q4 results reflect the deliberate costs of this transition, including a strategic shift of professional services to partners and a disciplined acceleration of legacy asset amortization. These are the necessary foundations for a high-margin SaaS business. We have moved from "building" to scaling, with a focus on displacing legacy incumbents and leveraging our modern, Microsoft-native platform to drive long-term cash flow.
- On March 4, 2026, the Corporation announced a strategic go-to-market relationship with RSM US LLP, the leading provider of assurance, tax and consulting services to the middle market. The relationship is designed to expand the delivery of industry-specific, Microsoft-based solutions to nonprofit organizations and local governments at scale, in support of its targeted strategy to displace legacy incumbents, leveraging its modern, Microsoft-native platform.³
- Net Promoter Scores (NPS) have remained above 50 for three years, proving the "stickiness" of our mission-critical solutions.
- Our upgrade to a Microsoft Managed Software Development Company (SDC) provides a structural efficiency advantage over sub-scale peers.

³Source: Sylogist press release, March 4, 2026 (<https://www.sylogist.com/blog/sylogist-and-rsm-form-strategic-relationship-to-accelerate-digital-transformation-for-public-sector-organizations-across-north-america/>)

The Board's strategy has earned significant institutional support

The Corporation has engaged with shareholders representing over half of the ownership base. Shareholders holding over 35% of shares—including PenderFund Capital Management—have indicated their opposition to OneMove's requisition and support for the current Board's strategy.

Vote FOR the shareholder rights plan – protect yourself

The Shareholder Rights Plan ensures all shareholders are treated fairly by giving the Board the necessary time to evaluate any offer and preventing a “creeping takeover” without a premium. These plans are standard governance tools designed to ensure that anyone seeking control of your Corporation must pay a fair price to all shareholders.

Mr. Proud's opposition to this Plan is concerning, as it suggests he may be seeking to bypass the very protections that ensure you receive a premium for control of your investment. While the Rights Plan has not been implemented in response to, or in anticipation of, any pending or threatened take-over bid, these plans are commonplace and represent a best practice to protect shareholder rights by ensuring that anyone who wants control of your Corporation must pay a premium for that right.

Your Board recommends that you vote using only the Corporation's BLUE Proxy.

Contrary to Mr. Proud's baseless assertions, the Rights Plan does not in any way restrict your ability as shareholders to vote on directors. You can vote exactly as you have in the past. The Rights Plan protects you from Mr. Proud's threat to force a premature sale before our growth plan is fully realized, which may be exactly what Mr. Proud contemplates,

given that the last minute addition of dissident director nominee Jonny Franklin-Adams was apparently for him “...to oversee a comprehensive review of strategic alternatives”.

Vote today using only the BLUE proxy to protect your investment in Sylogist

Shareholders asked us to settle. Your Board was ready and willing to deliver a settlement. Mr. Proud was not. The ballot on May 12 is your opportunity to resolve this on terms that are fair, proportionate, and consistent with shareholder feedback. Do not let one activist's refusal to take “yes” for an answer jeopardize the future of your Corporation.

Time is of the essence. To ensure your vote is counted at the Annual and Special Meeting of Shareholders, please ensure it is received by the proxy voting deadline of May 8, 2026 at 10 AM MT. If you have questions or require assistance voting your proxy, please contact:

Laurel Hill Advisory Group

Call or Text “INFO” to Either Number: 1-877-452-7184 (Toll Free in Canada & the United States); 1-416-304-0211 (International)

Email: assistance@laurelhill.com

We thank you for your ongoing confidence and we remain firmly committed to driving value creation for all shareholders.

Sincerely,

On behalf of the Board of Directors Sylogist Ltd.



Errol Olsen, Chair

BACKGROUND TO THE SOLICITATION

Overview

Set out below is a chronology of material events relating to the meaningful and sustained engagement undertaken by the special committee of the Board (the “**Special Committee**”) with OneMove Capital Ltd. (“**OneMove**”) and its principal, Tyler Proud. These events provide important context to the Meeting and to the solicitation. Capitalized terms used but not otherwise defined in this “*Background to the Solicitation*” have the respective meanings given to them in the accompanying management information circular (the “**Circular**”).

The chronology highlights a number of key themes that have emerged repeatedly and that bear directly on your decision on the future of Sylogist:

- ***The Special Committee Has Acted Responsibly and in the Interests of All Shareholders:***
 - For a period over six months, your Special Committee engaged in sustained and significant efforts to identify, negotiate and attempt to finalize an agreement with OneMove and Mr. Proud on reasonable terms that it believed provided a mutually beneficial outcome.
 - It did so believing that such a negotiated settlement was in the best interests of Sylogist and aligned with the strong and consistent feedback from many of Sylogist’s significant Shareholders.
 - The Special Committee has consistently sought to minimize the ongoing time, cost, distraction and effort that have resulted from Mr. Proud’s behaviour and, ultimately, from his decision to decline meaningful engagement and instead forced Sylogist to call and hold a contested meeting of Shareholders.

- ***Mr. Proud Has Repeatedly Refused to Take “YES” for an Answer:***
 - Sylogist supports OneMove having proportional representation on the Board – that has been its position from day one, and that remains its position today. That is why the Board is recommending that Shareholders vote FOR the one Supported Dissident Nominee, Mary Filippelli.
 - The Special Committee has repeatedly and consistently made offers to OneMove to provide it with proportional and appropriate board representation. These offers addressed OneMove’s stated concerns, and would have provided it with not only meaningful and proportional board representation but also with the board renewal that the Board and OneMove both agreed was required – right down to the parties having identified the individuals to be appointed to the Board.
 - Sylogist also repeatedly expressed a willingness to work with Mr. Proud in other ways, including giving him an opportunity to provide meaningful and appropriate input and participation in the Company’s proposed governance changes, including the search for a permanent CEO.
 - When the Board offered to include Mr. Proud’s nominee as a member of Board subcommittees overseeing these governance changes, he rejected the offer. When the Board offered to include Mr. Proud’s CEO candidate in the CEO search process he declined to provide the name of his “world-class CEO candidate.” This suggests Mr. Proud’s real motivation is not participation in executing strategy, but control of the Board itself.
 - Time after time, Mr. Proud has moved the “goalposts” for settlement. He has elected conflict over collaboration. He simply would not take “yes” for an answer.

- ***While OneMove Delayed, the Sylogist Board Got Things Done:***
 - Despite OneMove’s attempts to disrupt and distract from Sylogist’s business, your Board remained focused on delivering value to Sylogist and all Shareholders.
 - While Mr. Proud delayed and demanded ever-greater concessions from the Company, the

YOUR VOTE IS IMPORTANT – VOTE YOUR BLUE PROXY ONLINE OR BY TELEPHONE TODAY

Questions or Need Help Voting?

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Board responded by addressing core business needs – it appointed a new Board Chair, commenced and advanced the search for a new permanent CEO, established a new Board committee to align strategic goals with focused execution and improved operational transparency and engaged ATB Cormark to support it in a comprehensive review of Sylogist’s products, revenue strategy, financial profile and capital allocation strategy.

- **OneMove Lacks a Plan, Urgency and Consistency:**

- Despite months of engagement, Mr. Proud has never provided specific operational recommendations or strategic initiatives, offering only empty rhetoric. The core tenets of OneMove’s proposed changes – refreshing the Board, accelerating the CEO search, establishing KPIs with high-margin software peers, and reviewing the go-to-market strategy – are already Board priorities being actively executed. Mr. Proud has simply repackaged the Board’s plans, with no tangible specificity.
- OneMove has said that it believes Sylogist must move with urgency. Yet Mr. Proud cannot practice what he preaches. On a number of occasions, Mr. Proud has disappeared and disengaged from discussions – *discussions intended to resolve a situation he created* – sometimes for weeks at a time. While Sylogist and the Special Committee have sought to move forward, Mr. Proud’s approach has lacked the same urgency and seriousness.
- The latest example is the last-minute director nominations from OneMove under the Company’s Advance Notice Policy, putting forward a slate that differs from the nominees previously named in OneMove’s requisition, including the substitution of a nominee from a group OneMove championed as “...committed to a focused mandate...” just over two months ago, continuing a pattern of erratic behaviour from Mr. Proud.

Initial Engagement – Summer 2025

In June 2025, Barry Foster initiated an introductory conversation with Mr. Proud. In that discussion, Mr. Proud indicated he held a significant position in Sylogist and wished to discuss potential board representation. With Sylogist’s 2025 annual meeting of shareholders being held imminently, it was agreed that a further in-person conversation would occur later in the summer. Mr. Foster indicated he would brief the Board on his conversation with Mr. Proud at the Board’s post-annual meeting board meeting.

The Company did not hear from Mr. Proud until Mr. Foster reached out to schedule their follow-up in-person conversation for mid-August 2025. Mr. Proud later described the meeting as “candid and constructive”. During that meeting, Mr. Proud indicated that he held “more than 5% ownership stake” in Sylogist and reiterated his interest in a board seat. Mr. Foster indicated that he had communicated Mr. Proud’s prior request to the Board, and that the Board would be meeting for its annual strategy session later in September and that he would present Mr. Proud’s renewed request for the Board’s consideration at that time.

Despite the understanding reached at their August meeting, on the evening of September 2, 2025, Mr. Proud sent a letter to Mr. Foster demanding a board seat for Mr. Proud personally, and suggesting that he had the support of “other significant shareholders” representing more than 25% of the outstanding shares. Mr. Proud demanded a response to his letter in less than a week.

Following consultation with the Board and outside counsel, Mr. Foster replied to Mr. Proud’s letter on September 8, 2025, reiterating his commitment to raise Mr. Proud’s request at the Board’s strategy meeting later that month to ensure that Mr. Proud’s views were “considered comprehensively” and to ensure that the Board’s response reflected “informed, collective deliberation.”

Despite the assurances provided to him, and the clear timeline outlined for responding, instead of engaging constructively, Mr. Proud elected to act rashly and issued a press release the following day indicating that

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OneMove planned to requisition a special meeting of Shareholders, at which he intended to have three unnamed OneMove nominees elected to the Board. This threat was confirmed in a separate letter sent to Mr. Foster in his capacity as Board Chair. The timing of these communications and the significant escalation in the requests being made by Mr. Proud strongly suggested Mr. Proud always intended to take his threats public and never intended to provide a meaningful response to Mr. Foster’s letter.

Responsible Governance – Formation of the Special Committee

Upon receipt of Mr. Proud’s letter, the Company began considering an appropriate response to Mr. Proud’s threats. The Board determined to establish the Special Committee comprised of Tracy Edkins (Chair), Andrea Ward and J. Kim Fennell, each of whom was independent of both Sylogist and the circumstances of the dispute. The Special Committee met for the first time on September 12, 2025.

In the following days, the Special Committee formally engaged Osler, Hoskin & Harcourt LLP (“**Osler**”) as its legal counsel and Laurel Hill Advisory Group (“**Laurel Hill**”) as its proxy solicitor and strategic advisor. The Special Committee met informally a number of times in the following week and commenced an outreach to many of the Company’s largest Shareholders, including OneMove. In their initial conversation on September 17, 2025, Mr. Proud confirmed to Ms. Edkins that his formal demand was three unnamed directors, including himself. Despite feedback from Shareholders and the Company, Mr. Proud continues to insist on a board seat for himself.

Shareholders Oppose Requisition; Also Oppose Proxy Contest

Following extensive initial conversations with a number of Sylogist’s significant Shareholders regarding Mr. Proud’s threatened requisition, it became evident that Shareholders were not supportive of Mr. Proud’s threatened requisition and demand for three directors, and would support Sylogist should the issue come to a vote of Shareholders. However, one of Sylogist’s largest Shareholders indicated that it believed that proportional representation for OneMove – but not Mr. Proud personally – would be a reasonable solution and that a proxy contest should be avoided if possible. The desire to avoid a costly and distracting proxy contest was echoed strongly among the other large Shareholders. This feedback was consistent across Shareholders and over time. This aligned with the Special Committee’s own initial assessment and helped to inform the Special Committee’s approach and engagement with Mr. Proud in the following months.

The Special Committee met with its advisors on September 22, 2025 to consider this feedback and associated issues. It considered a range of factors, including certain governance-related changes then under consideration, the potential disruption to Sylogist’s business and strategy implementation, together with the financial and other costs of a potential proxy fight. It also carefully considered the clear views of the various significant Shareholders with which it had spoken, together with the likely voting outcomes at any contested meeting. It ultimately determined that investigating whether a settlement on reasonable terms, which could include a mutually acceptable nominee on the Board that was proportional to OneMove’s interest in the Company (but excluding Mr. Proud personally), was preferable to a proxy fight at that time, and to explore whether such a settlement was available with Mr. Proud.

Ms. Edkins then sought a further conversation with Mr. Proud, which occurred on September 24, 2025. Mr. Proud indicated he required a deal by no later than September 27, 2025, failing which he would follow through with his threat to requisition a special meeting of Shareholders. Discussions with significant Shareholders continued, with PenderFund Capital Management Ltd. (“**PenderFund**”), the Company’s largest Shareholder, indicating its support for a settlement with Mr. Proud on the basis for one nominee, reflecting PenderFund’s own arrangement.

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Sylogist Actively Seeks Agreement and Offers Proportional Board Representation to OneMove

The Special Committee reconvened with its advisors on September 26, 2025 to consider Ms. Edkins' conversation with Mr. Proud, to receive a further update on conversations with Shareholders and to consider an appropriate response. Having considered a range of potential alternatives, and considering a range of factors including the views of many of Sylogist's significant Shareholders and such other matters as it considered relevant, the Special Committee determined to communicate to Mr. Proud that:

- Sylogist would be prepared to appoint a OneMove nominee on the Board, though this exceeded OneMove's proportional ownership interest in the Company at that time, with such nominee to be mutually agreeable and to be selected from among three candidates provided by Mr. Proud (but excluding Mr. Proud personally).
- Sylogist also indicated that, as part of its ongoing consideration of governance changes, Mr. Foster intended to step down as Board Chair at Sylogist's 2026 annual meeting.

This proposal was conveyed to Mr. Proud in a conversation with Ms. Edkins on September 28, 2025.

Mr. Proud responded on September 30, 2025 indicating he was not prepared to accept Sylogist's proposal and instead insisted on additional control over board and committee composition, including with respect to the search for a new Board Chair.

The Special Committee met with its advisors to consider Mr. Proud's offer. Among other things, it was noted that Mr. Proud's additional demands would have resulted in OneMove obtaining a number of additional rights that PenderFund – which at this time held more than twice as many shares as OneMove – did not have and had not requested. Concerns with respect to the effect of Mr. Proud's demands regarding Sylogist's corporate governance going forward were noted and considered. Following deliberations at a meeting on October 3, 2025, Ms. Edkins responded to Mr. Proud the following day and reiterated Sylogist's original offer, which were proportional with OneMove's interest in Sylogist and was otherwise consistent with the arrangement Sylogist had with PenderFund.

Five days later, on October 8, 2025, Mr. Proud moved the goalposts again and responded with a further expanded set of demands. In addition to reiterating his prior requests for influence over committee and Board composition, Mr. Proud demanded the immediate resignation of Mr. Foster as Board Chair, the creation of a new search committee for the Board Chair and for observer rights for Mr. Proud personally on that committee to ensure his "personal" oversight of the new Board Chair selection process. He also demanded a veto right over the identity of the next Board Chair. These were rights that no other Shareholder had.

The Special Committee met extensively on both October 9 and 10, 2025 with its advisors to consider Mr. Proud's latest demands and to identify potential solutions. Throughout this time, the Special Committee also continued its engagement with other significant Shareholders of Sylogist. Ms. Edkins then sought a call with Mr. Proud to discuss the matter further.

That call occurred on October 13, 2025. Ms. Edkins reiterated Sylogist's offer of a board seat for a mutually agreeable nominee and to continue with Sylogist's corporate governance changes. She explained the Company's rationale for wanting to retain Mr. Foster in his role until the next AGM – noting in particular his institutional knowledge – and the importance of the Board maintaining control of its own composition to ensure an orderly renewal process and that an appropriate mix of skills remained on the Board as part of any transition. Mr. Proud indicated he understood and agreed, but proposed the formation of an "operational committee" to help drive continued change. Ms. Edkins indicated that the Special Committee would consider that proposal, but articulated the Special Committee's significant concerns with Mr. Proud's personal involvement on the

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Board or any committee – as an observer or otherwise – given the highly sensitive nature of the information that would be discussed, and the potential chilling effect that such involvement would have on discussion, together with the strong Shareholder feedback received relating to the involvement of Mr. Proud personally. She also indicated it was not appropriate for any one Shareholder to have a veto over the new Board Chair, particularly given the number of other significant Shareholders of Sylogist, including at least two with larger proportional interests than OneMove.

On October 14, 2025 Ms. Edkins indicated to Mr. Proud that, subject to Board approval, Sylogist was prepared to settle with OneMove on terms that reiterated Sylogist’s original offer, but with additional changes that aligned substantially with Mr. Proud’s most recent proposal, except that he would have no personal observer or veto rights:

- Appointing one nominee of OneMove, to be selected from the two candidates already provided by Mr. Proud with a further candidate to be provided if neither were acceptable or available to serve, that OneMove would provide an additional candidate for consideration (consistent with the original proposal for Sylogist to select its preferred candidate from a list of three to be provided by OneMove, similar to PenderFund).
- Sylogist reiterating its commitment to a Board Chair succession planning process, with Mr. Foster stepping down at the next annual meeting.
- Refreshing the composition of the Board’s Nominating and Governance Committee, including replacing Mr. Foster as Chair of that committee effective immediately to facilitate the oversight of the Board Chair succession planning process. The refreshed committee would include the OneMove nominee.
- Establishing a temporary committee to oversee and drive business transition, akin to Mr. Proud’s proposed “operations committee”. OneMove’s nominee would also be appointed to this committee.

OneMove Delays – Sylogist Moves Forward

Despite the very meaningful movement made by Sylogist to respond to Mr. Proud, which was done in a good faith effort to conclude an agreement with OneMove without spending additional time, effort and money by the Company in responding to OneMove’s expanding demands, and Mr. Proud’s repeated insistence that the Special Committee respond to him on incredibly tight timelines, he did not respond to the Special Committee’s proposal aside from a short text on October 24, 2025 – ten days after Sylogist’s last proposal – indicating he expected to provide a response in the coming days.

During this period, the Special Committee continued to engage with other significant Shareholders. Certain of those Shareholders indicated that OneMove was now indicating it would not settle with Sylogist for anything less than two nominees – a further escalation and representing out of proportion to its holdings in Sylogist, which were only approximately 6.2% - and starkly inconsistent with the positions Mr. Proud had conveyed in numerous discussions with representatives of the Special Committee. However, these Shareholders communicated very clearly to the Special Committee their increasing frustration with Mr. Proud and his apparent shifting positions and delayed responses, but also reiterated their strong desire that engagement with Mr. Proud continue with a view to resolving the situation.

The Special Committee met with its advisors on multiple occasions during this time to discuss Shareholder feedback and to consider proposed next steps, including the need to progress with certain of the proposed governance changes, including announcing Mr. Foster’s intention to step down as Board Chair at the next

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annual meeting, the formation of the Board’s new “Business Scale sub-Committee” (now referred to as the Business Operations sub-Committee) to oversee and drive transition, and the reconstitution of the Nominating and Governance Committee. Preparations were made to announce these changes on October 28, 2025.

In advance of that announcement, not having received Mr. Proud’s promised proposal, Ms. Edkins called Mr. Proud after the close of markets on October 27, 2025. They discussed the terms of the proposed settlement, including the selection of a OneMove nominee, certain matters relating to Nominating and Governance Committee composition and the creation of the Business Operations Committee (originally called the “Business Scale Committee”). Mr. Proud indicated that his willingness to settle was conditional on Sylogist not announcing its changes on October 28, 2025 as planned. Following careful consideration, including Mr. Proud’s continued moving of the goalposts for settlement and the need to announce decisions that had been made in a timely manner – including the adoption of the shareholder rights plan – the Special Committee, in consultation with its advisors, determined it had to update the market and issued the press release as planned.

That press release announced Mr. Foster’s intention to step down as Board Chair effective as of the next annual meeting, the reconstitution of the Nominating and Governance Committee, including the appointment of Kim Fennell as chair of that committee in place of Mr. Foster, the establishment of the Business Operations Committee. It also announced the adoption of the shareholder rights plan, which had been under consideration by the Board and which was ultimately adopted to ensure that all Sylogist Shareholders were treated fairly in connection with any take-over bid and to protect against “creeping bids”, which involve the accumulation of more than 20%, on an aggregate basis, of the Sylogist Shares through purchases exempt from applicable take-over bid rules. In adopting the shareholder rights plan, the Special Committee and the Board had specifically considered that nothing in the shareholder rights plan would interfere with any Shareholder rights with respect to the election of directors, including that the shareholder rights plan would not preclude OneMove from exercising its rights to requisition a meeting of shareholders should it ultimately determine to do so.

Following the issuance of that press release, Mr. Proud indicated to Ms. Edkins that he appreciated that the Special Committee had been “acting in good faith” and “understood the urgency and need to run the business” that underpinned the press release. A timeline for preparing a draft nomination agreement was discussed. The Special Committee also continued its communications with other significant Shareholders to obtain their reaction to the press release, which was positive.

Following this meeting, Osler was instructed to prepare a draft nomination agreement reflecting the Special Committee’s most recent proposal, which it understood was generally acceptable to Mr. Proud.

Sylogist Seeks Solutions

Throughout the first week of November, Sylogist was focused on preparing for its third quarter earnings call on November 6, 2025. Ms. Edkins and Mr. Proud spoke on November 10, 2025 to discuss potential settlement structures, including Mr. Proud’s renewed ask for an observer right with respect to the Board Chair search.

Following the earnings call, the Special Committee continued its engagement with Sylogist’s other significant Shareholders, whose feedback remained consistent with what had been provided in the earlier engagements.

On a further conversation on November 12, 2025, Ms. Edkins contacted Mr. Proud and indicated that the Special Committee had determined to recommend to the Board a settlement that was substantially similar to the proposal presented on October 14, 2025, but that the Board would be prepared to provide Mr. Proud with input into the Board Chair succession process by way of regular update calls with the Chair of the Nominating and Governance Committee (but with no veto right).

Mr. Proud responded indicating alignment, but that his standstill and support covenants would expire following

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the annual meeting and that he continued to expect an observer right for him personally on Board Chair succession planning matters, despite the fact that the OneMove nominee would be a member of the committee running the Board Chair search. Ms. Edkins replied that OneMove’s support and standstill obligations should continue for as long as the OneMove nominee continues to be put forward for election (similar to PenderFund’s arrangement) and that, while Sylogist was not prepared to provide a formal observer role or veto right, they could agree to provide certain consultation rights to OneMove with respect to the Board Chair search process, including the possibility of meeting with candidates.

Ms. Edkins followed up with Mr. Proud on November 13, 2025 but received no response until November 17, 2025. Also on November 13, 2025, the Board formally reviewed and approved the draft nomination agreement and related materials with OneMove, subject to finalization and appropriate further approvals.

The following week, on November 17, 2025, Mr. Proud responded and indicated he was renewing his demand for an observer role for him personally in connection with the Board Chair search. Further exchanges occurred between Mr. Proud and Ms. Edkins on this topic on November 18, 2025.

Following a Special Committee meeting to discuss the proposed terms of the nomination agreement, Ms. Edkins replied to Mr. Proud by email indicating that, to bridge the Board Chair succession issue, which the Special Committee understood to be the last open issue between the parties, Sylogist would be prepared to establish a formal consultation right for OneMove that would involve Mr. Proud being able to review certain information relating to potential Board Chair candidates (subject to appropriate confidentiality provisions), to provide feedback and confirmation that the OneMove nominee would serve on the Nominating and Governance Committee. The following day, Mr. Proud confirmed “[t]his is fine, assuming I have the ability to attend a discussion with the relevant candidates.” Subject to candidate willingness, this was a concession the Special Committee was prepared to make. This was communicated to Mr. Proud.

Subsequently, on November 22, 2025, Mr. Proud moved the goalposts for settlement yet again. He indicated that he would in fact require additional information rights, including with respect to strategy and operational matters to “help evaluate” candidates. Following further exchanges between both Ms. Edkins and Mr. Proud and external legal counsel to the Special Committee and to OneMove, the Special Committee met with its advisors to consider the proposed arrangements on November 25, 2025. Osler was instructed to update the draft nomination agreement and related materials to reflect the current conversations for consideration by the Special Committee. The Special Committee and its advisors specifically discussed the need for the information rights now being demanded by Mr. Proud, which appeared to extend well beyond what would be customary, reasonable or necessary to provide meaningful feedback on potential Board Chair candidates, particularly given the information rights with respect to that process to which Sylogist had already agreed. US Thanksgiving fell on November 27, 2025.

The Special Committee met with its advisors on December 1, 2025 to discuss the draft nomination documents and, following that call, Osler distributed draft documents to Mr. Proud and his legal counsel for review. These drafts reflected the last agreed positions between the parties, and included other terms and conditions customary for a nomination agreement of this type.

OneMove Delays and Disengages

On December 12, 2025, approximately 10 days after the draft documents were circulated, Ms. Edkins sent a message to Mr. Proud asking for a status update. Four days later, on December 16, 2025, Mr. Proud indicated that he would ask his legal counsel to prepare an issues list identifying open points in the drafts.

Three days later, on December 19, 2025 and almost two weeks after the draft documents were circulated, Mr. Proud responded to Ms. Edkins directly, rather than through counsel, indicating a number of open points, many

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of which revisited issues previously discussed and resolved. Mr. Proud was moving the goalposts for settlement yet again. These issues included an insistence that the Board size not exceed seven (previously it was agreed that the Board would increase to eight in the short term, with the expectation it would be reduced by the next annual meeting), that Mr. Proud would only present two nominees instead of the three he previously indicated, and that a decision on the identity of the final nominee must be made within one week (notwithstanding the pending holiday season and insufficient time to conduct customary interviews and background checks), that OneMove's nominee would be the chair (rather than a member) of the "operating committee" of the Board. Mr. Proud also returned to his demand to have observer rights personally (despite having previously agreed this would not be necessary), the right to meet each potential Board Chair candidate personally (which right was already reflected in the draft agreement), to have direct access to management, and to receive other sensitive information regarding the Company that he requested in order to assess the "strategic needs" of Sylogist. Other drafting comments were mentioned which the Special Committee regarded as solvable.

The Special Committee met with its advisors to consider Mr. Proud's further revised demands on December 22, 2025. Despite the frustration with Mr. Proud's evident retrenching on previously agreed points, it was determined to have the open points discussed among counsel. Osler emailed OneMove's external counsel to set up a call that same day, but were told that Mr. Proud preferred to have an all hands call. The parties were not able to schedule a call prior to the holidays with Mr. Proud's counsel indicating they would coordinate dates with him.

Following further follow ups, Osler was advised on January 2, 2026 that Mr. Proud proposed an all-hands call on January 6 with counsel, he and Ms. Edkins.

Despite the date and time for this call having been personally selected by Mr. Proud, at the start of the call Mr. Proud advised that he would only be able to speak for 20 minutes due to his attendance at a conference, despite the passage of time and number of issues to be discussed. On this call, Osler and Ms. Edkins underscored the importance of moving quickly to resolve the situation. It is specifically noted that decisions with respect to the Board Chair succession planning process and other matters had been slowed down by Mr. Proud's delays and in engaging and that, while Sylogist remained focused on reaching an agreement, it would require the process to be concluded as quickly as possible given the significant passage of time and the significant cost and effort of the sustained engagement required as a result of Mr. Proud and his shifting demands. At the conclusion of the call, following Mr. Proud's early departure from the call he had scheduled, OneMove's counsel indicated that they had no instructions to provide mark-ups of the draft agreements but would seek instructions from Mr. Proud to do so following the call.

Sylogist received no response for almost a week. Osler followed up with OneMove's counsel on January 12, 2026 reiterating the desire expressed by both parties to move quickly and seeking an update on the status of the documents. OneMove's counsel advised they still did not have instructions but expected to speak with him later that week. Osler followed up again two days later. Neither Mr. Proud nor OneMove's counsel responded at all after that date.

Having determined that Mr. Proud was not, in fact, serious about reaching an agreement, and following numerous Board and Special Committee meetings in the second half of January, Sylogist announced on January 29, 2026 that Bill Wood would be stepping down as Chief Executive Officer and that Craig O'Neill had been appointed as Interim CEO, with the search for a new permanent CEO to commence immediately.

From Delays to (Additional) Demands

Following almost a month of disengagement and apparent disinterest in reaching a reasonable settlement with Sylogist – despite, from Sylogist's perspective, having settled on key deal terms as early as late November – OneMove delivered a requisition for a special meeting of shareholders on the evening of January 29, 2026. The

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business to be considered at the meeting contemplated by the requisition included the removal of Mr. Foster, Mr. Fennell and Aziz Benmalek, together with any other director appointed between the date of the requisition and the date of the requisitioned meeting. It also called for the election of the four Dissident Nominees – being Edward Smith, with whom Mr. Proud was associated at Dye & Durham, Rhonda Bassett-Spiers, Mary Filippelli and Mr. Proud personally. The requisition also indicated that OneMove’s ownership interest had increased to approximately 9.2% of the Sylogist Shares.

The requisition represented a significant escalation from Mr. Proud’s earlier position, and even his earlier public threat to requisition a meeting (which requested three nominees). The goalposts had moved yet again. On that same date, OneMove’s counsel contacted Osler to indicate that OneMove did not intend to publicly announce its requisition pending discussions between the parties.

The Special Committee met with its advisors on January 30, 2026 to receive a refresher briefing on the timelines, considerations and Board duties in considering and responding to the requisition. The Special Committee carefully considered the requisition and its contents, including an assessment of its validity and what matters would be required to be put before Shareholders at the requisitioned meeting. The following day, Errol Olsen and Mr. Fennell spoke with Mr. Proud. Mr. Proud indicated he was now only prepared to settle if OneMove received two nominees.

The Special Committee reconvened with its advisors on February 2, 2026 to receive an update and to consider potential next steps and alternatives, including with respect to potential meeting format and timing and to receive an update on the search process for a permanent CEO. Ms. Edkins spoke to Mr. Proud again on February 3, 2026. Mr. Proud indicated that he would be prepared to consider one nominee and one new independent director. Mr. Proud also requested that Mr. Foster step down from the Board by no later than the next annual meeting. The Special Committee and its advisors met to consider Mr. Proud’s proposal. In light of the positions being taken by Mr. Proud and in the interest of good governance and transparency to all Shareholders, it was determined to finalize and issue a press release announcing the receipt of the requisition the following morning.

Sylogist’s press release was issued on the morning of February 4, 2026 and, within one hour, OneMove had also disseminated a release confirming the submission of the requisition and the demand for three directors to be removed and four OneMove nominees to be elected. The Sylogist press release noted, among other things, that the effect of the OneMove requisition would be to give OneMove nominees control of the Board. At that time, OneMove continued to own approximately 9% of the Sylogist Shares.

Sylogist Seeks Solutions – OneMove Continues to Avoid Engagement

In the week following the press release, the Special Committee continued its engagement with OneMove and a number of Sylogist’s other significant Shareholders. Most of these Shareholders indicated their opposition to the requisition, though with support for continued renewal at the Board level to continue the governance changes initiated by Sylogist in October 2025 and the change in CEO announced in January.

Ms. Edkins initiated contact with Mr. Proud on February 11, 2026 to reiterate the Company’s willingness to settle on reasonable terms. Ms. Edkins, Mr. Olsen and Mr. Proud spoke on February 13, 2026 to discuss matters and identify potential paths to resolution. Ms. Edkins reached out to certain OneMove nominees to begin discussions in contemplation of a potential settlement. No responses were received, and it later emerged that these individuals had been instructed by Mr. Proud not to respond to Sylogist.

In the absence of any meaningful engagement from OneMove or Mr. Proud, the Special Committee and the Board continued their work to consider the preferred approach to calling and holding the requisitioned meeting, having regard to a range of factors including timing, impact on the business, including the CEO search, and the extent to which the meeting process could be used to facilitate settlement and Shareholder sentiment

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generally. These discussions occurred over the course of numerous meetings in the period of February 12 to February 15, 2026.

The requisitioned meeting was originally called on February 18, 2026 by way of press release. That meeting (the “**Special Meeting**”) was expected to be held on April 7, 2026. In addition to announcing the calling of the Special Meeting, the press release highlighted the support of holders of over 35% of the Sylogist Shares – including PenderFund, Sylogist’s largest Shareholder – and announced the appointment of Errol Olsen as the new Board Chair, with Mr. Foster having agreed to step down effective immediately. OneMove issued a press release in response on February 19, 2026.

Later in the day on February 19, 2026, Ms. Edkins and Mr. Olsen spoke with Mr. Proud. In that conversation, Mr. Proud indicated that he was prepared to settle for two new independent and mutually agreeable directors without any continuing nomination right past the 2027 annual meeting of Shareholders. Mr. Proud indicated that he would send a term sheet the following day.

No term sheet was received the following day as promised, but it was eventually delivered late on the evening of February 21, 2026. The term sheet contemplated the appointment of directors selected by OneMove (rather than mutually agreeable candidates), Board composition at the 2026 annual meeting, the establishment of certain committees to be chaired by the new directors and certain information, a hard cap on the size of the Board that would preclude the appointment of the new permanent CEO to the Board, and other rights in favour of OneMove that were over and above the rights Sylogist had previously granted to larger Shareholders.

The Special Committee met with its advisors and Mr. Olsen to consider the draft term sheet the following day. They considered the proposed terms, including the reversion on a number of issues that the Special Committee considered to have been resolved in the course of the parties’ previous discussions. Despite this, it was determined to continue to engage with OneMove in an effort to reach an acceptable compromise. Ms. Edkins provided Mr. Proud with an email response on February 23, 2026 setting out the Special Committee’s positions and seeking clarifications based on the call between Ms. Edkins, Mr. Olsen and Mr. Proud on February 19, 2026. Mr. Proud responded later that day, clarifying certain matters from the draft term sheet. It was determined to proceed with a call to discuss the various open items.

A call with Ms. Edkins, Mr. Olsen, Osler, Mr. Proud and OneMove’s counsel was held on February 24, 2026 to discuss the open points on the term sheet, including the need for the new independent directors to be mutually agreeable, that the Board must be able to appoint the new permanent CEO to the Board if necessary and a range of other Board composition and governance matters. Following this call, it was determined that Osler would revise the term sheet and circulate it to the working group. Following further discussion with the Special Committee, this was done the following afternoon.

Through the remainder of that week, members of the Special Committee and Mr. Olsen continued their meetings with a range of potential new independent director candidates, including those introduced by Mr. Proud and others identified by Sylogist and its professional advisors.

OneMove’s One Gear - Refusing to Take “Yes” for an Answer

A revised term sheet was received from OneMove on the afternoon of February 27, 2026, and the Special Committee met with its advisors to consider the revised draft, including the proposed terms and areas of friction. The Special Committee also received an update and advice regarding the Special Meeting and related strategic considerations associated with the Special Meeting. It was determined to continue to engage with OneMove to seek a settlement if one was possible on reasonable terms, but that Sylogist otherwise remained willing to proceed with the Special Meeting if OneMove was not prepared to negotiate in good faith on the remaining open points.

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Among the other issues raised in this term sheet was Mr. Proud’s unwillingness to consider an arrangement where directors would continue to be identified and interviewed within a specified period following the date of the definitive agreement, at which point two mutually agreeable independent new directors would be selected from those candidates who had been identified and interviewed. The Special Committee believed this approach would have facilitated an immediate resolution to the ongoing proxy contest, while also providing Sylogist and OneMove with a clear path and timeframe for the appointment of the independent new directors. However, in light of Mr. Proud’s refusal to entertain this reasonable construct, and with a view to expediting a potential settlement to the greatest extent possible in the circumstances, and obtaining certainty for Sylogist and its Shareholders, the Special Committee further accelerated its process for meeting with potential candidates in order to be able to reach an informed decision and conclude the settlement agreement prior to having to mail a management information circular in connection with the Special Meeting.

Ms. Edkins and Mr. Proud communicated by email over the weekend of February 28 and March 1, 2026. They discussed a range of matters relating to the term sheet and the potential independent new directors that would be appointed in connection with the settlement. It was agreed that the mutual objective was meaningful renewal on the Board, and that Mr. Proud would be prepared to consider candidates identified by Sylogist.

Concurrently, members of the Special Committee and Mr. Olsen continued their ongoing interviews with various potential independent Board candidates.

The Special Committee met with Mr. Olsen and its advisors to receive an update and to consider its response on the substance of the open items on the term sheet, including the potential identity of the new independent directors who would be named, Board and committee composition matters and other governance considerations. A further meeting of the Special Committee and its advisors was held on the afternoon of March 3, 2026 to provide an update on discussions with potential independent director candidates and to further consider the open items in the term sheet. A revised term sheet reflecting these discussions was circulated to OneMove on the evening of March 3, 2026.

A meeting among outside counsel to discuss certain open items was held on the morning of March 4, 2026, and the Special Committee met that afternoon to receive an update on that discussion and to consider its strategy and appropriate next steps based on the unconstructive posture adopted by OneMove’s counsel on the call. The Special Committee met again on March 5, 2026 with its advisors to receive updates, consider matters relating to the Special Meeting, including steps to finalize the management information circular and to discuss updates on discussions with the various potential director candidates.

Late on the evening of March 5, 2026 a revised term sheet was received from OneMove’s outside counsel listing the two individuals OneMove wished to have included “TBD following discussion between OMC/SYZ”, and asking if the term sheet could be considered final.

On the morning of March 6, 2026, members of the Special Committee met with the final individual proposed by Mr. Proud. This individual had been unavailable to meet prior to that date. By this time, the Special Committee had met with all individuals introduced to it by Mr. Proud, some on multiple occasions, as well as having met with the individuals identified by Sylogist and its advisors. Significant time and effort had been expended by representatives of Sylogist and by the individual candidates themselves over the preceding weeks to allow Sylogist to make an informed choice as to the individuals it preferred to have named in the term sheet.

Consequently, through a series of discussions on March 6 and 7, 2026, Ms. Edkins, Mr. Olsen and Mr. Proud discussed the individuals proposed to be named in the term sheet and other minor clarifications. It was agreed that Mr. Proud should meet with Andrew Shen, who had been identified by the Special Committee. Mr. Proud indicated a willingness to meet Mr. Shen. Despite the urgency of the situation and the speed with which the

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Special Committee had been moving, Mr. Proud indicated he was not available to speak on March 8, 2026, but could accommodate a meeting on the morning of March 9, 2026. Mr. Proud subsequently met with Mr. Shen at that time. Following that meeting, the Special Committee was advised that the meeting had gone well, and it was understood that Mr. Shen was acceptable to Mr. Proud.

On the morning of March 9, 2026, despite the ongoing settlement discussions, Mr. Proud determined it would be appropriate to issue a press release and a website dedicated to attacking Sylogist, and personally attacking a number of its existing directors. It appeared that, rather than focusing his time on reaching a mutually agreeable settlement, Mr. Proud had felt his time was better spent on strategies intended to further distract and disrupt Sylogist and its business. Given the apparently advanced stage of the settlement discussions and alignment on proposed nominees, the Special Committee reacted with significant disappointment, though not surprise, to Mr. Proud's actions.

Members of the Special Committee and its advisor group met at various points during the day, and the Special Committee and its advisors met formally in the late afternoon on March 9, 2026 to consider Mr. Proud's press release and the appropriate response to it, among other matters including the finalization of the management information circular and other matters relating to the Special Meeting.

OneMove Rejects Its Own Offer

At a further meeting late on the evening of March 9, 2026 it was determined that, despite Mr. Proud's conduct, and with a view to making yet another attempt to help Mr. Proud to take "yes" for an answer, Sylogist would respond accepting Mr. Proud's last term sheet as "final", and proposing a nominee Mr. Proud had indicated was his preferred OneMove nominee (Rhonda Bassett-Spiers) together with Mr. Shen, with whom Mr. Proud had met and apparently supported earlier that day.

The term sheet was revised to insert the name of these two individuals and circulated by Osler to OneMove and its outside counsel the following day, following review by the Special Committee. The email expressly confirmed that the term sheet as circulated by Mr. Proud previously could be considered "final".

OneMove's outside counsel almost immediately rejected the overture. They indicated they were "confused" by the "significant step backwards" represented by Sylogist's acceptance of Mr. Proud's term sheet. In the circumstances – having accepted the term sheet as provided by Mr. Proud, and having named his preferred OneMove nominee (Ms. Bassett-Spiers) and Mr. Shen, of whom he was supportive – it was the Special Committee who were "confused" (though again, not surprised) by the immediacy, dismissiveness and aggression displayed in the response. Osler responded indicating the basis for the nominees identified and again asked if OneMove would now consider the term sheet "final".

Neither Mr. Proud nor his advisors responded until three days later, on March 13, 2026. When he did respond, Mr. Proud advised members of the Special Committee that he was not prepared to accept the term sheet, including that he now required two of "his" nominees to be appointed and that he was no longer prepared to provide a customary standstill to the Company. Given Mr. Proud's erratic conduct, the standstill was seen as important to ensuring the Company has an appropriate period of time to execute on its strategy free from distractions of the sort Mr. Proud had been causing since his initial press release in September 2025. Sylogist reiterated its willingness to settle on the terms of Mr. Proud's own term sheet. He declined to accept.

Mr. Proud's unapologetic re-trade on his own term sheet caused the Company to question whether Mr. Proud had ever been negotiating in good faith with a view to reaching an agreement. All of his stated objectives for Board renewal and meaningful governance change had been accepted – Sylogist had told Mr. Proud "yes" in as many words, not once, not twice but three times over the course of that week. In that moment, it became apparent to all involved that Mr. Proud truly never would take "yes" for an answer.

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Sylogist Moves Forward - Again

In light of Mr. Proud’s conduct, Sylogist determined to appoint Mr. Shen and to make a direct offer to Ms. Bassett-Spiers to appoint her to the Board. Mr. Proud had on numerous occasions indicated to the Special Committee that Ms. Bassett-Spiers was his preferred nominee. Ms. Edkins and Ms. Bassett-Spiers had a conversation on the morning of March 13 at which time Ms. Bassett-Spiers verbally accepted the offer and agreed to be appointed to the Board. Sylogist made the offer to Ms. Bassett-Spiers.

However, while the Company was finalizing its background checks for Ms. Bassett-Spiers that day, and prior to the Board meeting to confirm the appointment of Mr. Shen and Ms. Bassett-Spiers, the Special Committee received an email from Ms. Bassett-Spiers indicating, among other things, that she did not wish to be appointed to the Board absent a settlement. The ostensible reason for Ms. Bassett-Spiers’ change of heart was the Company’s refusal to provide her with confidential company information before her appointment relating to the ongoing search for a permanent CEO. In the circumstances, such a request by any third party – much less a OneMove nominee – for such information free from any fiduciary duty or other duty of confidence appeared wholly unreasonable to Sylogist.

While disappointed, the Board met on the afternoon of March 14, 2026 and determined, among other things, to appoint Mr. Shen to the Board effective following the release of the Company’s earnings that following week, and confirming six individuals the Company intended to nominate for election as directors at the Meeting. It was also determined that Barry Foster would not stand as a nominee of Sylogist at the Meeting. In light of Mr. Shen’s appointment and other factors considered by the Board, it was determined that postponing the previously scheduled meeting and combining it with the Company’s annual meeting of Shareholders, and holding such meeting on an accelerated basis would provide Shareholders with a clear and efficient choice: support a refreshed, highly qualified Board that has addressed governance concerns through extensive engagement with Shareholders, or support OneMove’s unnecessary proxy contest. The Board considered that doing so would give all Shareholders an opportunity to vote on the future direction of the Company while minimizing the cost to the Company and accelerating the timeline to ensure continued focus on operational excellence and the business’s transition. Sylogist felt that these steps – including the attempted appointment of Ms. Bassett-Spiers – were consistent with the imperative to continue getting things done despite the distraction of Mr. Proud’s insistence on delay and dispute. Mr. Shen’s appointment, the consolidation of the meetings and other associated matters were disclosed by Sylogist in a press release on the morning of March 16, 2026.

Sylogist Continues to Focus on the Business

Having appointed a highly-qualified new director, Sylogist continued its active search for a permanent CEO. The range of candidates formally interviewed over the previous two months was narrowed to a short list and, despite a series of baseless public attacks by OneMove on the Company, its directors and even some of its most significant Shareholders, Sylogist remained focused on continuing to drive the business forward. A common refrain from Mr. Proud was that the Company was not advancing its search for a permanent CEO – a fact which he knew was demonstrably false, since one of the candidates he had previously introduced was being actively assessed as part of that process.

On March 27, 2026, OneMove issued a further press release continuing its attacks on the Company and asserting that Mr. Proud had identified a “world class” candidate for CEO who would be prepared to start immediately upon OneMove seizing control of the Board. No name or other details that would allow Shareholders to assess the credibility of Mr. Proud’s assertions were provided in that release, nor had Mr. Proud made any effort to pass the name of this candidate to the Company for consideration prior to issuing his press release. Company directors subsequently reached out to Mr. Proud and asked him to provide the name of his CEO candidate, but he refused. In a subsequent exchange later that week, Mr. Proud asked for the CEO job description so that he could see if his proposed candidate was interested. None of this suggested a potential

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new CEO who was engaged and ready to start immediately as Mr. Proud had claimed in his press release.

The Special Committee, through its advisors, highlighted to Mr. Proud its continued willingness to settle the matter, and in particular to do so promptly given the rapid pace at which the CEO search was moving. The Special Committee underscored that it wished to have Mr. Proud's nominee in the room for those deliberations if possible, but that the Company would not be able to continue to wait given the need to appoint a new permanent CEO. The Special Committee also underscored its willingness to consider Mr. Proud's new CEO candidate as part of its process if he would provide that individual's name. Mr. Proud delayed engaging for days, only agreeing to meet on April 3, 2026 almost a week after his press release.

During this time, advisors to the Special Committee understood that certain other significant Shareholders spoke with Mr. Proud and advised him that the offer then on the table from Sylogist was a reasonable one. Mr. Proud met with members of the Special Committee and its advisors on April 3 and April 4, 2026 to discuss the potential for a settlement. Sylogist made further significant concessions – beyond the very meaningful concessions already made in the prior negotiation of the term sheet - during these discussions with a view to reaching a settlement with Mr. Proud without having to incur the further cost and distraction of a contested meeting of Shareholders. In these discussions, it was emphasized – again – that the Board was progressing with its planned and publicly announced search for a permanent CEO and that it was desirable from the Board's perspective that OneMove have a nominee on the Board as part of this process. However, it was also emphasized – again – that Sylogist could not continue to wait for Mr. Proud and if settlement was not possible, the CEO recruitment process would continue. Despite the input the Special Committee understood Mr. Proud to have received from other Shareholders, Mr. Proud refused to make any accommodation toward settlement.

On April 6, 2026, Mr. Proud and Ms. Bassett-Spiers joined a call with Ms. Edkins and advisors to the Special Committee to have yet another discussion on the potential for settlement and it was again emphasized that Sylogist wished to have a OneMove nominee on the Board to provide input and perspective. Mr. Proud indicated he would consider matters and get back in touch.

It was understood that Mr. Proud would contact representatives of the Special Committee on April 9, 2026. He did not do so. However, on the evening of April 10, 2026, and only one hour before the expiry of the deadline under the Company's advance notice by-law, OneMove delivered a notice nominating four directors – the Dissident Nominees – to Sylogist. Consistent with Mr. Proud's moving of the goalposts throughout the process, that notice put forward a different list of nominees than had previously been outlined in the requisition – a group OneMove had previously championed as “...committed to a focused mandate...” at Sylogist.

The following day, April 11, 2026, Mr. Proud finally reverted. It quickly became clear that, if anything, Mr. Proud's views had hardened and that he had no intention of settling on any reasonable terms. The Special Committee met on the morning of April 12, 2026 and considered Mr. Proud's positioning, the unreasonableness of his demands, his shifting positions and reviewed the various discussions between Mr. Proud and the Special Committee and its advisors over the preceding week. Despite the Company's repeated efforts, it was clear that Mr. Proud had never, in fact, had any intention of settling on reasonable terms.

At that meeting, the Special Committee also carefully considered Mr. Proud's advance nomination notice and that the deficiencies in that notice could provide Sylogist with a basis for rejecting it with no opportunity for Mr. Proud to cure. However, the Special Committee determined that it was preferable to give Shareholders a full and final choice on Mr. Proud and his nominees. The Special Committee also confirmed its long-held belief that, despite his conduct over the preceding six months, it remained reasonable and appropriate for OneMove to have proportionate representation on the Board. Consistent with its repeated offers to Mr. Proud, it was determined to recommend to the Board that OneMove nominee Mary Filippelli be supported by Sylogist for election as a director at the Meeting. It was also determined that Sylogist would adopt a “universal proxy” for the Meeting in order to provide shareholders with a clear choice between Sylogist and the chaos that had

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resulted from OneMove and Mr. Proud’s unwillingness to settle on reasonable terms.

At 6am the following morning, OneMove issued a press release that contained a number of inaccurate statements regarding the Company, the Meeting and the CEO search. It also confirmed publicly that Edward Smith was no longer prepared to stand as a OneMove nominee. This rendered OneMove’s previously delivered requisition incapable of being considered at the Meeting. Sylogist sought confirmation that this meant OneMove would withdraw its requisition. OneMove initially refused but, following a further exchange of emails among external counsel to the Company and OneMove, the eventual withdrawal of the requisition was confirmed. The Company then proceeded to finalize this Circular and to proceed with the Meeting.

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Q&A FOR SHAREHOLDERS

The following questions and answers are intended to address common questions Shareholders may have regarding the Meeting, the proxy contest, and the Board’s recommendations. The following is only a summary, and Shareholders are encouraged to read the Circular in its entirety.

Q1. What am I being asked to vote on at the Meeting?

The Meeting is being held to consider the Company’s annual meeting business. The business to be addressed at the Meeting is to:

- ✓ receive and consider the financial statements of the Company as at and for the financial year ended December 31, 2025, together with the report of the auditors thereon;
- ✓ appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- ✓ elect seven directors of Sylogist to serve for the ensuing year (the six Sylogist Nominees (Errol Olsen, Aziz Benmalek, Tracy Edkins, J. Kim Fennell, Andrew Shen and Andrea Ward) plus the Supported Dissident Nominee (Mary Filippelli));
- ✓ confirm, ratify and approve Sylogist’s Rights Plan; and
- ✗ withhold from voting for the remaining three Dissident Nominees (Rhonda Bassett-Spiers, Jonny Franklin-Adams and Tyler Proud).

Q2. What does Sylogist Recommend?

The Board unanimously recommends that Shareholders use the **BLUE** Proxy to vote as follows:

- ✓ **FOR** the resolution to appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- ✓ **FOR** the election of each of the Sylogist Nominees:

✓ Errol Olsen	✓ J. Kim Fennell
✓ Aziz Benmalek	✓ Andrew Shen
✓ Tracy Edkins	✓ Andrea Ward

- ✓ **FOR** the election of the Supported Dissident Nominee, being Mary Filippelli, as a director of the Company for the ensuing year;
- ✓ **FOR** the resolution confirming and ratifying Sylogist’s Rights Plan; and
- ✗ **WITHHOLD** from voting for each of the other Dissident Nominees.

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Q3. Why is the Board making these recommendations?

We describe each resolution being put forward by the Company and the Board's reason for its recommendation with respect to each resolution in the letter to shareholders and in the Circular. Please review the letter to shareholders and the Circular for a detailed discussion of these reasons.

Q4. Who is soliciting my proxy?

The Board and management of Sylogist are soliciting the **BLUE** Proxy for use at the Meeting. In connection with this solicitation, the Board and management have provided this Circular and retained Laurel Hill Advisory Group to assist with these efforts.

Q5. How will the solicitation be made?

The solicitation will be made primarily by mail or by any other means our management may deem necessary. The Company has retained Laurel Hill Advisory Group as its strategic shareholder advisor and proxy solicitation agent for assistance in connection with the solicitation of proxies for the Meeting.

Q6. What if I can't attend the Meeting in person?

Please vote in advance by internet, phone or any other means described on the enclosed **BLUE** Form of Proxy or **BLUE** VIF. Your vote must be received by Sylogist's transfer agent, Computershare, well in advance of the proxy deadline at 10:00 a.m. (Calgary Time) on May 8, 2026 (or 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting) to ensure your vote is counted and there is as high as possible representation at the Meeting. The **BLUE** Form of Proxy and **BLUE** VIF each include instructions as to how you may vote via the internet, by phone or mail. Late proxies may be accepted or rejected by the Chair of the Meeting at their discretion, and they may waive or extend the proxy cut-off at their discretion and without prior notice. The Chair will be under no obligation to accept or reject any particular late proxy. You should not assume that any waiver or extension will be granted.

Q7. Who is entitled to vote at the Meeting?

Shareholders holding Sylogist Shares as at the close of business on March 27, 2026, the record date for the Meeting, are entitled to vote at the Meeting, or at any adjournment or postponement thereof.

Q8. What proxy or voting instruction form should I use?

Use ONLY the **BLUE** Form of Proxy or **BLUE** VIF to vote. Shareholders should discard any other proxy or voting instruction form received from OneMove.

Q9. When must my shares be voted by?

The proxy deadline is at 10:00 a.m. (Calgary Time) on May 8, 2026 (or 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting). Please ensure to vote well in advance of the proxy deadline to ensure your vote is counted.

Voting is easy. The **BLUE** Form of Proxy and the **BLUE** VIF each include instructions on how you may vote via the internet, by phone or by mail. If you elect to vote through the internet or by phone, you do not need to return your **BLUE** Form of Proxy or **BLUE** VIF.

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Late proxies may be accepted or rejected by the Chair of the Meeting at their discretion, and they may waive or extend the proxy cut-off at their discretion and without prior notice. The Chair will be under no obligation to accept or reject any particular late proxy. You should not assume that any waiver or extension will be granted.

Q10. What if I already voted on OneMove’s form of proxy or voting instruction form and want to change my vote?

It’s not too late to change your vote. Simply recast your vote using the **BLUE** Proxy. The later-dated **BLUE** Proxy will supersede your previous vote. If you have mistakenly voted on any form of proxy or voting instruction form received from OneMove, you may change your vote by voting on the **BLUE** Proxy. This will revoke and replace your earlier vote. You have the right to change or revoke your vote up until the proxy voting deadline.

Q11. What if I vote FOR more than seven (7) director nominees on my BLUE Proxy?

You are permitted to vote FOR seven (7) director nominees in total on the **BLUE** Proxy. You may vote for fewer than seven (7) director nominees. However, if you vote FOR more than seven (7) director nominees on your **BLUE** Proxy, only your votes cast FOR the first seven (7) director nominees in the order listed on your **BLUE** Proxy will be counted and your votes on the other director nominees will be invalid and will not be counted.

Q12. How will my BLUE Proxy be voted?

If no specification is provided on your **BLUE** Proxy, your Sylogist Shares will be voted in line with the Board’s recommendations, being:

- ✓ **FOR** the resolution to appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- ✓ **FOR** the election of each of the Sylogist Nominees:

✓ Errol Olsen	✓ J. Kim Fennell
✓ Aziz Benmalek	✓ Andrew Shen
✓ Tracy Edkins	✓ Andrea Ward

- ✓ **FOR** the election of the Supported Dissident Nominee, being Mary Filippelli, as a director of the Company for the ensuing year;
- ✓ **FOR** the resolution confirming and ratifying Sylogist’s Rights Plan; and
- ✗ **WITHHOLD** from voting for each of the other Dissident Nominees.

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Q13. Why is there a proxy contest?

There is an expensive and distracting proxy contest because OneMove has consistently refused to take “yes” for an answer, so it is up to Shareholders to vote for a fair resolution while protecting their interests.

OneMove began publicly advocating for a board seat back in September 2025. Since that time, for a period over six months, your Board’s Special Committee has engaged in sustained and significant efforts to identify, negotiate and attempt to finalize an agreement with OneMove and Mr. Proud on reasonable terms that it believed provided a mutually beneficial outcome.

Your Board supports OneMove having proportional representation on the Board – that has been its position from day one, and that remains its position today. That is why the Board is recommending that you vote FOR the Supported Dissident Nominee, Mary Filippelli.

With that constructive mindset, the Special Committee has consistently sought to minimize the ongoing time, cost, distraction and effort that have resulted from Mr. Proud’s behaviour and, ultimately, from his decision to decline meaningful engagement and instead forced Sylogist to call and hold a contested Shareholder meeting.

Unfortunately, Mr. Proud repeatedly refused to take “yes” for an answer. The Special Committee has made offers to OneMove that address its concerns, and which would have provided it with not only meaningful board representation but also the board renewal that the Board and OneMove both agreed was required – right down to the parties having identified the individuals to be appointed. But time after time, instead of signing on the dotted line, Mr. Proud elected to move the “goalposts” for settlement. He would simply not take “yes” for an answer.

Ultimately, he requisitioned a meeting of shareholders on January 29, 2026 where he sought control of the Board. Later, an advance notice nomination under the Company’s by-laws that moved the goalposts yet again by changing the identity of the individuals he wants to have take over the Board. He has refused to engage meaningfully, and has caused significant disruption to Sylogist’s business at a time when the Company has been seeking to make positive changes, appoint a permanent CEO and build momentum for the next phase of Sylogist’s development.

Q14. Why Should I support Sylogist and vote the BLUE Proxy?

The Board recommends Shareholders vote **FOR** the six Sylogist Nominees plus the Supported Dissident Nominee – Mary Filippelli – using only the **BLUE** proxy. This provides OneMove with the proportional board representation Sylogist has consistently supported. It is a fair, proportional and reasonable compromise that is supported by a number of Sylogist’s largest Shareholders, but one that Mr. Proud has consistently and inexplicably refused to accept. Shareholders face a stark choice between ensuring fair and proportionate representation and stability, or continued disruption by handing control of your Board to Mr. Proud and his hand-picked Dissident Nominees.

Having your vote count at the Meeting on May 12 is your opportunity to resolve this on terms that are fair, proportionate, and consistent with Shareholder feedback.

Q15. Is the Board Opposed to OneMove representation on the Board?

No. Your Board supports OneMove having proportional representation on the Board, consistent with the arrangement of another large Shareholder. That has been its position from day one. And it remains your Board’s position today. That is why the Board is recommending that you vote FOR the Supported Dissident Nominee, Mary Filippelli.

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Your Special Committee has made repeated and sustained efforts to engage constructively to identify, negotiate and finalize an agreement with OneMove and Mr. Proud on reasonable terms, including representation for OneMove on the Board. However, the Special Committee’s efforts to reach a settlement and to minimize the ongoing time, cost, distraction and effort that have resulted from Mr. Proud’s behaviour and, ultimately, from his decision to decline meaningful engagement and instead forced Sylogist to call and hold a contested Shareholder meeting, have been repeatedly rebuffed by Mr. Proud.

Q16. What does OneMove want?

OneMove wants control of your Board, and of Sylogist, without paying you a premium. If all four of the Dissident Nominees are elected, OneMove nominees will control the Board – it would hold almost 60% of the board seats, while owning less than 15% of the Sylogist Shares. This is not reasonable, and would result in OneMove having *four times more nominees* than its ownership percentage in the Company.

Despite months of engagement, Mr. Proud has never provided specific operational recommendations or strategic initiatives, offering only empty rhetoric. The core tenets of OneMove’s proposed changes – refreshing the Board, accelerating the CEO search, establishing KPIs with high-margin software peers, and reviewing the go-to-market strategy – are already Board priorities being actively executed. Mr. Proud has simply repackaged the Board’s plans, with no tangible specificity.

When the Board offered to include Mr. Proud’s nominee as a member of the subcommittees overseeing these initiatives, he rejected the offer. When the Board offered to include Mr. Proud’s CEO candidate in the CEO search process he declined to provide the name of his “world-class CEO candidate.” This suggests Mr. Proud’s real motivation is not participation in executing strategy, but control of the Board itself.

Q17. Where can I find additional information?

Shareholders are encouraged to read this Circular in its entirety, including the Letter to Shareholders and the detailed discussion of the Board’s recommendations. Information about voting procedures and deadlines is included in the Notice of Meeting and accompanying materials. Shareholders are also encouraged to visit www.sylogist.com/agm-sm to keep up to date.

Q18. When and where will the Meeting take place?

The Meeting will be held as an in-person meeting on May 12, 2026 at 10:00 a.m. (Calgary time) at the offices of Osler, Hoskin & Harcourt LLP, Suite 2700, Brookfield Place, 225 – 6th Avenue S.W., Calgary, Alberta T2P 1N2.

Q19. How do I determine what type of Shareholder I am?

Registered Shareholders

You are a registered Shareholder if your Sylogist Shares are registered in your name (i.e. your name appears on your share certificate or Direct Registration System (DRS) statement) and you received a form entitled “**BLUE** Form of Proxy”.

Non-Registered Shareholders

You are a non-registered (beneficial) Shareholder if your Sylogist Shares are not registered in the records of the Company directly in your name, but instead in the name of an intermediary (such as a securities broker or a financial institution) which holds them on your behalf. If you received a form entitled “**BLUE**




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Questions or Need Help Voting?

Call or text “INFO” to Laurel Hill Advisory Group at 1-877-452-7184 (Canada/US), 1-416-304-0211 (International), or email assistance@laurelhill.com

Voting Instruction Form” from your intermediary or an email requesting voting instructions from your intermediary, your Sylogist Shares are not registered in your name.

Q20. How do I vote my BLUE Proxy before the Meeting?

	Registered Shareholders	Non-Registered Shareholders
Internet 	Go to www.investorvote.com and use the 15-digit control number that appears on your BLUE form of proxy.	Go to www.proxyvote.com and use the 16-digit control number that appears on your BLUE voting instruction form.
Phone 	Call 1-866-732-VOTE (8683) (toll free in North America). You will need your 15-digit control number that appears on your BLUE form of proxy.	<p>Call 1-800-474-7493 (English) or 1-800-474-7501 (French) if you hold your shares through a Canadian bank, broker or other intermediary.</p> <p>Call 1-800-854-8683 if you hold your shares through a U.S. bank, broker or other intermediary. You will need your 16-digit control number that appears on your BLUE voting instruction form.</p>
Mail 	Complete and return your BLUE form of proxy in the prepaid envelope provided.	Complete and return your BLUE voting instruction form in the prepaid envelope provided.

Q21. Who should I contact for more information or for voting assistance?

If you have any questions or require assistance with voting, please contact Sylogist’s proxy solicitation agent, Laurel Hill Advisory Group, by calling 1-877-452-7184 (toll-free in Canada and the United States) or 1-416-304-0211 (International), by texting “INFO” to either number, or by email at assistance@laurelhill.com.

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NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Sylogist Shares**”) in the capital of Sylogist Ltd. (the “**Company**” or “**Sylogist**”) will be held in person at Osler, Hoskin & Harcourt LLP, Suite 2700, Brookfield Place, 225 – 6th Avenue S.W., Calgary, Alberta T2P 1N2, on May 12, 2026, at 10:00 a.m. (Calgary time), for the following purposes:

1. to receive and consider the financial statements of the Company as at and for the financial year ended December 31, 2025, together with the report of the auditors thereon;
2. to appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
3. to elect directors of the Company for the ensuing year;
4. to consider and if deemed advisable, to approve, with or without variation, the ordinary resolution, the full text of which is set out in the accompanying Circular (as defined herein), confirming, ratifying and approving the Company’s shareholder rights plan as set forth in the amended and restated shareholder rights plan agreement between the Company and Computershare Trust Company of Canada (“**Computershare**”) dated as of April 14, 2026, which amended and restated Sylogist’s shareholder rights plan agreement with Computershare dated October 27, 2025, described in the Circular and available under the Company’s SEDAR+ profile at www.sedarplus.ca (the “**Rights Plan Resolution**”); and
5. to consider such other business as may properly come before the Meeting.

Information Relating to the Meeting

The Sylogist Proxy is the **BLUE** Proxy

Your package includes the Company’s management information circular dated April 14, 2026 (the “**Circular**”), a copy of this Notice and a **BLUE** form of proxy (“**BLUE Form of Proxy**”) (if you are a registered Shareholder) or a **BLUE** voting instruction form (“**BLUE VIF**”, and together with the **BLUE** Form of Proxy, the “**BLUE Proxy**”) (if you are a non-registered or beneficial Shareholder).

You may receive proxy materials or communications from OneMove or its representatives. The Board recommends that you disregard these materials and vote **ONLY** using the **BLUE** Proxy. We are not responsible for the accuracy of any information provided by OneMove or the nominees contained in any proxy solicitation materials filed or disseminated by or on OneMove’s behalf or any other statement that OneMove or any of its representatives have made or may make in the future.

Election of Directors

This year, Shareholders are being asked to consider the election of seven (7) directors. However, unlike prior years, there are more nominees for election as director than there are positions available. This means that Shareholders must vote carefully to ensure their preferred candidates are elected. This is because OneMove (the “**Dissident**” or “**OneMove**”) has delivered an “advance notice” under Sylogist’s by-laws that seeks to nominate four nominee directors of the Dissident, including Tyler Proud personally, at the Meeting (the “**Dissident Nominees**”). If the Dissident Nominees are elected, OneMove will control the Board.

YOUR VOTE IS IMPORTANT – VOTE YOUR BLUE PROXY ONLINE OR BY TELEPHONE TODAY

Questions or Need Help Voting?

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After careful review and consideration of OneMove’s submissions, and despite various deficiencies contained in those materials that could have entitled Sylogist to reject them, the Board felt it was important to give Shareholders a full choice as to the future direction of the Company and to provide a clear answer to OneMove and its continued efforts to distract Sylogist and take effective control of the Company. Consistent with that view, Sylogist has adopted a “universal” proxy that contains the names of all nominees for election as director at the Meeting. As a result, there is no need to vote on any other form of proxy or voting instruction form regardless of how you wish to vote. Shareholders should only use the enclosed **BLUE** Form of Proxy or **BLUE** Voting Instruction Form and discard any other proxy or voting instruction form received from OneMove.

Consistent with this, and the Board’s consistent view that it is appropriate for OneMove to have proportionate representation on the Board, the Board is unanimously recommending that Shareholders vote **FOR** each of the Sylogist Nominees – Errol Olsen, Aziz Benmalek, Tracy Edkins, J. Kim Fennell, Andrew Shen and Andrea Ward – and **FOR** the Supported Dissident Nominee – Mary Filippelli.

The Board also unanimously recommends that Shareholders **WITHHOLD** on the election of each of the other Dissident Nominees – Rhonda Bassett-Spiers, Jonny Franklin-Adams and Tyler Proud. The Board does **NOT** endorse any of these Dissident Nominees and their inclusion on the Blue Proxy is solely a matter of good governance and in furtherance of the Board’s commitment to shareholder democracy. It is **NOT** an approval or comment on their fitness for office and the Board recommends that Shareholders **WITHHOLD** from voting on the election of each of these three individuals.

Rights Plan Resolution

Sylogist adopted a shareholder rights plan on October 27, 2025 (as amended and restated on April 14, 2026, the “**Rights Plan**”). The Rights Plan provides that it will lapse unless Shareholders confirm the plan at the Meeting. The Rights Plan is designed to ensure that all Shareholders are treated fairly in connection with any take-over bid and to protect against “creeping bids”, which involve the accumulation of more than 20%, on an aggregate basis, of the Sylogist Shares through purchases exempt from applicable take-over bid rules. The Rights Plan has not been implemented in response to, or in anticipation of, any pending or threatened take-over bid. The Rights Plan was amended and restated on April 14, 2026 to, among other things, extend the time for its consideration by Shareholders to the end of the Meeting.

The Board unanimously recommends that Shareholders vote **FOR** the Rights Plan Resolution.

Attendance and Voting at the Meeting

It is important that you read the Circular and other proxy material carefully, as they contain important information about how to vote your Sylogist Shares and the matters to be dealt with at the Meeting. The details of all matters proposed to be put before the Shareholders are set out in the Circular under “*Business of the Meeting*”.

Shareholders are invited to attend the Meeting in person. Whether or not you plan to personally attend the Meeting, you are encouraged to vote using your **BLUE** Proxy well in advance of the proxy deadline at 10:00 a.m. (Calgary Time) on May 8, 2026 (or not later than 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting).

Your vote is important, and it is important that as many Sylogist Shares as possible are represented at the Meeting. You are encouraged to participate and submit your vote as soon as possible using one of the voting methods found on your **BLUE Proxy. To be effective, the enclosed **BLUE** Proxy must be received by Computershare: (a) via the internet at www.investorvote.com; (b) by phone at 1-866-732-VOTE (8683);**

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or (c) by mail to Computershare, 320 Bay Street, 14th Floor, Toronto, ON, M5H 4A6, by 10:00 a.m. (Calgary Time) on May 8, 2026 (or not later than 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting). Shareholders who do not hold their Sylogist Shares in their own name are strongly encouraged to complete the BLUE VIF received from their broker as soon as possible and to follow the instructions set out under “*General Proxy and Meeting Information – How do I Vote as a Beneficial Shareholder*” in the Circular. If a Shareholder receives more than one proxy form because such Shareholder owns Sylogist Shares registered in different names or addresses, each proxy form should be completed and returned.

The board of directors of Sylogist has fixed the close of business on March 27, 2026, as the record date (the “**Record Date**”) for the determination of Shareholders entitled to notice of, and to attend and vote at, the Meeting and any adjournments thereof.

Only persons registered as Shareholders of the Company as of the Record Date are entitled to receive notice of the Meeting or any adjournment or adjournments thereof and to vote thereat unless, after the Record Date, a Shareholder transfers its Sylogist Shares and the transferee, not later than ten days before the Meeting, produces properly endorsed certificates evidencing such Sylogist Shares or otherwise establishes that it owns such Sylogist Shares and requests that the transferee’s name be included in the list of Shareholders entitled to vote, in which case such transferee shall be entitled to vote such Sylogist Shares at the Meeting.

Questions or Require Voting Assistance?

If you have any questions or require assistance in completing your BLUE Proxy, please contact our strategic shareholder communications advisor and proxy solicitation agent, Laurel Hill Advisory Group, by calling 1-877-452-7184 (toll-free in Canada and the United States) or 1-416-304-0211 (International), by texting “INFO” to either number, or by email at assistance@laurelhill.com.

DATED as of April 14, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

“*Errol Olsen*”

Errol Olsen
Chair of the Board of Directors

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Sylogist Ltd.
**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS MANAGEMENT INFORMATION CIRCULAR AND
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SYLOGIST LTD.
MANAGEMENT INFORMATION CIRCULAR
Annual and Special Meeting of Shareholders to be held on May 12, 2026

INTRODUCTION

This management information circular (this “**Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of Sylogist Ltd. (the “**Company**” or “**Sylogist**”) for use at the annual and special meeting of the holders (the “**Shareholders**”) of common shares in the capital of Sylogist (the “**Sylogist Shares**”) to be held at Osler, Hoskin & Harcourt LLP, Suite 2700, Brookfield Place, 225 – 6th Avenue S.W., Calgary, Alberta T2P 1N2, on Tuesday, May 12, 2026 at 10:00 a.m. (Calgary time), and at any postponement(s) or adjournment(s) thereof (the “**Meeting**”) for the purposes set out in the accompanying notice of annual and special meeting (the “**Notice of Meeting**”). Information in this Circular is given as at April 14, 2026, unless otherwise stated.

GENERAL PROXY AND MEETING INFORMATION

This Circular is furnished to the Shareholders by the management of Sylogist in connection with the solicitation of proxies to be voted at the Meeting to be held at 10:00 a.m. (Calgary time) on Tuesday, May 12, 2026, and at any postponements or adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting and in this Circular.

How Can I Vote?

You can vote in advance of the Meeting by appointing the Named Proxyholders (as defined below) using your **BLUE** Proxy, or you can vote at the Meeting in person. You can also appoint another person as your proxyholder to attend and vote at the Meeting on your behalf. This person need not be a Shareholder.

The manner in which you vote your shares depends on whether you are a “registered” or “beneficial” (or “non-registered”) Shareholder.

- You are a registered Shareholder if your shares are held in your name and you received a **BLUE** Form of Proxy with this Circular.
- You are a beneficial (or “non-registered”) Shareholder if your shares are held in the name of another person, such as a bank, trust company or securities broker and you received a **BLUE** VIF from your intermediary. Most intermediaries delegate responsibility for obtaining voting instructions from their clients to Broadridge Financial Solutions Inc. (“**Broadridge**”).

How do I Vote as a Beneficial Shareholder?

Voting by Proxy Prior to the Meeting

If you are a beneficial Shareholder you will have received a **BLUE** VIF or an email from Broadridge and you may vote by proxy by giving your voting instructions by using one of the methods described below. If you did not receive

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Questions or Need Help Voting?

Call or text “INFO” to Laurel Hill Advisory Group at 1-877-452-7184 (Canada/US), 1-416-304-0211 (International), or email assistance@laurelhill.com

How Can I Vote as a Registered Shareholder?

Voting by Proxy Prior to the Meeting

If you received a **BLUE** Form of Proxy with this Circular, you may vote by proxy by giving your voting instructions by using one of the methods described below. If you did not receive your **BLUE** Form of Proxy, please contact Laurel Hill right away.

Submit your duly completed **BLUE** Form of Proxy via the internet, by phone or by mail, as applicable well in advance of the proxy deadline at 10:00 a.m. (Calgary Time) on May 8, 2026 (or 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting).

Late proxies may be accepted or rejected by the Chair of the Meeting at their discretion, and they may waive or extend the proxy cut-off at their discretion and without prior notice. The Chair will be under no obligation to accept or reject any particular late proxy. You should not assume that any waiver or extension will be granted. If you elect to vote by internet or by phone you do not need to return your **BLUE** Form of Proxy.

The Named Proxyholders identified in the **BLUE** Form of Proxy are directors and/or officers of Sylogist. **You have the right to appoint another person or company to represent you at the Meeting. If you wish to appoint another person or company, who need not be a Shareholder, to attend and represent you at the Meeting, you may do so by inserting such person’s name in the blank space provided in the BLUE Form of Proxy.** In either case, be sure to indicate how you wish to vote for each item of business to be voted on at the Meeting to ensure your views are represented at the Meeting, otherwise your proxyholder will have discretion to vote how they see fit.

Attending the Meeting in Person

If you wish to attend and vote at the Meeting in person, you do not need to take any further steps. You do not need to complete your **BLUE** Form of Proxy. However, you are encouraged to vote by proxy in advance to ensure your vote is counted at the Meeting in the event that you are unable to attend the Meeting in person. Registered Shareholders who have voted prior to the Meeting and who decide to attend the Meeting in person do not need to vote again at the Meeting if you do not wish to change your vote.

How Will My Sylogist Shares be Voted?

Appointing Proxyholders

If you vote by proxy prior to the Meeting you will be appointing the “Named Proxyholders” identified by management of Sylogist (being Andrea Ward or Tracy Edkins, each a current director of Sylogist), each with full power of substitution, unless you appoint another person, who need not be a Shareholder, to attend and represent you at the Meeting by following the process described above. As a reminder, beneficial Shareholders wishing to attend and vote at the Meeting in person must appoint themselves as proxyholder using their BLUE VIF.

Proxyholder Voting & Discretion

The Sylogist Shares represented by the **BLUE** Form of Proxy or **BLUE** VIF will be voted or withheld from voting in accordance with the instructions provided. If you appoint a proxyholder, you are encouraged to indicate how you wish to vote for each item of business to be voted on at the Meeting to ensure your views are represented at the Meeting, otherwise your proxyholder will have discretion to vote how they see fit. If you appoint the Named

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Proxyholders, they will vote as follows:

- ✓ **FOR** the resolution to appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- ✓ **FOR** the election of each of the Sylogist Nominees:

✓ Errol Olsen	✓ J. Kim Fennell
✓ Aziz Benmalek	✓ Andrew Shen
✓ Tracy Edkins	✓ Andrea Ward

- ✓ **FOR** the election of the Supported Dissident Nominee, being Mary Filippelli, as a director of the Company for the ensuing year;
- ✓ **FOR** the resolution confirming and ratifying Sylogist’s Rights Plan; and
- ✗ **WITHHOLD** from voting for each of the other Dissident Nominees

The **BLUE** Proxy confers discretionary authority with respect to amendments to any of the foregoing matters and with respect to such other matters as may properly come before the Meeting. Sylogist is not aware of any such amendments or other matters to be submitted to the Meeting at this time.

What if I Decide to Change my Vote?

If you have voted by proxy and change your mind about how you wish to vote, you can revoke your proxy by any of the methods outlined below or by any other means permitted by law.

Registered and beneficial Shareholders may change their vote by voting again via the internet, by phone or by mail well in advance of the proxy deadline at 10:00 a.m. (Calgary Time) on May 8, 2026 (or 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the start of any postponement or adjournment of the Meeting). Beneficial Shareholders are reminded that their intermediaries may fix an earlier deadline for receiving voting instructions or proxyholder appointments. Registered Shareholders may also change their vote by attending the Meeting in person and voting at the Meeting. If you are a registered Shareholder, you may also revoke your proxy by delivering a signed written notice changing your voting instructions to the Chair of the Board before the Meeting starts or any adjourned or postponed meeting reconvenes, or by any other matter permitted by law.

BLUE Forms of Proxy and **BLUE** VIFs having the latest date will be counted.

Late proxies may be accepted or rejected by the Chair of the Meeting at their discretion, and they may waive or extend the proxy cut-off at their discretion and without prior notice. The Chair will be under no obligation to accept or reject any particular late proxy. You should not assume that any waiver or extension will be granted.

Record Date and Quorum

The board of directors of the Company (the “**Board of Directors**” or “**Board**”) fixed the close of business on March 27, 2026 as the record date (the “**Record Date**”) for the determination of Shareholders entitled to notice of, and to attend and vote at, the Meeting and at any adjournments thereof. Shareholders of record at the close of business on the Record Date are entitled to notice of, and to attend and vote at, the Meeting. Persons who

<p>YOUR VOTE IS IMPORTANT – VOTE YOUR BLUE PROXY ONLINE OR BY TELEPHONE TODAY</p> <p>Questions or Need Help Voting? Call or text “INFO” to Laurel Hill Advisory Group at 1-877-452-7184 (Canada/US), 1-416-304-0211 (International), or email assistance@laurelhill.com</p>

are transferees of any Sylogist Shares acquired after the Record Date and who have produced properly endorsed share certificates evidencing such share ownership or who otherwise establish to the satisfaction of Sylogist that they own the transferred Sylogist Shares and demand, not later than 10 days before the Meeting, that their names be included on the list of Shareholders, are entitled to vote at the Meeting. In addition, persons who are beneficial Shareholders as of the Record Date will be entitled to vote at the Meeting in accordance with the procedures established pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators.

Quorum for the Meeting is a minimum of two persons present in person, being a Shareholder entitled to vote at the Meeting or a duly appointed proxyholder for an absent Shareholder so entitled and holding or representing by proxy 25% of the outstanding shares of the Company entitled to vote at the Meeting.

Solicitation of Proxies and Delivery of Materials

Your proxy is being solicited by the management of Sylogist and the associated costs are being borne by Sylogist. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally, by telephone or through electronic means by directors or officers of the Company. Sylogist has retained Laurel Hill Advisory Group (“**Laurel Hill**”) as its strategic shareholder advisor and proxy solicitation agent for assistance in connection with the solicitation of proxies for the Meeting. Laurel Hill will receive a fee of \$150,000 for its proxy solicitation agent services plus additional fees related to telephone calls and other services. Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of Sylogist Shares pursuant to the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”).

In the case of beneficial Shareholders, the Company has sent this Circular and associated proxy materials to the intermediaries of beneficial Shareholders and not to beneficial Shareholders directly. Sylogist will pay for intermediaries to deliver these materials to all beneficial Shareholders, including those who are “objecting” beneficial Shareholders within the meaning of applicable securities laws.

If you have any questions or require assistance with voting, please contact Sylogist’s proxy solicitation agent, Laurel Hill Advisory Group, by calling 1-877-452-7184 (toll-free in Canada and the United States) or 1-416-304-0211 (International), by texting “INFO” to either number, or by email at assistance@laurelhill.com.

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VOTING SECURITIES AND PRINCIPAL HOLDER THEREOF

The Company is authorized to issue an unlimited number of Sylogist Shares. As at March 27, 2026 (the “**Record Date**”), there were 23,294,577 Sylogist Shares issued and outstanding. Each Sylogist Share carries the right to one vote at meetings of Shareholders.

To the best knowledge of the Company’s directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Sylogist Shares carrying 10% or more of the voting rights attaching to the outstanding Sylogist Shares other than the following.

Name	Number of Sylogist Shares Owned or Controlled⁽¹⁾	Percent of Sylogist Shares Currently Outstanding
PenderFund Capital Management Ltd.	4,190,302	18.0%
OneMove Capital Ltd.	3,504,063	15.0%
Seymour Investment Management Ltd.	2,812,022	12.1%
EdgePoint Investment Group Inc.	2,528,416	10.9%

Notes:

- (1) The information as to Sylogist Shares beneficially owned or over which control or direction is exercised, not being within the knowledge of the Company, is based on publicly available information.

As at the date hereof, the current directors and officers of the Company as a group owned beneficially, directly and indirectly, or exercise control and direction over, 849,904 Sylogist Shares representing approximately 3.65% of the issued and outstanding Sylogist Shares. The information as to the number of Sylogist Shares beneficially owned, or controlled or directed, not being within the knowledge of the Company, has been furnished by the respective directors and executive officers of the Company individually.

BUSINESS OF THE MEETING

At the Meeting, Shareholders will consider the items of business set out below.

Receipt of Financial Statements

The Board has approved the audited consolidated financial statements of the Company for the year ended December 31, 2025. At the Meeting, Shareholders will receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2025, and the auditors’ report thereon, but no vote by the Shareholders is required with respect to this matter.

The financial statements and the auditors’ report thereon are available on SEDAR+ at www.sedarplus.ca.

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Questions or Need Help Voting?

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Appointment of Auditor

Shareholders will be asked to consider a resolution appointing auditors of the Company to act until the next annual meeting of the Shareholders and to authorize the directors to fix the remuneration of the auditors. Management proposes that the firm of KPMG LLP, Chartered Professional Accountants (“**KPMG**”), be appointed as auditors of the Company. KPMG have acted as the Company’s auditors since July 19, 2019. See “*Other Matters – Audit Committee*” for additional information.

In order to be effective, the ordinary resolution appointing KPMG as the auditors of the Company must be approved by the affirmative vote of a majority of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

Unless otherwise directed, the Named Proxyholders, if named as proxyholder, will vote FOR the appointment of KPMG as auditor of the Company and authorizing the directors to fix their remuneration.

✓ The Board of Directors unanimously recommends that Shareholders vote the **BLUE** Proxy **FOR** the appointment of KPMG as auditor of the Company and authorizing the directors to fix their remuneration.

Election of Directors

Sylogist Nominees

The number of directors is currently fixed at seven and at the Meeting Shareholders will be asked to elect seven directors to the Board, each to hold office until the close of the next annual meeting of shareholders or until they otherwise cease to hold office.

Six of the nominees supported by the Board are current members of the Board: Errol Olsen, Aziz Benmalek, Tracy Edkins, J. Kim Fennell, Andrew Shen and Andrea Ward (together, the “**Sylogist Nominees**”). The seventh nominee is Mary Filippelli who has been proposed for election by OneMove and whose election is supported by the Board (the “**Supported Dissident Nominee**”). Each of these nominees other than Mr. Shen and Ms. Filippelli were elected at Sylogist’s annual meeting of shareholders in June 2025. Mr. Shen was appointed to the Board effective as of March 20, 2026 and, together with Ms. Filippelli, is standing for election for the first time at the Meeting. Further information regarding each of the Sylogist Nominees and the Supported Dissident Nominee is set out below under the headings “*Information Regarding Sylogist Nominees*” and “*Information Regarding the Supported Dissident Nominee*”.

Shareholders should note that Barry Foster is not standing for election at the Meeting and his term will expire at the conclusion of the Meeting.

Board Oversight and Considered Renewal

The nominees put forward for election by Sylogist at the Meeting are the result of a considered reconstitution of the Board over the past three years. Commencing with Mr. Olsen’s appointment in August 2023, the Board has been completely refreshed with highly-qualified individuals with proven track records at high-growth software-as-a-service (“**SaaS**”) companies – exactly the expertise required for the next phase of Sylogist’s evolution. They have each held operating roles at companies with market capitalizations measured in the

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hundreds of millions and billions of dollars, and have navigated the exact challenges that Sylogist faces. Together with Mr. Shen’s deep capital markets and growth equity investment experience, they bring the strategic and operational knowledge necessary to create sustainable Shareholder value.

Mr. Shen’s appointment to the Board resulted from a process overseen by the Special Committee and members of the Nominating and Governance Committee of the Board that included the consideration of a number of potential candidates, including individuals proposed by OneMove and Mr. Proud, together with other potential candidates identified by Sylogist.

The Board has overseen a significant transition in Sylogist’s business over the past number of years. That work remains ongoing, and has required hard choices to be made, including with respect to the significant leadership changes your Board has made. While the rate of change has accelerated in recent months, the work underpinning a number of these changes began almost a year ago and resulted from a careful consideration of the Company’s recent performance, current business opportunities, strategy and market conditions. Responding to these challenges and having identified areas for further improvement, the Board has taken action, including the Board “leaning in” to support Sylogist’s transition through the creation of the Business Operations sub-Committee, which has been driving the development of processes and performance measures to improve operational effectiveness, forecasting and transparency. The Board has also engaged ATB Cormark Capital Markets (“**ATB Cormark**”) as a financial advisor to support an assessment of Sylogist’s strategy, including with respect to products, revenue strategy, financial profile and capital allocation strategy.

Following the departure of Mr. Wood as President and Chief Executive Officer of Sylogist effective as of January 28, 2026, the Board established a CEO Search Subcommittee that has been actively overseeing the comprehensive search process for a permanent CEO.

The Board has and will continue to take decisive actions that are in the best interests of the Company and all of its Shareholders, and the current nominees for election at the Meeting, including the Supported Dissident Nominee, together have the skills and experience required to oversee Sylogist’s business as it moves to the next stage of its development.

The Board recommends that Shareholders vote FOR the Sylogist Nominees and the Supported Dissident Nominee identified on the BLUE Form of Proxy, being Errol Olsen, Aziz Benmalek, Tracy Edkins, J. Kim Fennell, Andrew Shen and Andrea Ward together with Mary Filippelli.

PenderFund Nomination Agreement

Effective June 20, 2023, PenderFund Capital Management Ltd. (“**PenderFund**”) and the Company entered into a nomination agreement pursuant to which the Company agreed to appoint one independent PenderFund nominee to the Board and thereafter, include one PenderFund nominee among the management recommended nominees for election to the Board at each Shareholder meeting at which directors of the Company are elected. In connection with PenderFund’s nomination right, Errol Olsen was appointed as a director effective August 25, 2023 and PenderFund has confirmed that Mr. Olsen is its director nominee for election at the Meeting.

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Information Regarding the Sylogist Nominees

Below are condensed biographies for each of the Sylogist Nominees and the Supported Dissident Nominee standing for election at the Meeting:



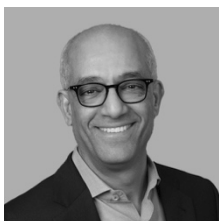
Errol Olsen **British Columbia,**
Board Chair **Canada**

Independent
Director
Since: 2023

Mr. Olsen is an accomplished software industry finance executive, having served in senior leadership roles across both publicly traded and privately held software companies over the past 25 years. His previous roles have included Chief Financial Officer at Traction on Demand and at Absolute Software. He commenced his professional career in the audit and advisory services group at KPMG LLP, specializing in high technology clients. Mr. Olsen holds a CPA, CA designation and a Bachelor of Business Administration from Simon Fraser University. He brings to Sylogist a broad experience in finance, strategy development, operations, mergers and acquisitions, and governance. Mr. Olsen has been nominated as a director pursuant to the Nomination Agreement entered into between the Company and PenderFund on June 20, 2023.

Committee Memberships:

- Audit
- Compensation
- Nominating and Governance



Aziz Benmalek **Washington,**
Independent **USA**

Director
Since: 2024

Mr. Benmalek is an accomplished executive with extensive worldwide experience in the software industry. He has over 25 years' experience in building and scaling businesses and leading in high performing global organizations, across cloud and SaaS. He has broad experience in leading multiple customer segments and route-to-market across mature and emerging markets. His experience spans industry leading software companies including Microsoft, Splunk and Sage. He holds a Master of Engineering from Ecole Centrale Paris and an MBA from European Business School (ESCP).

Committee Memberships:

- Compensation
- Nominating and Governance

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Tracy Edkins **British Columbia,**
Independent **Canada**
Director
Since: 2024

Ms. Edkins is a multi-faceted, data driven leader who brings over 20 years' experience as a dynamic talent and human capital leader of high growth companies including Splunk, eBay and Starbucks Canada. She has deep expertise in executive compensation, mergers & acquisitions, succession planning and team effectiveness. Ms. Edkins currently serves on the board of directors of D2L (TSX: DTOL) (2021-present), a global learning software company, and serves as an advisor to several organizations in the technology space.

Committee Memberships:

- Compensation
- Nominating and Governance
- Special Committee (Chair)



J. Kim Fennell **Washington,**
Independent **USA**
Director
Since: 2025

Mr. Fennell is a Silicon Valley executive with four decades of experience in the technology industry. He has held chief executive officer positions for 16 years across three companies and has accumulated 24 years of board experience in both public and private sectors. Mr. Fennell spent five years at Uber Technologies in San Francisco, where he served as the Head of Business Development for the US & Canada and Global Product Partnerships until December 2019. Before joining Uber, he was the CEO of deCarta, a prominent mapping software company acquired by Uber in March 2015. Under Mr. Fennell's leadership, deCarta powered Google Maps routing and navigation for three years following Google's launch in 2005. Prior to his tenure at deCarta, Mr. Fennell held CEO roles at Pinnacle Systems and StorageWay Inc. He was also an early executive at Octel, a global leader in voice messaging, where he established subsidiaries in Canada, Europe, and Asia. After Octel's acquisition by Lucent Technologies, Mr. Fennell was appointed a corporate Vice President where he led a \$2 billion business unit. Mr. Fennell's current board roles include Bird Construction (TSX: BDT), and Chair of the Silicon Valley Leadership Group Foundation. Recent past board roles include Ritchie Bros (NYSE: RBA) from 2017 to 2022; WhereIsMyTransport and SalesBoost. Mr. Fennell holds a B.A. (Honours) from Queen's University and has completed the Stanford School of Business Executive Program.

Committee Memberships:

- Compensation
- Nominating and Governance
(Chair)
- Special Committee

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Andrew Shen **Ontario,**
Independent **Canada**
Director
Since: 2026

Mr. Shen is the Co-founder and General Partner of Shen Capital Partners Inc., a technology-focused growth equity investment firm founded in 2019. He has served as Chairman of Flexion Mobile Plc (Nasdaq First North: FLEXM), a global games distribution platform, since June 2025. Mr. Shen serves as a Board Observer and advisor to several public technology companies supporting management teams on operations and M&A. He previously served as Board Observer and later Chairman of the Board and Chairman of the Special Committee of Mediavalet Inc. (formerly TSX: MVP) (2023-2024), leading its sale to a private equity group in April 2024, and served on its Audit, Compensation, and Governance Committees. Mr. Shen has deep experience in capital markets, mergers and acquisitions, and capital allocation. Prior to founding Shen Capital, he spent seven years at Canadian Imperial Bank of Commerce (CIBC) in roles spanning capital markets, balance sheet risk management, and trading technology.

Committee Memberships:

- Audit (Chair)



Andrea Ward **California,**
Independent **USA**
Director
Since: 2024

Ms. Ward is an accomplished product and go-to-market executive with over 25 years' experience scaling SaaS businesses and leading high performance global companies. She has broad, hands-on marketing experience across brand and communication, demand generation, pricing, and customer success. Her experience spans industry leading SaaS companies, such as Oracle and Adobe, to small-to-mid-sized and private equity companies such as Portal Software, Magento and VidMob.

Committee Memberships:

- Audit
- Nominating and Governance
- Special Committee

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Information Regarding the Supported Dissident Nominee¹

Mary Filippelli **Ontario,**
Independent **Canada**
Director
Since: –

Ms. Filippelli has extensive experience in financial services, both in Canada and globally. She was previously Vice-Chair of Deloitte Canada and a member of Deloitte’s Leadership, Banking and Risk Executive and Clients & Industries Management Committee. She served as the Group Audit Director at Lloyds Banking Group in the United Kingdom and spent over two decades with KPMG Canada, including as Partner and National Industry Leader, Financial Services. Ms. Filippelli holds a Bachelor of Business Management from Ryerson University, and the Chartered Professional Accountant designation. She served as a director of Canadian Western Bank from July 2020 until its sale in 2025, including as chair of the audit committee for a portion of that time. She has also served on the board of Ontario Power Generation, including on its audit committee and generation oversight committee. Since 2025 she has served as an independent director of Fidelity Investments.

Committee Memberships:

–

Voting for Directors

Unless otherwise directed, the Named Proxyholders, if named as proxyholder, intend to vote FOR the election of each of the nominees set forth in the table above as directors of the Company.

Shareholders are reminded that they are permitted to vote **FOR** seven (7) director nominees in total on the **BLUE** Proxy. They may also vote **FOR** fewer than seven (7) director nominees. However, if a Shareholder votes **FOR** more than seven (7) director nominees on your **BLUE** Proxy, only the votes cast **FOR** the first seven (7) director nominees in the order listed on that **BLUE** Proxy will be counted and your votes on the other director nominees will be invalid and will not be counted.

- ✓ The Board unanimously recommends that Shareholders vote their **BLUE** Proxy **FOR** the election of each of the nominees set forth in the table above as directors of the Company – vote **FOR** each of the six (6) Sylogist Nominees (Errol Olsen, Aziz Benmalek, Tracy Edkins, J. Kim Fennell, Andrew Shen and Andrea Ward) and the Supported Dissident Nominee (Mary Filippelli).
- ✗ The Board unanimously recommends that Shareholders use their **BLUE** Proxy to **WITHHOLD** from voting for each of the other Dissident Nominees (Rhonda Bassett-Spiers, Jonny Franklin-Adams and Tyler Proud).

¹ Note that information regarding Ms. Filippelli is based on information provided in OneMove’s notice submitted under Sylogist’s advance notice by-law (such information in respect of the Dissident Nominees is set out in Schedule B; this information was provided to Sylogist by OneMove and Sylogist cannot and has not independently verified such information) or otherwise derived from publicly available sources. The advance notice submission provided by the Dissident included a consent to act as a director executed by Ms. Filippelli.

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Regulatory Matters, Bankruptcies and Insolvencies

To the knowledge of the Company, no nominee for election as director,² as at the date of this Circular, is or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including Sylogist) that was subject to a cease trade order, an order similar to a cease trade or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued: (i) while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of the Company, no nominee for election as director: (i) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director, or executive officer of any company (including Sylogist) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to the bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Company, no nominee for election as director has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Majority Voting for Directors

The Board has adopted a policy which requires that any nominee for director who receives a greater number of votes “withheld” than votes “for” his or her election as a director shall submit his or her resignation to the Board for consideration promptly following the Shareholders’ annual meeting. This policy applies only to uncontested elections, meaning elections where the number of nominees for director is equal to the number of directors to be elected. The Nominating and Governance Committee of the Board of Directors (the “**Nominating and Governance Committee**”) shall consider the resignation and shall recommend to the Board whether or not to accept the resignation. In the absence of exceptional circumstances, the Board expects the Nominating and Governance Committee will recommend accepting such a recommendation, which will only be effective if accepted by the Board. The Board shall act on the Nominating and Governance Committee’s recommendation within 90 days following the applicable meeting and, if applicable, a press release disclosing the resignation shall be issued at the time of the Board’s determination. Any director who tenders his or her resignation will not participate in any meeting of the Board or any meeting of a sub-committee thereof to consider whether or not his or her resignation shall be accepted. For clarity, this policy will not apply with respect to the election at the Meeting assuming it remains a “contested” election.

Approval of Shareholder Rights Plan

Sylogist adopted a shareholder rights plan and entered into a shareholder rights plan agreement with

² Information with respect to the Dissident Nominees is set out in Schedule B and was provided to Sylogist by OneMove and has not been independently verified by Sylogist.

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Computershare effective October 27, 2025. This rights plan was originally scheduled to be approved at the Company's meeting called for April 7, 2026. However, in light of the ongoing proxy contest with the Dissident the Board determined to postpone that meeting and consolidate it with the Meeting in order to provide Shareholders with a clear and efficient choice: support a refreshed, highly qualified Board that has addressed governance concerns through extensive engagement with Shareholders, or support OneMove's unnecessary proxy contest. In doing so, the Company is ensuring that all Shareholders have an opportunity to vote on the future direction of the Company while minimizing the cost to the Company and accelerating the timeline to ensure continued focus on operational excellence and the business's transition.

The original rights plan agreement provided that it would terminate in accordance with its terms if it was not confirmed by Shareholders on or before April 27, 2026. However, in connection with its determination to postpone the April 7, 2026 meeting, the Board considered that it was in the best interests of the Company to amend and restate the original shareholder rights plan agreement (the "**Rights Plan**"), including to permit it to remain in place until May 12, 2026 (being the date of the Meeting) to provide Shareholders with the same opportunity to consider the Rights Plan as if it had been considered on April 7, 2026 as originally planned. That amendment and restatement was entered into effective April 14, 2026. A copy of the Rights Plan is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Board's determination to amend and restate the original shareholder rights plan agreement was based on a number of factors. In addition to providing Shareholders with the same opportunity to consider the Rights Plan as if it had been considered on April 7, 2026, the Board considered that the amendment and restatement did not affect OneMove's ability to nominate directors for election at the Meeting and to solicit proxies and vote for the election of those directors, that given the significant volumes of Sylogist's Shares changing hands and market pressures affecting the trading price of Sylogist's Shares and the Company's ongoing work to create value for Shareholders, the original rationale for adopting the shareholder rights plan – in particular to discourage the making of certain exempt take-over bids (e.g., those structured in such a way as to be coercive or discriminatory in effect) and to provide Shareholders with an equal opportunity to participate in a take-over bid and receive full and fair value for their shares – applied with even greater force now than at the time that the original shareholder rights plan was adopted in October, and that even a short window could leave Shareholders exposed to a predatory, opportunistic bid for the Company. The Board also considered that Shareholders would be asked to consider the confirmation of the Rights Plan only 15 days later than was provided for in the original shareholder rights plan, meaning there was no prejudice or meaningful delay to Shareholders. The Board also considered that there were significant efficiencies in time, cost and effort in consolidating all items of business into a single meeting rather than holding separate meetings.

Consequently, at the Meeting, you will be asked to consider and, if deemed advisable, pass an ordinary resolution confirming, ratifying and approving the Rights Plan. If the Rights Plan is not approved at the Meeting, the Rights Plan will terminate at the end of the Meeting. If the Rights Plan is approved at the Meeting, it will remain in effect and will next require reconfirmation by Shareholders at the 2029 annual meeting of Shareholders. The Rights Plan must be reapproved by the Shareholders at every third annual meeting of shareholders.

A copy of the Rights Plan is available under the Company's SEDAR+ profile at www.sedarplus.ca.

Purpose of the Rights Plan

A rights plan is a common mechanism used by issuers to discourage the making of certain exempt take-over bids (e.g., those structured in such a way as to be coercive or discriminatory in effect) and to provide Shareholders with an equal opportunity to participate in a take-over bid and receive full and fair value for their shares. A rights plan accomplishes this by creating the potential for significant dilution to any offeror who becomes the beneficial owner of 20% or more of the outstanding shares of the issuer. To accomplish this, the

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Rights Plan provides for the issuance to all Shareholders of rights (“**Rights**”) to acquire additional shares of Sylogist at a significant discount to the then-prevailing market price, which could, in certain circumstances, become exercisable by all Shareholders other than the offeror and its joint actors. The Rights Plan encourages a potential acquirer who makes a take-over bid to proceed either by way of a Permitted Bid (as defined in the Rights Plan), which generally requires a take-over bid to satisfy certain minimum standards designed to promote fairness, or with the concurrence of the Board.

In adopting the Rights Plan, the Board considered the existing legislative framework governing take-over bids in Canada. The Canadian Securities Administrators adopted amendments to that framework in 2016 that, among other things, lengthen the minimum bid period to 105 days (from the previous 35 days), require that all non-exempt take-over bids meet a minimum tender requirement of more than 50% of the outstanding securities held by Independent Shareholders (as defined in the Rights Plan), and require a ten day extension after the minimum tender requirement is met. Regarding the minimum bid period, a target issuer will have the ability to voluntarily reduce the period to not less than 35 days. Additionally, the minimum bid period may be reduced due to the existence of certain competing take-over bids or alternative change in control transactions.

There continues to be a role for rights plans in protecting issuers and preventing the unequal treatment of Shareholders. Some remaining areas of concern include:

- protecting against “creeping take-over”, being the accumulation of more than 20% of Sylogist’s Shares through purchases exempt from the take-over bid rules, such as (i) purchases from a small group of Shareholders under private agreements at a premium to the market price not available to all Shareholders, (ii) acquiring control through the slow accumulation of shares not available to all Shareholders, (iii) acquiring control through the slow accumulation of shares over a stock exchange without paying a control premium, or (iv) through other transactions outside of Canada not subject to the take-over bid rules, and requiring the bid to be made to all Shareholders; and
- preventing the use of “hard” lock-up agreements by offerors whereby existing Shareholders commit to tender their shares to an offeror’s take-over bid in lock-up agreements that are either irrevocable or revocable but subject to restrictive termination conditions. Such agreements could have the effect of deterring other potential bidders from bringing forward competing bids, particularly where the number of locked-up shares would make it difficult or unlikely for a competing bidder’s bid to achieve the 50% minimum tender requirement imposed by the take-over bid rules.

By applying to all acquisitions of greater than 20% of Sylogist’s Shares, except in limited circumstances including Permitted Bids (as defined in the Rights Plan), the Rights Plan is designed to ensure that all Shareholders receive equal treatment. In addition, the Rights Plan is designed to prevent lock-up agreements that are not in the best interest of Sylogist or its Shareholders and to encourage offerors to structure lock-up agreements so as to provide the locked-up Shareholders with reasonable flexibility to terminate such agreements in order to deposit their shares to a higher value bid or support another transaction offering greater value.

Approval of the Rights Plan is not being proposed in response to or in anticipation of any pending or threatened take-over bid, nor to deter take-over bids generally. As of the date of this Circular, the Board is not aware of any third party considering or preparing any proposal to acquire control of Sylogist.

It is not the intention of the Board in recommending the confirmation of the Rights Plan to either secure the continuance of the directors or management of Sylogist or to preclude a take-over bid for control of Sylogist. The Rights Plan provides that Shareholders may tender to take-over bids which meet the Permitted Bid criteria. Furthermore, even in the context of a take-over bid that does not meet the Permitted Bid criteria, the Board is always bound to consider any take-over bid for Sylogist and consider whether or not it should waive the

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application of the Rights Plan in respect of such bid. In discharging such responsibility, the Board will be obligated to act honestly and in good faith with a view to the best interests of Sylogist.

Over the last decades, unsolicited bids have been made for a number of Canadian public companies, many of which had shareholder rights plans. The Board believes this demonstrates that the existence of a shareholder rights plan does not prevent the making of an unsolicited bid. Further, in a number of these cases, a change of control ultimately occurred at a price in excess of the original bid price. There can be no assurance, however, that the Rights Plan would serve to bring about a similar result.

The Rights Plan does not preclude any Shareholder from utilizing the proxy mechanism of the *Business Corporations Act* (Alberta), Sylogist's governing corporate statute, to promote a change in the management or direction of Sylogist, and will have no effect on the rights of holders of Sylogist's Shares to requisition a meeting of shareholders in accordance with the provisions of applicable legislation.

The Rights Plan is not expected to interfere with the day-to-day operations of Sylogist. Neither the existence of the outstanding Rights nor the issuance of additional Rights in the future will in any way alter the financial condition of Sylogist, impede its business plans, or alter its financial statements. In addition, the Rights Plan is initially not dilutive. However, if a "Flip-in Event" (described below) occurs and the Rights separate from the shares as described below, financial metrics that are reported on a per share basis may be affected. In addition, holders of Rights not exercising their Rights after a Flip-in Event may suffer substantial dilution.

Recommendation of the Board of Directors

Rights plans have been adopted and reconfirmed by a large number of publicly-held corporations in Canada. The Board has reviewed the Rights Plan for conformity with current practices of Canadian issuers with respect to shareholder rights plan design and has confirmed that the terms of the Rights Plan are substantially similar to those plans. Based on its review, the Board has determined that it is advisable and in the best interests of Sylogist and its Shareholders that Sylogist has in place a shareholder rights plan in the form of the Rights Plan.

The Board reserves the right to alter any terms of or not proceed with the Rights Plan at any time prior to the Meeting if the Board determines that it would be in the best interests of Sylogist and its Shareholders to do so.

Summary of the Rights Plan

This summary is qualified in its entirety by reference to the text of the Rights Plan as amended from time to time in accordance with its terms. Capitalized terms used in this summary without express definition have the meanings ascribed thereto in the Rights Plan.

Issue of Rights

Sylogist issued one right (a "Right") in respect of each Common Share issued and outstanding at 12:01 a.m. (Calgary time) on October 27, 2025 (the "Record Time"). Sylogist will issue Rights on the same basis for each Common Share issued after the Record Time but prior to the earlier of the Separation Time (as defined below) and the Expiration Time (as defined below).

Rights Certificates and Transferability

Before the Separation Time, the Rights will be evidenced by the registered ownership of Common Shares (whether or not evidenced by a certificate representing such shares) and the Rights will not be transferable separate from the Common Shares. From and after the Separation Time, the Rights will be evidenced either in

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Book Entry Form or by separate Rights Certificates which will be transferable separate from and independent of the Common Shares.

Exercise of Rights

Rights are not exercisable before the Separation Time. After the Separation Time and before the Expiration Time, each Right entitles the holder (other than holders described below) to acquire one Common Share for the Exercise Price; or on the occurrence of a Flip-in Event (as defined below) that number of Common Shares having an aggregate Market Price on the date of consummation or occurrence of such Flip-in Event equal to three times the Exercise Price for an amount in cash equal to the Exercise Price. Effectively, this means that a Shareholder, other than an Acquiring Person (as defined below) and certain persons related to such Acquiring Person as further described in the Rights Plan, can acquire additional Common Shares from treasury at a third of their Market Price after the Separation Time.

Definition of “Acquiring Person”

Subject to certain exceptions, an Acquiring Person is a Person who is the Beneficial Owner (as defined below) of 20% or more of the outstanding Common Shares on a combined basis.

Definition of “Beneficial Ownership”

Under the Rights Plan, a person shall be deemed the “Beneficial Owner” of, and to have “Beneficial Ownership” of, and to “Beneficially Own”:

- (i) any securities as to which such Person or any of such Person’s Affiliates or Associates is the direct or indirect owner at law or in equity;
- (ii) any securities as to which such Person or any of such Person’s Affiliates or Associates has, directly or indirectly, the right to become the owner at law or equity (within 60 days of the date of determination of Beneficial Ownership and whether or not on condition or the occurrence of any contingency or the making of any payment) pursuant to any agreement, arrangement, pledge or understanding (whether or not in writing) other than: (a) customary agreements with and between underwriters and/or banking group members and/or selling group members with respect to a distribution of securities pursuant to a prospectus or by way of private placement; (b) pledges of securities in the ordinary course of business; or (c) agreements between the Corporation and any Person pursuant to an amalgamation, merger, arrangement, business combination or other similar transaction (statutory or otherwise, but for clarity not including a Take-over Bid) that is conditional upon the approval of the Shareholders to be obtained prior to such Person acquiring such securities, or upon the exercise of any conversion, exchange or purchase right attaching to a Convertible Security, other security, warrant or option (other than the Rights) to purchase a Common Share; and
- (iii) any securities which are Beneficially Owned within the meaning of subparagraphs (i) or (ii) of this definition by any other Person with which such Person, or any of such Person’s Affiliates or Associates, is acting jointly or in concert;

provided, however, that a Person shall not be deemed the “Beneficial Owner” or to have “Beneficial Ownership” of, to “Beneficially Own”, or to be “Beneficially Owned”, any security:

- (iv) because either (A) the holder of such security has agreed pursuant to a Permitted Lock-up Agreement to deposit or tender such security to a Take-over Bid made by such Person, any of such Person’s

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Affiliates or Associates or any other Person referred to in subparagraph (iii) of this definition or (B) such security has been deposited or tendered pursuant to any Take-over Bid made by such Person or by any of such Person's Affiliates or Associates or any other Person referred to in subparagraph (iii) of this definition, in either case until such deposited or tendered security has been unconditionally accepted for payment or exchange or taken up and paid for, whichever shall first occur;

- (v) because such Person, any of such Person's Affiliates or Associates or any other Person referred to in subparagraph (iii) of this definition holds such security provided that:
- (A) the ordinary business of such Person (the "**Investment Manager**") includes the management of investment funds for others (which others, for greater certainty, may include and be limited to one or more employee benefit plans or pension plans) and such security is held in the ordinary course of such business in the performance of the duties of the Investment Manager for the account of any other Person (the "**Client**") including non discretionary accounts held on behalf of a Client by a broker or dealer appropriately registered under applicable law;
 - (B) such Person is (1) the manager or trustee (the "**Fund Manager**") of a mutual fund (a "**Mutual Fund**") that is registered or qualified to issue its securities to investors under the securities laws of any province of Canada or the securities laws of the United States and such security is held in the ordinary course of business in the performance of the Fund Manager's duties with respect to the Mutual Fund, or (2) a Mutual Fund;
 - (C) such Person (the "**Trust Company**") is licensed to carry on the business of a trust company under applicable law and, as such, acts as trustee or administrator or in a similar capacity in relation to the estates of deceased or incompetent Persons (each an "**Estate Account**") or in relation to other accounts (each an "**Other Account**") and holds such security in the ordinary course of such duties for the estate of any such deceased or incompetent Person or for such other accounts;
 - (D) such Person is a Crown agent or agency (in this definition, the "**Crown Agency**");
 - (E) the Person is established by statute for purposes that include, and the ordinary business or activity of such Person (in this definition, a "**Statutory Body**") includes, the management of investment funds for employee benefit plans, pension plans, insurance plans of various public bodies and the Statutory Body holds such security for the purposes of its activities as such; or
 - (F) the Person (in this definition, an "**Administrator**") is the administrator or trustee of one or more pension funds or plans (each, in this definition, a "**Plan**") registered under the laws of Canada or any province thereof or the corresponding laws of the jurisdiction by which such Plan is governed or is such a Plan and the Administrator or Plan holds such security for the purposes of its activities as such;

but only if the Investment Manager, the Fund Manager, the Mutual Fund, the Trust Company, the Crown Agency, the Statutory Body, the Administrator of the Plan, as the case may be, is not then making and has not then announced a current intention to make a Take-over Bid, other than an Offer to Acquire Common Shares or other securities pursuant to a distribution by the Corporation, by means of a Permitted Bid or by means of ordinary market transactions (including prearranged trades entered into in the ordinary course of business of such Person) executed through the facilities of a stock exchange or an organized over-the-counter market, alone or by acting jointly or in concert with any other Person;

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(vi) because such Person:

- (A) is a Client of the same Investment Manager as another Person whose account the Investment Manager holds such security;
- (B) has an Estate Account or an Other Account with the same Trust Company as another Person on whose account the Trust Company holds such security; or
- (C) is a Plan with the same Administrator as another Plan on whose account the Administrator holds such security,

(vii) because such Person:

- (A) is a Client of an Investment Manager and such security is owned at law or in equity by the Investment Manager;
- (B) has an Estate Account or an Other Account with a Trust Company and such security is owned at law or in equity by the Trust Company; or
- (C) is a Plan and such security is owned at law or in equity by the Administrator of the Plan,

(viii) because such Person is the registered holder of securities as a result of carrying on the business of, or acting as nominee for, a securities depository.

Definition of "Separation Time"

Separation Time occurs on the close of business on the tenth Trading Day after the earlier of:

- (i) the Stock Acquisition Date;
- (ii) the date of the commencement of or first public announcement or disclosure of the current intent of any Person (other than the Corporation or any Subsidiary of the Corporation) to commence a Take-over Bid (other than a Permitted Bid or Competing Permitted Bid, so long as such Take-Over Bid continues to satisfy the requirements of a Permitted Bid or Competing Permitted Bid, as applicable); and
- (iii) the date on which a Permitted Bid or Competing Permitted Bid ceases to be such, or such later time as may be determined by the Board of Directors, provided that:
 - (A) if any Take-over Bid referred to in subparagraph (ii) of this definition (including for clarity any Permitted Bid or Competing Permitted Bid that has ceased to be such) expires, is not made or is cancelled, terminated or otherwise withdrawn prior to the Separation Time, such Take-over Bid shall be deemed, for the purposes of this definition, never to have been commenced, made or announced; and
 - (B) if the Board of Directors determines pursuant to subparagraph 5.1(d) or (e) to waive the application of Section 3.1 to a Flip-in Event, then the Separation Time in respect of such Flip-in Event shall be deemed never to have occurred.

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Definition of “Expiration Time”

Provided that the Rights Plan is ratified at the Meeting, the Expiration Time occurs on the date being the earlier of:

- (i) the time at which the right to exercise Rights is terminated under the terms of the Rights Plan; or
- (ii) if the Rights Plan is confirmed and subsequently reconfirmed at each third annual meeting of Shareholders, the end of such additional period; provided that the “Expiration Time” shall not occur if a Flip-in Event has occurred (other than a Flip-in Event which has been waived pursuant to the Plan), prior to the date upon which the “Expiration Time” would otherwise have occurred.

If the Rights Plan is not ratified at the Meeting, it will terminate and be void and of no further force and effect as of the date of the Meeting.

Definition of a “Flip-in Event”

A Flip-in Event occurs when a Person becomes an Acquiring Person. Upon the occurrence of a Flip-in Event, any Rights that are beneficially owned by an Acquiring Person or by certain persons related to the Acquiring Person or by persons to whom the Acquiring Person has transferred its Rights will become null and void as a result of which the Acquiring Person’s investment in Sylogist would be greatly diluted if a substantial portion of the Rights are exercised after a Flip-in Event occurs.

Definition of “Permitted Bid”

A Permitted Bid is a Take-over Bid made by an Offeror pursuant to a Take-over Bid circular that complies with the following conditions:

- (i) the Take-over Bid is made to all holders of record of Common Shares wherever resident as registered on the books of the Corporation, other than the Offeror;
- (ii) the Take-over Bid contains, and the take up and payment for securities tendered or deposited thereunder shall be subject to, an irrevocable and unqualified provision that:
 - (A) no Common Shares will be taken up or paid for pursuant to the Take-over Bid:
 - I. prior to the close of business on a date which is not less than the 105th day following the date of the Take-over Bid or such shorter minimum initial deposit period that a take-over bid (that is not exempt from the general take-over bid requirements contained in Part 2 of NI 62-104) must remain open for deposits of securities thereunder, in the applicable circumstances at such time, pursuant to NI 62-104; and
 - II. if less than 50% of the Common Shares held by Independent Shareholders have been deposited pursuant to the Take-over Bid and not withdrawn;
 - (B) unless the Take-Over Bid is withdrawn, Common Shares may be deposited pursuant to such Take-over Bid at any time during the period described in subparagraph (ii)(A)(I) of this definition and that any Common Shares deposited pursuant to the Take-over Bid may be withdrawn until taken up and paid for; and

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- (C) if the condition set forth in subparagraph (ii)(A)(II) is satisfied, the Offeror will make a public announcement of that fact and the Take-over Bid will remain open for deposits and tenders of Common Shares for not less than ten days from the date of such public announcement;

provided that if a Take-over Bid constitutes a Competing Permitted Bid, the term “Permitted Bid” shall also mean the Competing Permitted Bid and provided further, for clarity, that any Take-Over Bid that qualified as a Permitted Bid (including any Competing Permitted Bid) shall cease to be a Permitted Bid at any time as soon as such the time at which such Take-Over Bid ceases to meet any of the requirements of this definition.

Definition of “Competing Permitted Bid”

The Rights Plan allows a competing Take-over Bid (a “**Competing Permitted Bid**”) to be made while a Permitted Bid is in existence. A Competing Permitted Bid must satisfy all the requirements of a Permitted Bid, other than the requirement that no Common Shares shall be taken up and paid for prior to the Close of Business on a date which is not less than 105 days following the date of the Permitted Bid, subject to an irrevocable and unqualified condition that no Common Shares may be taken up or paid for prior to the close of business on a date which is not earlier than the later of (i) the earliest date on which the Common Shares may be taken up or paid for under any other Permitted Bid or other Competing Permitted Bid that is then in existence for the Common Shares; and (ii) the last day of the minimum initial deposit period that such Take-over Bid must remain open for deposits of securities thereunder pursuant to NI 62-104 after the date of the Take-over Bid constituting the Competing Permitted Bid.

Definition of “Permitted Lock-Up Agreement”

A Permitted Lock-Up Agreement is an agreement between a Person and one or more holders of Common Shares and/or Convertible Securities (the “**Locked-up Person**”) whereby the Locked-up Person agrees to deposit or tender the Common Shares and/or Convertible Securities held by the Locked-up Person to a Take-Over Bid (the “**Lock-up Bid**”) made or to be made by such Person, any of such Person’s Affiliates and Associates or any other Person with which, and in respect of which security, such Person is acting jointly or in concert, and the agreement:

- (i) permits the Locked-up Person to terminate its obligation to deposit or tender the Common Shares and/or Convertible Securities to the Lock-Up Bid and to terminate any obligation with respect to the voting of such securities in order to tender or deposit the Common Shares and/or Convertible Securities to another Take-over Bid, or to support another transaction:
 - (A) that provides for a price or value for each Common Share or Convertible Security that is higher than the consideration contained in or proposed to be contained in the Lock-up Bid;
 - (B) that provides for a price or value for each Common Share or Convertible Security that exceeds by as much as or more than a specified amount (the “**Specified Amount**”) the consideration for each Common Share contained in or proposed to be contained in the Lock-up Bid and does not by its terms provide for a Specified Amount that is greater than 7% of the price or value for each Common Share or Convertible Securities contained in or proposed to be contained in the Lock-up Bid;
- (ii) if the number of Common Shares or Convertible Securities offered to be purchased under the Lock-up Bid is less than 100% of the Common Shares and Convertible Securities held by Independent Shareholders, permits the Locked-up Person to terminate its obligation to deposit or tender the Common Shares and/or Convertible Securities to the Lock-Up Bid and to terminate any obligation with

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respect to the voting of such securities in order to tender or deposit the Common Shares and/or Convertible Securities to another Take-over Bid, or to support another transaction that provides for a price or value for each Common Share that is not less than the price or value for each Common Share or Convertible Security contained in or proposed to be contained in the Lock-up Bid where:

- (A) the number of Common Shares or Convertible Securities to be purchased under such other Take-over Bid or transaction exceeds the number of Common Shares or Convertible Securities that the Offeror has offered to purchase under the Lock-up Bid; or
- (B) exceeds by as much as or more than a specified number (the “**Specified Number**”) the number of Common Shares or Convertible Securities that the Offeror has offered to purchase under the Lock-up Bid and does not by its terms provide for a Specified Number that is greater than 7% of the number of Common Shares to be purchased under the Lock-up Bid;

and, for clarity, such agreement may (1) contain a right of first refusal in favour of the Offeror or (2) require a period of delay to give the Offeror under the Lock-up Bid an opportunity to match or exceed the higher price, value or number in such other Take-over Bid or transaction or (3) contain other similar limitations on a Locked-up Person’s right to withdraw Common Shares from the agreement and not tender such Common Shares to the Lock-up Bid, so long as the limitation does not preclude the exercise by the Locked-up Person of the right to withdraw Common Shares and/or Convertible Securities in sufficient time to tender to the other Take-over Bid or participate in the other transaction; and

(iii) does not provide for the payment by the Locked-up Person, in the event that the Locked-up Person fails to deposit or tender Common Shares to the Lock-up Bid or withdraws the Common Shares in order to tender to another Take-over Bid or participate in another transaction, of any “break-up” fees, “top-up” fees, penalties, expense reimbursement or other amounts that exceed in the aggregate the greater of:

- (A) the cash equivalent of 2.5% of the price or value of the consideration that the Locked-up Person would have received under the Lock-up Bid; and
- (B) 50% of the amount by which the price or value of the consideration payable to the Locked-up Person under another Take-over Bid or other transaction exceeds the price or value of the consideration such Locked-up Person would have received under the Lock-up Bid; and

(iv) is disclosed to the public, including the Corporation, by making copies thereof available not later than the date on which the Lock-up Bid has been publicly announced (or, if the Lock-up Bid has been publicly announced prior to the date on which the Permitted Lock-up Agreement is entered into, not later than such date).

Fiduciary Duties of Directors

The Rights Plan will not detract from or lessen duties of the Board, including the duty to act honestly and in good faith with a view to the best interests of Sylogist. The Board will continue to have the duty and power to take such actions and make such recommendations to the Shareholders as are considered appropriate.

Redemption of Rights

The Rights may be redeemed by the Board at its option with the prior approval of the Shareholders

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(Independent Shareholders prior to the Separation Time and Shareholders after the Separation Time) at any time before a Flip-in Event occurs at a redemption price of \$0.00001 per Right. In addition, the Rights will be redeemed automatically in the event of a successful Permitted Bid, Competing Permitted Bid or a bid for which the Board has waived, in accordance with the provisions of the Rights Plan, the operation of the Rights Plan.

Waiver

Before a Flip-in Event occurs, the Board may waive the application of the “Flip-in” provisions of the Rights Plan to any prospective Flip-in Event which would occur by reason of a Take-over Bid made by a Take-over Bid circular to all registered holders of Common Shares. However, if the Board waives the Rights Plan with respect to a particular bid, it will be deemed to have waived the Rights Plan with respect to any other Take-over Bid made by Take-over Bid circular to all registered holders of Common Shares before the expiry of that first bid.

The Board may also waive the “Flip-in” provisions of the Rights Plan in respect of any Flip-in Event provided that the Board has determined that the Acquiring Person became an Acquiring Person through inadvertence and on the condition that such Acquiring Person reduces its ownership to such a level that it is no longer an Acquiring Person.

Other waivers of the “Flip-in” provisions of the Rights Plan will require certain prior approval of the Shareholders.

Amending Power

Except for minor amendments to correct clerical or typographical errors and amendments to maintain the validity of the Rights Plan as a result of a change in any applicable legislation, regulations or rules, the consent of Independent Shareholders is required for amendments to the Rights Plan before the Separation Time and consent of the holders of Rights is required for amendments to the Rights Plan after the Separation Time.

Rights Agent

Computershare Trust Company of Canada.

Rightholder not a Shareholder

Until a Right is exercised, the holder thereof as such will have no rights as a Shareholder.

Approval Requirements

Pursuant to Section 5.15 of the rights plan agreement, the Rights Plan must be confirmed by both (a) a resolution passed by the holders of Common Shares and (b) a resolution passed by holders of Common Shares who are Independent Shareholders. Accordingly, the Rights Plan Resolution will be approved if passed by a majority of the votes cast by the holders of Common Shares and, if applicable, by a majority of the votes cast by the holders of Common Shares who are Independent Shareholders, in each case, present in person or represented by proxy at the Meeting.

Consequently, at the Meeting you will be asked to approve the following ordinary resolution (the “**Rights Plan Resolution**”):

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BE IT RESOLVED THAT:

1. *the shareholder rights plan of the Company as set forth in the amended and restated shareholder rights plan agreement between the Company and Computershare Trust Company of Canada made as of April 14, 2026, is hereby confirmed, ratified and approved, and the Company is authorized to issue Rights pursuant thereto; and*
2. *any one or more of the directors and officers of the Company are hereby authorized and directed to execute and deliver all such documents and to do or cause to be done all such other acts and things as they may deem necessary or desirable to give effect to or carry out the intent of this resolution, including but not limited to making such filings as may be required by the rules and policies of the Toronto Stock Exchange.*

Unless otherwise directed, the Named Proxyholders, if appointed as proxyholder, will vote FOR the Rights Plan Resolution.

✓ The Board of Directors unanimously recommends that Shareholders vote the **BLUE** Proxy **FOR** the Rights Plan Resolution.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This discussion describes and explains all significant elements of compensation awarded to, earned by, paid to or payable to the Company’s executive officers for the financial year ended December 31, 2025. Such persons include those who acted as CEO and Chief Financial Officer (“**CFO**”) for the Company and the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year (each a “**Named Executive Officer**” or “**NEO**” and collectively the “**Named Executive Officers**” or “**NEOs**”).

During the financial year ended December 31, 2025, the Company had five (5) Named Executive Officers, namely: William C. Wood, President and CEO; Sujeet Kini, CFO; Grant McLarnon, Chief Revenue Officer; Theresa LoPresti, Chief Technology & Innovation Officer; and Donna Smiley, Chief Customer Officer. Mr. Wood stepped down as President and CEO of Sylogist on January 29, 2026, and Craig O’Neill was appointed as Interim President and CEO of Sylogist as of that same date.

Compensation Governance

The Compensation Committee of the Board (the “**Compensation Committee**”) is responsible for reviewing the compensation program for the executive officers of the Company and making recommendations to the Board. The Company’s executive compensation program is designed to attract highly qualified and motivated individuals and to compensate executives based on performance and at a level competitive with peer companies.

The Compensation Committee assists the Board in establishing and monitoring the compensation of the directors, officers and key employees of the Company and aligning compensation with the strategies, business plans and objectives of the Company with the assistance of independent professional consultants when

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deemed necessary in fulfilling its duties under its mandate. The Compensation Committee is charged with annually assessing and making a recommendation to the Board with regard to the competitiveness and appropriateness of the compensation package of the CEO and other officers of the Company periodically, but at least every third year, reviewing and making a recommendation to the Board regarding the compensation of directors.

During the financial year ended December 31, 2025, the Compensation Committee was comprised of Tracy Edkins, Aziz Benmalek, J. Kim Fennell, and Errol Olsen, each of whom have direct experience with matters of executive compensation from past and present occupations and are all independent. In executive capacities, Ms. Edkins, Mr. Benmalek, and Mr. Olsen have participated in the setting of policy for executive compensation. Additional details with respect to the skills and experience of the committee members are set out under the heading “*Business of the Meeting – Election of Directors*”. As considered necessary, the Compensation Committee has sought the advice of external advisors, including compensation advisor Global Governance Advisors (“**GGA**”) in considering and recommending policies for executive and director level compensation for the Company to the Board of Directors. The Compensation Committee has and continues to review the compensation, performance and overall compensation package of each executive officer, including the NEOs, on an annual basis and makes recommendations to the Board as a whole. During the financial year ended December 31, 2025, the Compensation Committee met two times.

Compensation Program

The objective of the Company’s executive compensation program is to motivate, reward and retain management talent that is needed to achieve the Company’s business objectives. The compensation program is designed to ensure that compensation is competitive with members of the Company’s peer group, and is commensurate with the experience, performance and contribution of the individuals involved and the overall performance of the Company. In evaluating performance, the Compensation Committee gives consideration to the Company’s long-term interests and quantitative financial objectives, as well to the qualitative aspects of the individual’s performance and achievements.

The Company’s compensation program consists of, among other things, setting benchmarks and peer company analysis, and the monitoring and evaluation of corporate performance based on a combination of financial and non-financial metrics, which are reviewed quarterly and annually in conjunction with the Company’s budgeting process. The Compensation Committee has historically relied on discussions among management, the Board, GGA and other professional advisors as to what are reasonable and rewarding objectives for executive officers, always remaining mindful of and seeking to align those objectives with the interests of the Company’s stakeholders.

The Company conducts its peer group benchmarking against a peer group of 12 companies identified in consultation with its compensation advisor, GGA. The list of peer group companies was most recently updated in 2025 and is intended to include companies that are of similar size from a market cap, revenue and total assets basis to the Company, that are in a similar industry segment and with a similar business strategy and scope of operations as the Company.

The Company’s compensation program consists of three components: (1) base salaries, (2) long term equity incentives granted pursuant to the Company’s long term incentive plans discussed below; and (3) short term bonuses. The NEOs also receive a modest health spending allowance that is available to all employees (with distinctions between employees located in Canada and the U.S.) The Compensation Committee reviews the various aspects of the Company’s compensation program from time to time to ensure the effectiveness of the program and whether it adequately reflects the Company’s business objectives. Details regarding the components of the compensation package are as follows:

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- *Annual base salary* – Base salaries are typically determined by assessing the executives’ abilities, experience, level of responsibility and relative value to the Company. Consideration is also given to general marketplace demand and compensation for individuals with similar qualifications, and the level of ease or difficulty in filling key positions;
- *Long term equity incentives* – The Company’s long-term incentive program involves the granting of stock options, restricted share units and performance share units from time to time to the executive officers of the Company. Long-term equity incentives are intended to encourage the maximization of Shareholder value by better aligning the interests of the executive officers with the interests of Shareholders. Previous long-term equity incentive grants are taken into account when considering grants for new stock options, RSUs and PSUs (both as defined below). Significant terms of the Stock Option Plan and the Share Unit Plan (both as defined below) are outlined under the headings “*Securities Authorized for Issuance Under Equity Compensation Plans – Summary of the Stock Option Plan*” and “*Securities Authorized for Issuance Under Equity Compensation Plans – Summary of the Share Unit Plan*” below; and
- *Performance bonuses* – Bonuses are determined by the Board on the recommendation of the Compensation Committee based on the individual performance of the officer in question, and particularly the officer’s achievement of performance goals, which may be evaluated by the Board using both objective and subjective criteria.

Fundamentally, the Company is focused on revenue growth, profitability, and total economic return for its Shareholders, and has strived to design and implement a compensation program that is aligned with those objectives. Meaningful growth can be achieved through organic initiatives or through strategic acquisitions, in either case focusing on the economic returns to the Company, which requires executive management experience, insight and discipline. The Company considers it paramount to ensure sustainability, reinvestment, growth and competitiveness. Total economic return is the Shareholder’s return on investment, in terms of capital appreciation, reinvestment in growth, and dividend distributions.

While seeking to ensure that its executive compensation program is motivational and competitive, the Compensation Committee and the Board of Directors are guided by the overarching principle that a high level of total compensation should be variable and aligned to performance. As such, the compensation program for executives, while respective of their achievements, levels of expertise, responsibilities and length of service, is designed to reward them, together with Shareholders, for delivering superior business performance.

Risks of Compensation Policies and Practices

The Company’s compensation program is designed to provide executive officers with incentives for the achievement of near-term and long-term objectives, without motivating them to take unnecessary risks. The Compensation Committee and the Board of Directors have considered the implications of the risks associated with the Company’s compensation practices and has determined that there are no significant areas of risk given the nature of the compensation provided. As part of its review and discussion of executive compensation, the Compensation Committee noted the following facts that discourage the Company’s executives from taking unnecessary or excessive risk:

- the Company’s operating strategy and related compensation philosophy;
- the effective balance, in each case, between cash and equity mix, near-term and long-term focus, corporate and individual performance, and financial and non-financial performance; and

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- the Company’s approach to performance evaluation and compensation provides greater rewards to an executive officer achieving both short-term and long-term agreed upon objectives.

Based on this review, the Compensation Committee believes that the Company’s total executive compensation program does not encourage executive officers to take unnecessary or excessive risk.

Financial Instruments

The Company has in place a policy which restricts its executive officers and directors from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director. The Company’s code of business conduct and ethics for directors, officers and employees of Sylogist (the “**Code**”) prohibits insiders of the Company from transacting in the Company’s shares with knowledge of material information that has not been disclosed to the public.

Elements of Compensation

Salary

In determining the base salary of an executive officer, including a NEO, the Compensation Committee and the Board of Directors considers the following factors: (i) the particular responsibilities related to the position; (ii) salaries paid by members of the Company’s identified peer group; (iii) the experience level of the executive officer; and (iv) his or her overall performance. The salaries of the executive officers are not determined based on benchmarks or a specific formula.

Bonus

In 2021, the Board of Directors approved an annual employee performance management framework for the entire company, which was put into action in 2022. This framework applies to all non-variable compensated employees, including the NEOs. Sales team members are covered by a separate variable compensation plan. Eligibility for bonuses under this framework is determined by individual performance and the overall performance of Sylogist in meeting strategic objectives. These Board-determined objectives may change each year. For the 2025 fiscal year, the Board set strategic objectives related to Annual Recurring Revenue (“**ARR**”) growth, EBITDA margins (after taking into account capitalized software development costs), net revenue retention, and partner related bookings. Bonus payouts are role-dependent and are designed to align employee compensation with the Company’s value creation objectives. All executives are subject to this performance management framework. Performance metrics may be adjusted annually based on factors such as past achievement of targeted priorities and the overall alignment of strategic financial goals. Based on the overall performance of Sylogist, it was determined not to award any bonus-related payments for 2025.

Long-Term Incentive Plan

In March 2025 the Board of Directors approved and put into effect a Long-Term Incentive Plan that came into effect for the period from January 1, 2025 to December 31, 2027 (“**LTIP 2025**”). The LTIP 2025 program consists of a grant of stock options, RSUs and PSUs. The stock options hereby granted vest in tranches of 1/3rd on the 1st, 2nd and 3rd anniversary from the grant date and the PSUs vest on the 36-month anniversary from the grant date subject to attainment of certain performance based and market-based criteria that are split between the Company’s own performance relative to a specified set of objectives and the Company’s relative TSR compared to a specified group of peer companies. RSUs vest annually over four years. As part of LTIP 2025 the Company granted 636,597 options and 204,927 PSUs to its executive management team.

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Share-Based Long Term Equity Incentive Compensation

The stock option plan of the Company (the “**Stock Option Plan**”) was established to provide directors, officers, employees and consultants of the Company, or any of its subsidiaries, with an incentive to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and efforts of such persons who contribute materially to the success of the Company; and to attract and retain in the employ of the Company or any of its subsidiaries, persons of experience and ability by providing them with the opportunity to acquire an increased proprietary interest in the Company. The Stock Option Plan shall govern all future options (the “**Options**”) granted under the Stock Option Plan and all outstanding Options granted under any previous stock option plan of the Company. See “*Securities Authorized for Issuance Under Equity Compensation Plans – Summary of the Stock Option Plan*” in this Circular.

On February 25, 2022, the Board of Directors adopted the share unit plan of the Company (the “**Share Unit Plan**”), which was approved by the Shareholders on March 30, 2022. The Share Unit Plan governs all issuances of deferred share units (“**DSUs**”), performance share units (“**PSUs**”) and restricted share units (“**RSUs**” and together with DSUs and PSUs, “**Units**”) of the Company. The Share Unit Plan authorizes the Company to grant RSUs, PSUs and DSUs to directors, officers and employees of the Company or any of its affiliates (collectively, “**Participants**”). In the case of PSUs and RSUs, officers or employees (but for clarity, not any non-employee directors) of the Company or its affiliates or such other employees that the Board determines to be eligible may be considered eligible persons. In the case of DSUs, a director or an officer of the Company or its affiliates may be considered eligible persons under the Share Unit Plan. Each Participant who is eligible to receive DSUs under the Share Unit Plan may elect, once each calendar year, to receive, in the case of directors, up to 100% of such director’s annual board retainer and, in the case of officers or employees determined to be eligible to receive DSUs, up to 100% of such officer’s or employee’s base salary or annual incentive award, in DSUs. Pursuant to the terms of the Share Unit Plan, the DSUs may be settled in cash only, and not Sylogist Shares. The purpose of the Share Unit Plan is to advance the interests of the Company and its Shareholders by providing the Participants with a performance incentive that aligns with the strategic goals of the Company and the interests of Shareholders. See “*Securities Authorized for Issuance Under Equity Compensation Plans – Summary of the Share Unit Plan*” in this Circular.

Annual Burn Rate

The annual burn rate for each security-based compensation arrangement for the two most recently completed financial years, expressed as a percentage and calculated by dividing the number of awards granted during the financial year by the weighted average number of Sylogist Shares outstanding for the financial year, is set forth in the following table:

Financial Year Ending December 31	Burn Rate		
	PSU ⁽¹⁾	RSU	Options
2025	0.9%	0.5%	2.7%
2024	—%	0.1%	—%

Notes:

- (1) The performance multiplier for the PSUs can range from 0% to 200%.

Summary Compensation Table

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The following table sets forth for the financial year ended December 31, 2023, the financial year ended December 31, 2024, and the financial year ended December 31, 2025, information concerning the total compensation paid to the Company's Named Executive Officers.

Non-Equity Incentive Plan Compensation ⁽²⁾									
Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards ⁽¹⁾ (\$)	Annual Incentive Plan (Bonus) (\$)	Long-Term Incentive Plan (\$)	Pension Value ⁽³⁾ (\$)	All Other Compensation ⁽⁴⁾ (\$)	Total Compensation (\$)
William C. Wood ⁽⁵⁾ <i>Former President and CEO</i>	2025	821,700	641,247	634,010	Nil	N/A	N/A	40,117	2,137,074
	2024	821,880	582,399	Nil	194,230	N/A	N/A	15,812	1,614,320
	2023	809,889	735,110	Nil	419,729	N/A	N/A	44,825	2,009,552
Sujeet Kini ⁽⁶⁾ <i>Chief Financial Officer</i>	2025	420,000	365,933	361,799	Nil	N/A	N/A	18,075	1,165,807
	2024	350,000	112,934	Nil	37,644	N/A	N/A	16,500	517,078
Theresa LoPresti ⁽⁷⁾ <i>Chief Technology & Innovation Officer</i>	2023	233,333	60,519	126,400	24,915	N/A	N/A	N/A	445,167
	2025	467,609	406,593	401,999	Nil	N/A	N/A	10,407	1,286,248
	2024	454,089	168,227	Nil	65,983	N/A	N/A	9,525	697,824
Grant McLarnon <i>Chief Revenue Officer</i>	2023	447,426	237,431	Nil	162,199	N/A	N/A	13,344	860,400
	2025	335,000	203,296	201,000	Nil	N/A	N/A	15,975	755,271
	2024	325,000	161,792	Nil	41,430	N/A	N/A	15,750	543,972
Donna Smiley ⁽⁸⁾ <i>Chief Customer Officer</i>	2023	325,000	100,547	Nil	37,446	N/A	N/A	6,906	469,899
	2025	324,435	174,254	172,285	Nil	N/A	N/A	8,431	679,405
	2024	315,054	87,538	Nil	34,335	N/A	N/A	9,682	446,610

Notes:

- (1) Non-cash dollar value of Option-based compensation calculated is in accordance with the Black-Scholes-Merton Model and/or the Binomial Model, as appropriate, and is based on the grant date fair market value. The Company used assumptions and estimates in determining the inputs used in the Black Scholes-Merton Model, including assumptions regarding volatility, dividend yield, risk free interest rates, forfeiture estimates and expected Option lives.
- (2) Dollar value of all amounts earned for services during the fiscal year. Amounts are paid following the end of the applicable fiscal year.
- (3) The Company does not have any plans in place that provide for the payment of pension plan benefits.
- (4) Includes the value of a modest health spending allowance that is available to all employees (with distinctions between employees located in Canada and the U.S.). The Company pays for disability and life insurance for the benefit of Mr. Wood. The premiums for these policies for 2025 were \$27,949 and \$1,668, respectively.
- (5) Mr. Wood stepped down as President & CEO and as a director of Sylogist effective as of January 28, 2026. Mr. Wood received no compensation in his capacity as a director.
- (6) Mr. Kini was appointed CFO of Sylogist on May 1, 2023.
- (7) Ms. LoPresti was granted 225,000 Options on January 19, 2021, at an average price of \$11.78. See also "Deferred Compensation Plans" below. Each one third (75,000) of these Options will only be exercised provided that the Sylogist Shares have traded at prices of not less than \$15.00, \$17.00 and \$19.00 per share, respectively, on the TSX (or such other stock exchange on which the Sylogist Shares principally trade) for a period of 30 consecutive trading days.
- (8) Ms. Smiley was appointed Chief Customer Officer of Sylogist on December 22, 2022.

Incentive Plan Awards

Outstanding Option-Based Awards

The following table sets forth for each of the NEOs all Option-based and share-based awards outstanding at the end of the financial year ended December 31, 2025.

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Name	Option-Based Awards					Share-Based Awards		
	Date of Grant	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options ⁽²⁾ (\$)	Number of Sylogist Shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of share-based awards not paid out or distributed (\$)
William C. Wood ⁽¹⁾	March 31, 2025	209,886 ⁽³⁾	8.14	March 31, 2030	Nil	108,947	628,623	Nil
Sujeet Kini	June 5, 2023	150,000 ⁽⁵⁾	5.87	May 1, 2028	Nil	51,311	296,065	Nil
	March 31, 2025	119,772	8.14	March 31, 2030	Nil	N/A	N/A	N/A
Theresa LoPresti	January 19, 2021	225,000 ⁽⁴⁾	11.78	January 19, 2026	Nil	96,975	270,006	272,500
	March 31, 2025	133,080	8.14	March 31, 2030	Nil	N/A	N/A	N/A
Grant McLarnon	March 31, 2025	66,540	8.14	March 31, 2030	Nil	58,222	335,944	Nil
Donna Smiley	March 31, 2025	57,034	8.14	March 31, 2030	Nil	31,306	180,636	Nil

Notes:

- (1) Effective January 28, 2026 William C. Wood stepped down as President and CEO of Sylogist.
- (2) Calculated based on the differences between the closing price of \$5.77 per Sylogist Share on the TSX on December 31, 2025, and the exercise price of the Options, multiplied by the number of Sylogist Shares under the Option.
- (3) 250,000 of these Options will only be exercised provided that the Sylogist Shares have traded at a price of not less than \$15.00 per Sylogist Share on the TSX (or such other stock exchange on which the Sylogist Shares principally trade) for a period of 30 consecutive trading days.
- (4) Each one-third (75,000) of these Options will only be exercisable provided that the Sylogist Shares have traded at prices of not less than \$15.00, \$17.00 and \$19.00 per Sylogist Share, respectively, on the TSX (or such other stock exchange on which the Sylogist Shares principally trade) for a period of 30 consecutive trading days.
- (5) Each one-third (50,000) of these Options will only be exercised provided that the Sylogist Shares have traded at prices of not less than \$15.00, \$17.00 and \$19.00 per Sylogist Share, respectively, on the TSX (or such other stock exchange on which the Sylogist Shares principally trade) for a period of 30 consecutive trading days.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each NEO the value of incentive plan awards which vested during the financial year ended December 31, 2025.

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Name	Option-Based Awards – Value Vested During the Year ⁽¹⁾ (\$)	Share-Based Awards – Value Vested During the Year ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation - Value Earned During the Year (\$)
William C. Wood ⁽³⁾	Nil	742,858	Nil
Sujeet Kini	Nil	32,952	Nil
Theresa LoPresti	Nil	50,073	Nil
Grant McLarnon	Nil	84,734	Nil
Donna Smiley	Nil	43,070	Nil

Notes:

- (1) Calculated based on the difference between the market price of the Sylogist Shares on the TSX underlying the Options at the vesting date and the exercise price of the Option on the vesting date.
- (2) The value in the above table represents the value of RSUs and PIAUs that vested and were paid out during the year based on the share price on the applicable vesting date. These values were determined based on the closing share price on the applicable vesting date. The share price used to determine the value of the share-based awards was \$5.77 and all PSUs were calculated with a performance factor of 100%.
- (3) Mr. Wood stepped down as President & CEO and as a director of Sylogist effective as of January 28, 2026.

Aggregated Stock Option Exercises

No options were exercised by the NEOs during the fiscal year ended December 31, 2024.

Pension Plan Benefits

The Company currently does not have any pension plan benefits in place for its NEOs.

Defined Contribution Plans

The Company does not have any defined contributions plans in place for its NEOs.

Deferred Compensation Plans

On November 9, 2020, the Company granted 100,000 phantom interest award units (“PIAUs”) to Mr. Wood, which will entitle him to a cash payment after five years of service or when a payment event occurs, whichever is first. A “payment event” for the PIAUs may be any of, or any combination of, the following events as elected by the awardee: (a) a specified date determined by the awardee that will not be less than five years from the effective date of their employment agreement; (b) death; (c) termination of employment due to disability; or (d) a change in control, all as defined in the PIAUs. 50,000 PIAUs vested on the grant date and the remaining 50,000 PIAUs will vest in equal installments of 10,000 PIAUs on each of the first five anniversaries of the grant date if the executive has remained employed with the Company through the anniversary date. On January 18, 2021, the Company granted 50,000 PIAUs to Ms. LoPresti, which will entitle her to a cash payment after five years of service or when a payment event occurs, whichever is first. 10,000 PIAUs vested on the grant date and the remaining 40,000 PIAUs will vest in equal installments of 10,000 PIAUs on each of the first four anniversaries of the grant date if the executive has remained employed with the Company through the anniversary date. The amount of cash payment for each vested PIAU shall be equal to the value of a Sylogist Share as of the payment date plus any dividends accrued on vested Sylogist Shares.

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Termination and Change of Control Benefits

Mr. Wood stepped down as President & CEO of Sylogist effective as of January 28, 2026. His employment agreement provided for, in addition to standard terms relating to base salary, bonus, benefits and vacation, payment of amounts equal to one times his latest fiscal year's base salary and all benefits plus one additional month for each completed year of employment to a maximum of 18 months, and, only for performance periods completed before the date the employment agreement is terminated, performance bonuses for any such periods not yet paid to Mr. Wood, as well as 10% of the base salary entitlement for the notice period in lieu of benefits, in the event of termination without cause or a change of control. The terms of Mr. Woods' separation agreement with the Company provides for payments consistent with these terms, and required the execution of a release and ongoing compliance with the applicable terms of his employment agreement and certain restrictive covenants set out in that agreement.

Mr. Kini's employment agreement provides for six months' base salary plus one additional month for each completed year of employment to a maximum of 12 months, plus 10% of his base salary in lieu of benefits, in the event of termination without cause or a change of control.

Ms. LoPresti's employment agreement was revised effective March 16, 2023 and provides for, in addition to standard terms relating to base salary, bonus, benefits and vacation, payment of amounts equal to 0.5 times her latest fiscal years' base salary and all benefits, plus one additional month for each two completed months of employment to a maximum of 12 months, plus 10% of such amount in lieu of benefits, in the event of termination without cause or a change of control.

Mr. McLarnon's employment agreement provides for, in the event of termination without cause, three months' base salary plus one additional month for each year of service after 18 months to a maximum of six months.

Ms. Smiley's employment agreement provides for, in the event of termination without cause, a one-time payment in the amount of twelve months' base salary, with no right to receive any further payment in lieu thereof. See "Summary Compensation Table" above.

"Change of control" means:

- the acquisition of control by whatever means including, without limitation, by purchase of securities, amalgamation, consolidation, arrangement, merger, directly or indirectly, by one person or a group of two or more persons acting in concert to control the Company who, by means of such acquisition, intends to exercise voting rights attributable to voting securities of the Company which, together with the voting rights currently held by such person or persons, would give that person or persons control of the Company;
- the acquisition, by whatever means, directly or indirectly, by any person of voting securities of the Company, which securities, together with securities of the Company held, directly or indirectly, by such person or a group of two or more persons acting in concert to control the Company, have votes attached thereto exceeding 50% of the number of votes attached to all of the issued and outstanding voting securities the Company and which acquisition results in a change in more than one-half of the members of the Board of Directors in any consecutive 12-month period during the term of the employment of the executive with the Company;
- the sale, lease or exchange of all or substantially all of the assets, property or undertaking of the Company;

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- the passing of a resolution by the Board of Directors of the Company or the holders of voting shares to substantially liquidate the assets or wind up the Company or significantly rearrange the affairs of the Company in one or more transactions or a series of transactions or the commencement of proceedings for such liquidation, winding-up or rearrangement (except where such resolution relating to a liquidation, winding up or rearrangement is part of a bona fide reorganization of the Company in circumstances where the affairs of the Company are continued and where the voting share holdings remain substantially the same following the reorganization as existed prior to the reorganization);
- the concurrent departure (whether by resignation, termination or otherwise) of a majority of the independent directors from the Board of Directors of the Company as a result of a difference of opinion over a significant policy matter; or
- any other event as determined by the Board of Directors which reasonably constitutes a change of control.

Estimated Incremental Payments and Benefits as of December 31, 2025

The following table sets forth the estimated incremental payments and benefits that would be received by NEOs following a “change of control” of the Company, had such event occurred on December 31, 2025.

Name	Payments ⁽¹⁾ (\$)	Long-Term Incentives ⁽²⁾⁽³⁾ (\$)	Total (\$)
William C. Wood ⁽⁴⁾ <i>Former President & CEO</i>	1,304,850	799,194	2,104,045
Sujeet Kini <i>Chief Financial Officer</i>	347,927	248,047	595,974
Theresa LoPresti <i>Chief Technology & Innovation Officer</i>	372,078	340,246	712,323
Grant McLarnon <i>Chief Revenue Officer</i>	187,021	185,674	372,695
Donna Smiley <i>Chief Customer Officer</i>	330,492	157,771	488,263

Notes:

- (1) As provided in the employment agreement with each of the relevant NEOs upon a “change of control”, change of responsibilities, termination without just cause or such other events as further described under “*Termination and Change of Control Benefits*” above, on December 31, 2025.
- (2) As provided for in the Stock Option Plan, assuming a change of control on December 31, 2025, with all unvested Options held by NEOs vesting and becoming immediately exercisable. Certain vested Options are exercisable once specified share price conditions are met. Value is calculated based on the difference between the exercise price of the Options and the closing price of the Sylogist Shares on the TSX on December 31, 2025, being the last trading day in the Company’s fiscal year ended December 31, 2025, of \$5.77. In the event of a termination of employment, unvested Options as of that date are forfeited.
- (3) The RSU terms require that in the event of a “change of control”, all unvested RSUs then outstanding will be, as applicable, substituted by or replaced with units of the surviving corporation (or any affiliate thereof) or the potential successor (or any affiliate thereto) on the same terms and conditions as the original RSUs, subject to appropriate adjustments that do not diminish the value of the original RSUs. In the event that such replacement does not occur, or if the employee is terminated within 12 months of the “change of control”, then all of the previously unvested RSUs will be accelerated in full. RSUs are treated similarly in the event of a termination of employment. Vested PSUs

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- would be paid out provided the applicable performance conditions have been met and any remaining unvested PSUs are forfeited.
- (4) Mr. Wood stepped down as President & CEO and as a director of Sylogist effective as of January 28, 2026 and he entered into a separation agreement with the Company at that time that provides for payments consistent with these terms.

DIRECTOR COMPENSATION

Philosophy and Approach

The Board is responsible for developing, implementing and overseeing the non-executive director’s compensation program and has delegated to the Compensation Committee responsibility for evaluating and making recommendations to the Board regarding non-executive director compensation. The compensation practices for directors take into consideration:

- the Company’s strategy and desired culture;
- the risks and responsibilities of the non-executive directors;
- the fairness and reasonableness, reflecting the time and effort required by a director;
- the complexities, risks, skillsets and value associated with directors on the Board; and
- the affordability to the organization.

The Compensation Committee reviews the market competitiveness of non-executive director’s compensation against companies of similar size and scope. It also considers the time commitment and experience required of members to serve on the Board and to ensure it attracts and retains qualified directors. The Company benchmarks its compensation to the median of the Company’s identified peer group.

Director Compensation Policy

Non-executive directors are eligible to receive an annual retainer, which is awarded as cash and may be received as equity (any portion up to 100% in DSUs). Non-executive directors are paid an annual fee set at \$50,000. The directors do not receive per meeting fees. Chairs of both the Board and its committees are entitled to an incremental fee above the annual fee paid to directors. In addition, directors are reimbursed by the Company for their expenses for attending Board and committee meetings.

A summary of Sylogist’s non-executive director annual compensation program is summarized in the following table:

Non-Executive Director Retainer	Annual Cash Retainer Amount⁽¹⁾	Annual DSU Retainer Amount⁽²⁾
Non-executive director	\$50,000	\$60,000
Chair of the Board	+\$20,000	+\$10,000
Audit Committee Chair	+\$15,000	
Compensation Committee Chair	+\$10,000	
Nominating and Governance Committee Chair	+\$10,000	

Notes:

- (1) A non-executive director can elect to receive the annual cash retainer portion in cash and/or DSUs. Effective October 1, 2022, 50% of the cash portion of the non-executive directors’ fees will be received in DSUs unless the director elects otherwise.
- (2) Commencing October 1, 2022, DSUs are granted quarterly at the five-day volume weighted average trading price of the Sylogist Shares on the TSX preceding the date of grant.

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Director Compensation Table

The following table sets forth for the year ended December 31, 2025, information concerning the total compensation paid to the Company’s non-executive directors.

Name	Cash Fees Paid (\$)	Share-Based Awards Elected ⁽¹⁾ (\$)	Share-Based Awards Awarded ⁽²⁾ (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Errol Olsen	16,250	48,750	60,000	Nil	Nil	Nil	Nil	125,000
Aziz Benmalek	50,000	Nil	60,000	Nil	Nil	Nil	Nil	110,000
Tracy Edkins ⁽³⁾	110,000	Nil	60,000	Nil	Nil	Nil	Nil	170,000
J. Kim Fennell ⁽³⁾⁽⁵⁾	53,801	25,000	60,000	Nil	Nil	Nil	Nil	138,801
Barry Foster ⁽⁷⁾	80,000	Nil	70,000	Nil	Nil	Nil	Nil	150,000
Taylor Gray ⁽⁴⁾	4,167	Nil	Nil	Nil	Nil	Nil	300,105 ⁽⁶⁾	304,272
Andrea Ward ⁽³⁾	55,000	25,000	60,000	Nil	Nil	Nil	Nil	140,000

Notes:

- (1) Portion of annual fees voluntarily elected to be received as DSUs rather than cash. DSUs are granted quarterly at the five-day volume weighted average trading price of the Sylogist Shares on the TSX preceding the date of grant.
- (2) DSUs are granted quarterly at the five-day volume weighted average trading price of the Sylogist Shares on the TSX preceding the date of grant.
- (3) On September 12, 2025, the Special Committee was formed to, among other things, respond to any requisition received from the Dissident, conduct any resulting meeting and coordinate the Company’s engagement with its Shareholders. Given the uncertain duration and scope of work required of the members of the Special Committee, it was ultimately determined to pay the committee members on a monthly basis in an amount equal to US\$7,500 and to pay Ms. Edkins an additional monthly amount equal to US\$5,000 in recognition of the unexpected and significant time required to be dedicated to leading the Company’s engagement with its Shareholders and with OneMove and Mr. Proud, in addition to continuing to fulfil her and their respective other duties as directors. The Special Committee met over 12 times from its formation until December 31, 2025.
- (4) Mr. Gray resigned as a director of the Company effective February 28, 2025.
- (5) Mr. Fennell was appointed as director of the Company on February 12, 2025.
- (6) These amounts reflect the vesting of Mr. Gray’s DSUs upon his retirement from the Board. These were paid out in Q1 2025.
- (7) Mr. Foster is not standing for re-election at the Meeting.

Directors’ Outstanding Share-Based Awards and Option-Based Awards

Applicable Canadian securities legislation defines a “share-based award” as an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock. On March 30, 2022, Sylogist adopted the Share Unit Plan, which allows for the grant of DSUs to non-executive directors of the Company. DSUs fall within the definition of “share-based award”.

For more information regarding the Share Unit Plan, see “*Securities Authorized for Issuance Under Equity Compensation Plans – Summary of the Share Unit Plan*”. Applicable Canadian securities legislation defines an “option-based award” as an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. Sylogist has not granted any “option-based awards” to its non-executive directors since 2020. The following table sets forth information regarding all share-based awards and option-based awards outstanding as at December 31, 2025 that were held by each individual who was serving as a non-executive director on such date.

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Name	Option-Based Awards					Share-Based Awards		
	Date of Grant	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options ⁽¹⁾ (\$)	Number of Sylogist Shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed ⁽²⁾ (\$)
Errol Olsen	Nil	Nil	Nil	Nil	Nil	Nil	N/A	185,915
Aziz Benmalek	Nil	Nil	Nil	Nil	Nil	Nil	N/A	65,264
Tracy Edkins	Nil	Nil	Nil	Nil	Nil	Nil	N/A	77,837
Kim Fennell	Nil	Nil	Nil	Nil	Nil	Nil	N/A	59,512
Barry Foster ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	N/A	248,312
Andrea Ward	Nil	Nil	Nil	Nil	Nil	Nil	N/A	110,282

Notes:

- (1) Calculated based on the differences between the closing price of \$5.77 per Sylogist Share on the TSX on December 31, 2025 and the exercise price of the Options, multiplied by the number of Sylogist Shares under the Option.
- (2) Non-cash dollar value of Option-based compensation, where applicable, is calculated in accordance with the Black-Scholes-Merton Model and based on the grant date fair market value.
- (3) Mr. Foster is not standing for re-election at the Meeting.

Director Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each director of the Company, other than directors who are also NEOs, the value of incentive plan awards which vested during the financial year ended December 31, 2025.

Name	Option-Based Awards – Value Vested During the Year ⁽¹⁾ (\$)	Share-Based Awards - Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation - Value Earned During the Year (\$)
Errol Olsen	Nil	Nil	Nil
Aziz Benmalek	Nil	Nil	Nil
Tracy Edkins	Nil	Nil	Nil
Barry Foster ⁽²⁾	Nil	Nil	Nil
Taylor Gray	Nil	Nil	Nil
Andrea Ward	Nil	Nil	Nil

Notes:

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- (1) Calculated, if applicable, based on the difference between the market price of the Sylogist Share on the TSX underlying the Options at the vesting date and the exercise price of the Option on the vesting date.
- (2) Mr. Foster is not standing for re-election at the Meeting.

Executive Officer and Director Share Ownership

The Board believes that share ownership is important because it aligns the interest of the directors and the executives with those of the Shareholders. According to the Company’s share ownership policy, directors are required to own at least 3x their annual cash retainer in the Company’s equity within five years of being elected to the Board. Equity ownership includes Sylogist Shares and DSUs.

For the NEOs, their individual share ownership requirement exist in their respective employment agreements. The Company’s President and CEO is required to own at least 2x his or her annual base salary (plus any base salary from affiliates and subsidiaries of the Company) in the Company’s equity within five years of appointment. The Company’s CFO is required to own at least 3x his or her annual base salary (plus any base salary from affiliates and subsidiaries of the Company) in the Company’s equity within five years of appointment. In addition, the Company’s CFO shall have acquired and shall hold 20% of the Company’s ownership threshold (the “**Ownership Threshold**”) by the first anniversary of his or her employment agreement and an average increase of holdings of not less than 20% of the Ownership Threshold per annum thereafter calculated on each anniversary date. The Company’s Chief Technology Officer is required to own at least US\$100,000 in the Company’s equity within five years of appointment. The Company’s other executive officers, including NEOs Grant McLarnon and Donna Smiley, are encouraged to own at least 2x their annual base salary in the Company’s equity within five years of appointment. All newly appointed executives will have share ownership requirements specified in their employment agreements.

Equity ownership includes Sylogist Shares and vested PIAUs but does not include PSUs, RSUs or Options. In the event of promotion or salary/retainer increase, the executive officer or director will have three years from the time of the promotion or the increase, as applicable, to meet the minimum shareholding requirement. We measure the value of the director and executive officer equity holdings at the closing Sylogist Share price at March 31, 2026.

	Ownership Requirement (\$)⁽¹⁾	Sylogist Shares	Vested Phantom Shares	DSUs	Tenure and Percentage to Target Date (5 years)⁽²⁾	Ratio⁽³⁾
Executives						
Craig O’Neil ⁽⁴⁾	Nil	12,000	Nil	Nil	N/A	N/A
Sujeet Kini	1,260,000	23,650	Nil	Nil	2 years and 11 months (~59%)	0.10x
Theresa LoPresti	139,390	935	Nil	Nil	5 years and 3 months (>100%)	0.02x
Grant McLarnon	Nil	1,730	Nil	Nil	N/A	N/A
Donna Smiley	Nil	7,760	Nil	Nil	N/A	N/A
Directors						
Errol Olsen	195,000	27,500	Nil	38,400	2 years and 8 months (~53%)	2.35x
Aziz Benmalek	150,000	Nil	Nil	15,295	1 year and 10 months (~37%)	1.14x

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Tracy Edkins	180,000	3,222	Nil	17,480	2 years and 2 months (~44%)	1.02x
J. Kim Fennell	150,000	Nil	Nil	15,943	1 year and 2 months (~23%)	1.85x
Barry Foster	240,000	723,700	Nil	47,354	6 years and 9 months (>100%)	7.74x
Andrew Shen	150,000	25,000	Nil	Nil	1 month (~1%)	36.73x
Andrea Ward	150,000	Nil	Nil	24,765	2 years and 2 months (~44%)	1.51x

Notes:

- (1) Expressed in Canadian dollars. For NEOs paid in United States dollars, converted at Bank of Canada's USD/CAD rate for March 31, 2026 of \$1.3939.
- (2) This column denotes the individual's time served with the Company and expresses it as a percentage of the time permitted to meeting their ownership requirement.
- (3) Using the closing price of \$3.26 per Sylogist Share on March 31, 2026 on the TSX. This column denotes the individual's eligible equity ownership amount relative to their full ownership requirement over five years adjusted for their actual time served with the Company.
- (4) Effective January 28, 2026, William C. Wood stepped down as President and CEO of Sylogist, and the Board of Directors has appointed Craig O'Neill as Interim President and CEO.

External Compensation Consultant

Since 2021, the Company has retained GGA as an external consulting company to provide advice and information in relation to the compensation of the Company's directors and executive officers. GGA has not provided any services to the Company other than the compensation consultation services in respect of the Company's directors and executive officers. The Board of Directors and the Compensation Committee are satisfied that the advice received from GGA is objective and not influenced by GGA's working relationship with the Company.

Fees Paid to GGA in 2024 and 2025

Description	Fees Paid	
	2024	2025
Executive-Compensation Related Fees	\$96,229	\$41,231
All Other Fees	Nil	Nil
Total Paid to GGA	\$96,229	\$41,231

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

On May 3, 2021, the Board of Directors adopted the Stock Option Plan, which was approved by Shareholders on June 3, 2021 and renewed for another three years by Shareholders on June 12, 2024. On February 25, 2022, the Board of Directors adopted the Share Unit Plan, which was approved by Shareholders on March 30, 2022. The Company has no other equity compensation plans other than the Stock Option Plan and the Share Unit Plan.

The following table provides certain information regarding equity compensation plan information as at December 31, 2025.

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Plan Category ⁽¹⁾	Number of Sylogist Shares Issuable Upon Exercise of Options and Rights Outstanding as at December 31, 2025	Weighted-Average Exercise Price of Outstanding Options as at December 31, 2025	Number of Sylogist Shares Remaining Available for Future Issuance under the Stock Option Plan and the Share Unit Plan as at December 31, 2025
Equity Compensation Plans Approved by Shareholders			
Stock Option Plan	1,011,597	\$8.61	949,944
Share Unit Plan	377,417	N/A	
Equity Compensation Plans Not Approved by Shareholders	Nil	Nil	Nil
Total	1,389,014	\$8.61	949,944

Notes:

- (1) The Stock Option Plan provides that the aggregate number of Sylogist Shares reserved for issuance pursuant to the Stock Option Plan and any other equity compensation plan shall not exceed 10% of the aggregate number of issued and outstanding Sylogist Shares. The aggregate number of Sylogist Shares issuable under the Share Unit Plan shall not exceed at any time exceed 5% of the total issued and outstanding Sylogist Shares, or such other number as may be approved by the TSX and the Shareholders from time to time. For clarity, the aggregate number of Sylogist Shares issuable under the Share Unit Plan when combined with all other security-based arrangements with the Company, including the 10% aggregate limit under the Stock Option Plan (as defined below), shall not exceed at any time 10% of the total issued and outstanding Sylogist Shares from time to time. For illustrative purposes, as at April 13, 2026, an aggregate of 2,330,407 Sylogist Shares can potentially be issued pursuant to security-based compensation arrangements of which 576,711 Options, 87,304 RSUs and 137,363 PSUs have been issued and are outstanding. Accordingly, up to 1,529,029 Options could be issued under the Share Unit Plan assuming no further Options, RSUs or PSUs are issued, exercised, or redeemed.

Summary of the Stock Option Plan

The Stock Option Plan has been established to provide directors, officers, employees and consultants of the Company, or any of its subsidiaries, with an incentive to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and efforts of such persons who contribute materially to the success of the Company; and to attract and retain in the employ of the Company or any of its subsidiaries, persons of experience and ability by providing them with the opportunity to acquire an increased proprietary interest in the Company.

The Stock Option Plan provides that the aggregated number of Sylogist Shares issuable pursuant to stock options granted under the Stock Option Plan and any other security-based compensation arrangement of the Company (if any), in aggregate, shall not exceed 10% of the issued and outstanding Sylogist Shares at the time of the grant of any Option. In addition, the Stock Option Plan provides that the aggregate number of Sylogist Shares issuable pursuant to Options granted under the Stock Option Plan and any other security based compensation arrangement of the Company, if any, and: (i) issued to insiders, within any one year period, shall not exceed 10% of the issued and outstanding Sylogist Shares; and (ii) issuable to insiders at any time, shall not exceed 10% of the issued and outstanding Sylogist Shares. The Stock Option Plan also provides that: (i) the maximum number of Sylogist Shares issuable pursuant to Options granted under the Stock Option Plan to any non-executive director, within any calendar year, shall not exceed \$100,000, as calculated on the date of grant using the Black-Scholes-Merton valuation model; and (ii) the maximum number of Sylogist Shares reserved for issuance under all security based compensation arrangements of the Company issued to any non-executive director, within any calendar year, shall not exceed \$150,000, as calculated on the date of grant using the Black-Scholes-Merton valuation model. The Stock Option Plan provides for the exercise price to be determined by the Board of Directors provided that the exercise price of the Options may not be less than the three-day volume weighted average trading price per Sylogist Share on the principal stock exchange on which the Sylogist Shares are traded immediately preceding the date of grant.

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Participation in the Stock Option Plan is voluntary. In order to constitute a valid Option under the Stock Option Plan, the participant and the Company must enter into a valid option agreement in a form acceptable to the Board of Directors. Options granted under the Stock Option Plan will be for a term of no longer than 10 years after the date of grant. The Board of Directors has the sole discretion to determine the time during which Options will vest and the method of vesting. The interest of any optionee under the Stock Option Plan is not transferable or alienable by the optionee either by assignment or in any manner, during the optionee's lifetime. If any optionee ceases to be an eligible participant under the Stock Option Plan as a result of permanent physical or mental disability or death, then, the total number of Options not previously purchased by such optionee, whether or not the rights to purchase some or all of the Sylogist Shares pursuant to those Options have previously vested, may be exercised for a period ending on the earlier of the expiry date of such Options and one year to the date the optionee ceases to be a participant due to such permanent physical or mental disability or death. If an optionee ceases to be a participant for reasons other than permanent physical or mental disability or death and is terminated without notice or entitlement to notice or compensation in lieu thereof, the optionee may exercise the Option, to the extent they have vested as of the date of ceasing to be a participant. If the optionee ceases to be a participant for any reasons other than as described above, the optionee may exercise the Option, to the extent they have vested, when reasonable notice has been given, on the date the optionee ceases to be a participant and when compensation is paid in lieu of notice, for 21 days after the date the optionee ceases to be a participant. In the event of any change in the Sylogist Shares through subdivision, consolidation, reclassification, amalgamation, merger or otherwise or of any issuance, dividend or distribution to all or substantially all the holders of Sylogist Shares of any shares, securities, property or assets of the Company other than in the ordinary course of business, or in the event any other rights are granted to holders of Sylogist Shares to purchase Sylogist Shares at prices materially below fair market value then, the Board of Directors will, subject to any required approval of any regulatory authority or the TSX, proportionately adjust the number of Options available under the Stock Option Plan and the number of Sylogist Shares that may be issued under existing option agreements. In the event of a change of control, all unexercised and unvested outstanding Options shall immediately vest and be exercisable but may only be purchased for tender to the subject transaction. If the subject transaction is not completed, any Sylogist Shares issued and tendered to the transaction shall be deemed to be cancelled and returned to treasury.

An optionee may exercise the right (the "**Put Right**"), from time to time, to require the Company to purchase all or any of its vested Options by delivery to the Company of a written notice of exercise (the "**Put Notice**"), specifying the number of Options with respect to which the Put Right is being exercised. The Company will purchase from the optionee all of the Options specified in the Put Notice at a price (the "**Put Price**") equal to the excess of the closing price of the Sylogist Shares on the principal stock exchange on which they are traded on the date of receipt of the Put Notice by the Company (the "**Notice Date**") over the exercise price for each Option being purchased under the Put Right provided that the Put Notice is received by the Company before 4:30 p.m. (Calgary time) on the Notice Date, or if the Put Notice is received by the Company after 4:30 p.m. (Calgary time) on the Notice Date, the Put Price shall be the next date upon which the Sylogist Shares trade on the principal stock exchange on which they are traded, or for such other amounts as may be agreed to by the optionee and the Company. Upon the exercise of the Put Right, the Company will cause to be delivered to the optionee a cheque representing the Put Price multiplied by the number of Options specified in the Put Notice (less any applicable withholding tax) within three business days of the Notice Date. Upon exercise of the Put Right and its acceptance by the Company, the Options are deemed to be terminated and cancelled and shall cease to grant the optionee any further rights thereunder. Notwithstanding the foregoing, the Company may, at its sole discretion, decline to accept and, accordingly, have no obligations with respect to the exercise of a Put Right at any time and from time to time.

The Stock Option Plan provides for the extension of the expiry date of any Option which would otherwise expire during a "black-out period" imposed by the Company upon certain designated persons during which those persons may not trade in any securities of the Company, for 10 business days from the date that any "black-

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out period” ends. The Stock Option Plan also provides that the Board of Directors may, in its sole discretion and without further approval of the Shareholders, suspend, terminate or discontinue the Stock Option Plan and may amend the terms and conditions of Options granted under the Stock Option Plan, subject to any required approval of any regulatory authority or the TSX. The approval of the Shareholders will be required for any amendments to the Stock Option Plan which reduces the exercise price of an Option or results in cancellation and reissuance of an Option; extends the term of an Option beyond its normal expiry date; changes the definition of the “participants” to permit the introduction or reintroduction of non-executive directors on a discretionary basis or that increase limits previously imposed on non-executive director participation; results in an increase in the number of Sylogist Shares that may be subject to Options granted to participants under the Stock Option Plan; would permit Options granted under the Stock Option Plan to be transferable or assignable other than for normal estate settlement purposes; changes the amendment and termination provisions of the Stock Option Plan; and which require approval by Shareholders under applicable law (including, without limitation, the rules, regulations and policies required by the TSX).

The Stock Option Plan also provides that the Board of Directors may seek reimbursement of Options awarded to an officer of the Company pursuant to the Stock Option Plan and any Sylogist Shares issued upon the exercise thereof, where: (i) the payment of such compensation was predicated on achieving certain financial results that were subsequently the subject of or affected by a material restatement of all or a portion of the Company’s financial statements filed with any securities regulatory authority; (ii) the Board of Directors, in its discretion, determines that the officer engaged in gross negligence, intentional misconduct or fraud that caused or partially caused, the need for the restatement; and (iii) the value of the Options awarded would have been lower had the financial results been properly reported.

Summary of the Share Unit Plan

The Share Unit Plan authorizes the Company to grant Units to Participants. In the case of PSUs and RSUs, officers or employees (but for clarity, not any non-employee directors) of the Company or its affiliates or such other employee that the Board determines to be eligible may be considered eligible persons and in the case of DSUs, a director or an officer of the Company or its affiliates may be considered eligible persons under the Share Unit Plan. Each Participant who is eligible to receive DSUs under the Share Unit Plan may elect, once each calendar year, to receive, in the case of directors, up to 100% of such director’s annual board retainer or, in the case of officers or employees determined to be eligible to receive DSUs, up to 100% of such officer’s or employee’s base salary or annual incentive award, in DSUs. Pursuant to the terms of the Share Unit Plan, the DSUs may be settled in cash only, and not Sylogist Shares. The purpose of the Share Unit Plan is to advance the interests of the Company and its Shareholders by providing the Participants with a performance incentive that aligns with the strategic goals of the Company and the interests of Shareholders.

Maximum Number of Sylogist Shares Issuable, Outstanding Securities Awarded and Remaining Securities Available for Grant

The aggregate number of Sylogist Shares issuable under the Share Unit Plan shall not exceed at any time exceed 5% of the total issued and outstanding Sylogist Shares, or such other number as may be approved by the TSX and the Shareholders from time to time. If a Unit is expired, cancelled or terminated before being settled, or redeemed for cash on settlement (including Units redeemed with Sylogist Shares purchased on the open market pursuant to the terms of the Share Unit Plan), then the Sylogist Shares that were subject to the Unit but that were not issued pursuant to the settlement shall, unless the Share Unit Plan has been terminated, become available for issuance, all within the maximum limitation stated above. For clarity, the aggregate number of Sylogist Shares issuable under the Share Unit Plan when combined with all other security-based arrangements with the Company, including the 10% aggregate limit under the Stock Option Plan, shall not exceed at any time 10% of the total issued and outstanding Sylogist Shares from time to time.

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The aggregate number of Sylogist Shares issued to insiders of the Company within a 12-month period under the Share Unit Plan alone, or when combined with all other security-based compensation arrangements of the Company, shall not exceed 10% of the Sylogist Shares issued and outstanding from time to time. Under no circumstances may the Share Unit Plan, together with any other security-based compensation arrangements of the Company, result, at any time, in the number of Sylogist Shares issuable to insiders exceeding 10% of the issued and outstanding Sylogist Shares. The total number of Sylogist Shares that may be acquired by any one Participant under all security-based compensation arrangements shall not exceed 5% of the outstanding number of Sylogist Shares. The total annual grant to any one non-employee director under all security-based compensation arrangements (excluding grants of DSUs) cannot exceed a grant value of \$150,000 in total equity (and \$100,000 in Options under the Stock Option Plan), provided, however, that such limits shall not apply to (i) awards taken in lieu of any cash retainer or other director fees, and (ii) a one-time initial grant to a non-employee director upon such director joining the Board.

The Company monitors the outstanding number of Options and Sylogist Shares (dilution) and the number of Options and RSUs issued each year (burn rate). During the financial year ended December 31, 2025, 636,597 Options, 204,927 PSUs and 126,136 RSUs were granted under the Share Unit Plan. For further details regarding the number and percentage of outstanding Options, see “*Outstanding Options and Units and Sylogist Shares Available for Issuance*” below.

Grants of Units and Plan Administration

The Board will administer the Share Unit Plan and has the sole and absolute discretion to: (i) grant Units; (ii) determine the terms, including the limitations, restrictions, vesting period, adjustment factor, performance criteria and conditions of such grants and to amend any performance criteria or conditions, in the Board’s sole discretion; (iii) adopt, amend and rescind administrative guidelines and other rules relating to the Share Unit Plan; and (iv) make all other determinations and take all other actions in connection with the implementation and administration of the Share Unit Plan. The Board has the right to delegate the administration and operation of the Share Unit Plan, in whole or in part, to a committee, and the CEO may be delegated authority to allocate Units to Participants (other than the CEO and the CEO’s direct reports who are officers) within such parameters and subject to an aggregate maximum value as may be determined by the Board from time to time. Any such delegation by the Board may be revoked at any time at the Board’s sole discretion.

The grant of any Units shall be evidenced by a grant agreement that sets forth the restrictions, limitations and conditions for each Unit and may include the vesting provisions and other terms of the Units, the provisions applicable in the event employment or service terminates, any applicable performance criteria or adjustment factor in respect of PSUs and shall contain such terms as may be considered necessary in order to comply with applicable laws and regulations. The Company will maintain a notional account for each Participant to record the number of Units granted to such Participant.

The Board shall determine whether each RSU or PSU awarded to a Participant shall entitle the Participant to receive: (i) one Sylogist Share issued from treasury or purchased on the secondary market; (ii) the cash equivalent of one Sylogist Share, determined based on Market Value (as defined below) multiplied by the number of vested RSUs or PSUs; or (iii) a combination of cash and Sylogist Shares (issued from treasury or purchased on the secondary market), as the Board may determine in its sole discretion on settlement. In respect of PSUs only, any such determination shall be subject to adjustment in accordance with the applicable performance factor.

The Company shall not grant any Units during a trading blackout period.

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Vesting, Settlement and Redemption of Units

Under the Share Unit Plan, the Board may determine the relevant conditions and vesting provisions (including, in the case of PSUs, the applicable performance criteria and performance factor) of the RSUs and PSUs and any restriction period during which RSUs or PSUs are not vested. The Board may reduce or eliminate any restriction period in respect of an RSU or PSU from time to time and for any reason, including, but not limited to, circumstances involving the death or disability of a Participant.

The applicable settlement period in respect of a particular RSU or PSU shall be determined by the Board. Except as otherwise provided in a grant agreement or any other provision of the Share Unit Plan, all vested RSUs and PSUs shall be settled as soon as practical following the date on which the Board determines if vesting or performance criteria have been met, but prior to (i) December 15 of the third calendar year following the earlier of (A) the date of grant of such RSU or PSU or (B) the applicable “service year” (as defined in the Share Unit Plan), if such RSU or PSU is settled by payment of the cash equivalent or through purchases by the Company on the Participant’s behalf on the open market, or, in the case of PSUs, such later date following the conclusion of such third year, on which the performance factor for such PSU is determined; (ii) 10 years following the date of grant of an RSU or PSU if such RSU or PSU is settled by issuance of Sylogist Shares from treasury; or (iii) for Participants who are US taxpayers, within 60 days following vesting of such RSU or PSU.

Upon settlement, the RSUs or PSUs are redeemable for Sylogist Shares or a cash payment equal to the Market Value multiplied by the number of vested RSUs or PSUs in the Participant’s notional account (net of any applicable taxes) or a combination thereof, subject to the performance factor in respect of PSUs only, in accordance with the applicable grant agreement. “**Market Value**” in respect of RSUs or PSUs means the volume weighted average trading price of a Sylogist Share on the TSX for the five preceding days on which the Sylogist Shares were traded (and in the event the Sylogist Shares are not listed and posted for trading on any stock exchange, the fair market value of such Sylogist Shares as determined by the Board in its absolute discretion).

For each award of PSUs, the Board may establish any performance criteria and other vesting conditions in order for such PSUs to be considered vested and for the Participant to be entitled to have his or her PSUs settled. The grant agreement may provide that the value that each PSU entitles the Participant to receive, being one Sylogist Share or the cash equivalent, will be multiplied by a performance factor, such that each PSU will entitle the Participant to receive value that may be more than or less than one Sylogist Share.

Except where not permitted by law, the Company may specify that the amount to be paid to a Participant in respect of RSUs and PSUs is to be applied towards the purchase of Sylogist Shares on the open market, in which case the Company shall designate an independent broker who acts as an agent for the Participant to purchase Sylogist Shares on the open market. The broker shall purchase Sylogist Shares in its discretion and shall control the time, amount and manner of all purchases of Sylogist Shares and notify the Participant and the Company of: (i) the aggregate purchase price for the Sylogist Shares; (ii) the purchase price per Sylogist Share or, if the Sylogist Shares were purchased at different prices, the average purchase price (computed on a weighted average basis); (iii) the amount of any brokerage commission; and (iv) the settlement date. The cash value remaining after the purchase of the Sylogist Shares will be paid on the settlement date. The Company shall pay all brokerage commissions in connection with the purchase of the Sylogist Shares.

Cessation of Entitlements on Termination, Death or Disability

With respect to RSUs and PSUs under the Share Unit Plan, if a Participant’s employment is terminated due to resignation by the Participant without “good reason” (as defined in the Share Unit Plan) or by the Company for “cause” (as defined in the Share Unit Plan), any unvested RSUs and PSUs held by such Participant shall expire on the termination date, subject to the Participant’s employment agreement, grant agreement and applicable

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employment standards legislation. If a Participant's employment is terminated by the Company without cause, resignation for good reason, or such Participant's death or disability, the Participant shall be issued Sylogist Shares or paid the cash equivalent, or a combination thereof, equivalent to the value calculated by multiplying the number of non-vested RSUs and PSUs in the Participant's notional account by a fraction where the numerator shall be the number of months between the date of grant and the termination date and the denominator shall be the number of months between the date of grant and the date of vesting. In the case of PSUs, the performance factor in the applicable period between the date of grant and the termination date shall also be applied to such payment.

Change of Control

In the event of a "change of control" (as defined in the Share Unit Plan), all unvested Units then outstanding will be substituted with units of the surviving corporation or the potential successor (the "continuing entity") on the same terms and conditions as the original Units. If within 12 months of a change of control a Participant who is an officer or employee of the Company is terminated without cause or the Participant resigns from their employment for good reason, the vesting of all Units then held by such Participant will be accelerated in full, except that in the event that a Unit is subject to vesting upon the attainment of performance criteria, then the number or value, as applicable, of Units that vest will be calculated having regard to the pro rata achievement of any applicable performance criteria up to the termination date, in accordance with the terms of the Share Unit Plan.

If the continuing entity fails to comply with the Share Unit Plan, the vesting of all then outstanding Units will, at the discretion of the Board, be accelerated in full.

In the event of a potential change of control, the Board will have the power, in its sole discretion, to modify the terms of the Share Unit Plan and/or the Units to assist the Participants in tendering to a take-over bid or other transaction leading to a change of control. In the event of a take-over bid or other transaction leading to a change of control, the Board has the power, in its sole discretion, to permit Participants to conditionally settle their Units, to be conditional upon the take-up by such offeror of the Sylogist Shares or other securities tendered to such take-over bid in accordance with the terms of the take-over bid (or the effectiveness of such other transaction leading to a change of control). If, however, the potential change of control is not completed within the time specified (as the same may be extended), then (i) any conditional settlement of vested Units will be deemed to be null, void and of no effect, and such conditionally settled Units will for all purposes be deemed not to have been settled; and (ii) Units which vested pursuant to section 5.1(5) of the Share Unit Plan will be returned by the Participant to the Company and reinstated as authorized but unissued Sylogist Shares and the original terms applicable to such Units will be reinstated. If the Board has permitted the conditional settlement of Units in connection with a potential change of control, then the Board will have the power, in its sole discretion, to terminate, immediately following actual completion of such change of control and on such terms as it sees fit, any Units not settled (including all unvested Units), as applicable.

Release

Upon a termination event resulting in vesting and settlement of RSUs or PSUs or vesting and redemption of DSUs, Participants shall be required to deliver a release, in a form acceptable to the Company, releasing the Company and/or its affiliates from claims arising under the Share Unit Plan or under the Participant's employment with the Company or an affiliate and the termination thereof, as applicable.

Assignability

Units granted under the Share Unit Plan shall not be transferable or assignable.

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Dividend Equivalents

If a dividend becomes payable on the Sylogist Shares, each Participant's notional account shall be credited with additional Units on the payment date for such dividend, calculated by dividing (i) the amount determined by multiplying (a) the number of Units in such Participant's notional account (whether vested or unvested) by (b) the dividend paid per share, by (ii) the Market Value of a share on the dividend payment date.

Claw back

The Board may seek reimbursement of awards granted under the Share Unit Plan to an officer of the Company and any Sylogist Shares and/or cash equivalents delivered upon settlement of vested Units, where: (a) the payment of such compensation was predicated on achieving certain financial results that were subsequently the subject of or affected by a material restatement of all or a portion of the Company's financial statements filed with any securities regulatory authority; (b) the Board, in its discretion, determines that the officer engaged in gross negligence, intentional misconduct or fraud that caused or partially caused, the need for the restatement; and (c) the value of awards granted under the Share Unit Plan would have been lower had the financial results been properly reported.

Amendments to the Share Unit Plan

The Share Unit Plan has customary amendment provisions. The Board may suspend or terminate the Share Unit Plan at any time, or from time to time amend or revise the terms of the Share Unit Plan or of any Unit granted under the Share Unit Plan and any grant agreement or other agreement. However, no such suspension, termination, amendment or revision will be made: (i) except in compliance with applicable law and with the prior approval, if required, of the TSX, or any other regulatory body having authority over the Company, the Share Unit Plan or the Shareholders; and (ii) in the case of an amendment or revision, if it would materially adversely affect the rights of any Participant, without the consent of the Participant. The Board has the discretion to make immaterial amendments that it may deem necessary, without having to obtain Shareholder approval, subject to the Share Unit Plan and any applicable rules of the TSX. Such amendments include, without limitation: (i) amendments of a "housekeeping" or minor nature as may be required from time to time to correct typographical or other minor errors or to eliminate ambiguity in any provision; (ii) amendments necessary to comply with applicable laws, regulations, requirements, or rules of any applicable governmental or regulatory authority, including the TSX; (iii) any amendment to the Share Unit Plan and any grant agreement to permit the conditional redemption of any Unit; (iv) any amendment to the vesting provisions of the Share Unit Plan or any Unit; (v) any amendment respecting DSUs for so long as DSUs are settled in cash only (and not Sylogist Shares); (vi) any amendment regarding the effect of termination of a Participant's employment, engagement, contract or office; or (vii) any other amendment that does not require the approval of Shareholders as described in the paragraph below.

Notwithstanding the foregoing, Shareholder approval will be required for: (i) increases to the maximum number of Sylogist Shares reserved for issuance under the Share Unit Plan; (ii) amendments to the amendment and termination provisions of the Share Unit Plan; (iii) any amendment extending the term of a Unit or any rights pursuant thereto beyond the original date that such Unit would have expired; (iv) any cancellation and reissue of Units or substitution of Units with other awards that are more favorable to the Participants; (v) changes to the eligibility criteria and participation limits (including amendments to the definition of "Participant" and "Eligible Person") applicable to non-employee directors; (vi) any amendment to the non-transferability provisions of the Share Unit Plan; (vii) any amendment to insider participation limits; (viii) any amendment to the provisions providing for maximum grants of awards to non-employee directors of the Company; or (ix) any increase to the limit on the total number of shares that may be acquired by any one Participant under all security-based compensation arrangements.

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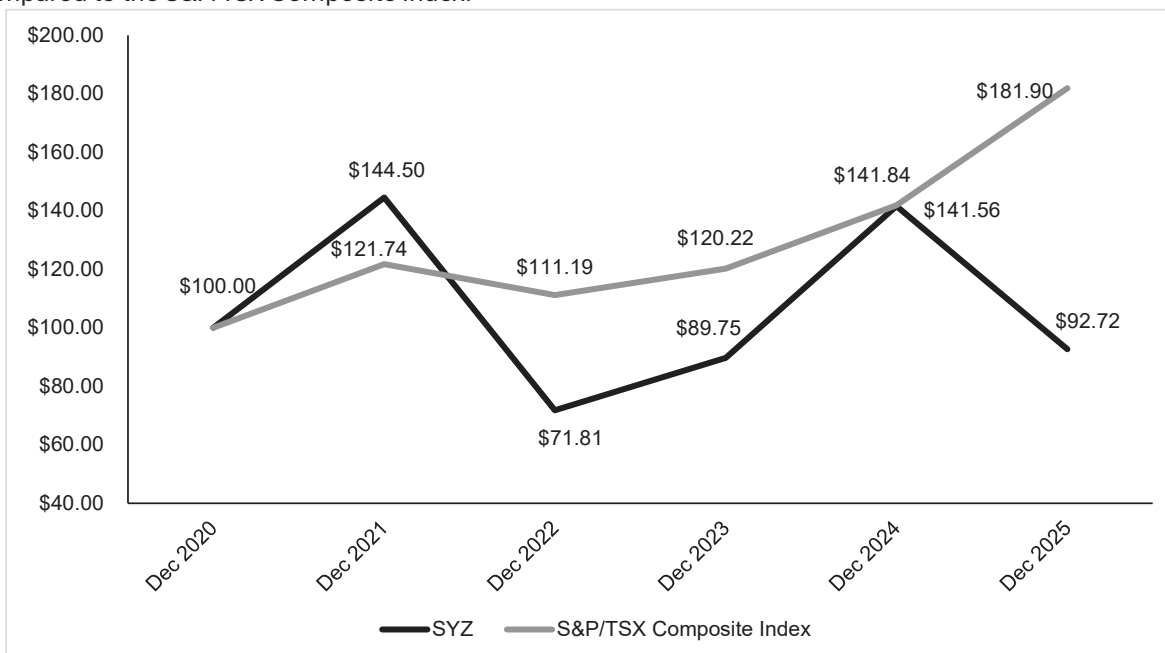
Outstanding Options and Units and Sylogist Shares Available for Issuance

The following table summarizes, as of April 13, 2026, the maximum number of Sylogist Shares issuable under the Stock Option Plan, the number of Options outstanding as of April 13, 2026, and the number of Options remaining available for grant as of April 13, 2026.

	Number	Percentage of Currently Outstanding Shares
Total Available under Stock Option Plan	2,330,407	10%
Options Outstanding	576,711	7%
Share-based Units Outstanding	224,647	2%
Options/Units Available for Grant	1,529,029	1%

Performance Graph

The following graph compares on a yearly basis the cumulative total shareholder returns from January 1, 2020, being the first day of the fiscal year ended December 31, 2020, as measured by the closing price of the Sylogist Shares at the end of each period indicated, assuming an initial investment of \$100 on January 1, 2020, compared to the S&P/TSX Composite Index.



Notes:

- (1) The Sylogist Shares of Sylogist trade on the TSX under the symbol "SYZ".
- (2) Sylogist shareholders returns assume dividend reinvestment on a yearly basis.
- (3) This graph presumes a December 31 financial year-end for all prior periods.

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The trend shown by the foregoing performance graph reflects operational factors within the Company’s control but is also heavily impacted and influenced by economic and market conditions beyond its control, including the volatility of equity and capital markets in general and the state of the technology sector in particular as well as other external factors beyond the control of the Company. The graph lines merely connect measurement dates and do not reflect fluctuations between the measurement dates. The performance of the Company’s Sylogist Shares as set out in the graph is based upon historical data and is not indicative of, nor intended to forecast, the future performance of its Sylogist Shares.

During the five-year period ending December 31, 2025, the Company’s annual total executive compensation has generally increased based on the Company’s operational and financial performance and the recommendations of the Compensation Committee but does not necessarily track the changes in the market value of the Sylogist Shares. The Company’s long-term incentive plans are designed to align the interests of all eligible participants with Shareholders by linking a component of compensation to the performance of Sylogist Shares.

OTHER MATTERS

Management Contracts

Management functions of the Company are performed by the directors and senior officers of the Company and are not to any substantial degree performed by any other person or corporation.

Statement of Corporate Governance Practices

Every issuer that is listed on the TSX is required under National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) to disclose annually in its Circular certain information concerning its corporate governance practices. The Board is committed to high standards of corporate governance and believes that sustainable value creation for all Shareholders is fostered through a board that is informed and engaged and that functions independently of management. The Board recognizes that effective corporate governance is critical to the continued and long-term success of Sylogist. The Company’s Board and senior management consider good governance to be central to the effective and efficient operation of the Company. Information in respect of Sylogist’s corporate governance practices is set out in Schedule “A” to this Circular.

Audit Committee

Information in respect of the composition of the Company’s Audit Committee (the “**Audit Committee**”), the education and experience of each of the members of the Audit Committee, the terms of reference for the Audit Committee and the Audit Committee’s pre-approval policies and procedures for the engagement of non-audit services is set out under the heading “Audit Committee” in the Company’s Annual Information Form dated March 27, 2026 and which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

The fees paid by the Company for external auditor services in 2024 and 2025 are as follows:

Financial Year Ended	Audit Fees⁽¹⁾	Audit-Related Fees⁽²⁾	Tax Fees⁽³⁾
December 31, 2025	\$442,500	N/A	N/A
December 31, 2024	\$382,500	\$28,020	\$4,280

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Notes:

- (1) Audit fees consist of fees for the audit of annual financial statements or services that are normally provided in connection with statutory and regulatory filings or engagements. The services provided in this category include quarterly review fees.
- (2) Audit-related fees consist of fees for assurance and related services that are reasonably related to the performance of the audit or review of Sylogist's financial statements and are not reported as audit fees. The services provided in this category included research into accounting and audit-related issues and review of internal controls.
- (3) Fees for tax compliance, tax advice and tax planning.

Advance Notice

The by-laws of the Company provide for the requirement of advance notice to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders other than pursuant to: (i) a requisition to call a Shareholders meeting made pursuant to the provisions of the ABCA; or (ii) a Shareholder proposal made pursuant to the provisions of the ABCA (the “**Advance Notice Provision**”).

Among other things, the Advance Notice Provision fixes a deadline by which holders of record of Sylogist Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a Shareholder must include in the notice to the Company for the notice to be in proper written form.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is also not an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Advance Notice Provision provides Shareholders, directors and management of the Company with a clear process for nominating directors and sets out a reasonable time frame for director nominee submissions along with a requirement for accompanying information. The purpose of the Advance Notice Provision is to treat all Shareholders fairly by ensuring that all Shareholders, including those Shareholders participating in a meeting by proxy rather than in person, receive adequate notice of the director nominations to be considered at a meeting in order to exercise their voting rights in an informed manner. In addition, the Advance Notice Provision should assist in facilitating an orderly and efficient meeting process.

Auditors and Transfer Agent

The auditors of the Company are KPMG LLP, Chartered Professional Accountants, Suite #3100, 205–5th Avenue S.W., Calgary, Alberta, T2P 4B9.

The transfer agent and registrar of the Company is Computershare Trust Company of Canada, through its principal offices in Calgary, Alberta at 800, 324 – 8th Avenue SW, Calgary, AB T2P 2Z2.

Interest of Certain Persons in Matters to be Acted Upon

No person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any Sylogist Nominee proposed nominee for election as a director of the Company, nor

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any associate or affiliate of any one of them, has or had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting except as described in this Circular under the heading “*Business of the Meeting – Election of Directors*”.

Interest of Informed Persons in Material Transactions

Except as disclosed herein, there are no material interests, direct or indirect, of any director or executive officer of the Company, any Shareholder that beneficially owns, or controls or directs (directly or indirectly), more than 10% of any class or series of Sylogist Shares, or any associate or affiliate of any of the foregoing persons, in any transaction since the commencement of the Company’s most recently completed financial year before the date hereof that has materially affected or would materially affect the Company or any of its subsidiaries.

Indebtedness

No director, executive officer, employee, former director, former executive officer or former employee or associate of any director or executive officer of the Company or any of its subsidiaries had any outstanding indebtedness to the Company or any of its subsidiaries except routine indebtedness or had any indebtedness that was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

Additional Information

Additional information relating to the Company, including copies of the Company’s comparative annual financial statements and management’s discussion and analysis, is available under Sylogist’s profile on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Company at Suite 401, 5920 1A Street S.W., Calgary, Alberta, T2S 1R8, (403) 266-4808 to request copies of the Company’s financial statements and management’s discussion and analysis.

Financial information is provided in the Company’s comparative annual financial statements and related management’s discussion and analysis for the most recently completed financial year.

Non-IFRS Measures

The Company uses and references throughout this Circular certain performance measures which have not been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (“**IFRS**”), such as EBITDA, bookings, and SaaS ARR. Such measures are not standardized and might not be comparable to similar financial measures disclosed by other issuers. The reader is referred to the “Non-IFRS Performance Measures” and “Key Performance Indicators” sections of the Company’s management’s discussion and analysis for the twelve months ended December 31, 2025 and 2024, for the definition of such measures, an explanation of the usefulness of such measures and, if applicable, the reconciliation of the measure to its most direct comparable measure under IFRS in such document, which can be found on the Company’s profile on SEDAR+ at www.sedarplus.ca. Such sections are incorporated by reference herein.

FORWARD-LOOKING STATEMENTS

This Circular contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws (collectively, “forward-looking statements”). Forward-looking statements relate to future events or future performance and reflect management’s current expectations, estimates, beliefs and assumptions regarding future events. Forward-looking statements in this Circular may be identified by the use of words and expressions such as “may”, “might”, “will”, “would”, “should”, “could”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “estimate”, “project”, “seek”, and other similar words or

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expressions, including the negative or grammatical variations thereof, or statements that certain events or conditions “may”, “will” or “could” occur or be achieved. In particular, this Circular contains forward-looking statements pertaining to, but not limited to, the following: the strategic, performance and financial goals and objectives of Sylogist, including with respect to its business strategy, operational priorities and capital allocation; the anticipated appointment of a permanent Chief Executive Officer and the Board’s expectations regarding the CEO search process; the anticipated benefits of Board reconstitution and governance changes, including the activities and priorities of Board committees; expectations regarding operational effectiveness, revenue strategy, forecasting, transparency and continued business transition; the intended effects and anticipated benefits of the Rights Plan. Forward-looking statements are based on certain assumptions and analyses made by Sylogist’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These assumptions include, but are not limited to: general business, economic and market conditions, including the state of the technology sector; the ability to execute on strategic and operational plans; the successful completion of the CEO search process and the ability to attract and retain qualified personnel; the stability and effectiveness of the Board of Directors following any reconstitution; and the absence of material changes in applicable laws and regulations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or developments of Sylogist to be materially different from any future results, performance, achievements or developments expressed or implied by such forward-looking statements. Actual results could differ materially from those anticipated in the forward-looking statements contained in this Circular as a result of risks and uncertainties, including, but not limited to: the ability to identify, recruit and retain a qualified permanent Chief Executive Officer on acceptable terms and in a timely manner; the potential for continued disruption to the Company’s business arising from the proxy contest and related shareholder activism; general business, economic, competitive, political and social uncertainties, including the volatility of equity and capital markets; the ability to successfully implement strategic plans and execute on operational priorities; uncertainty regarding the outcome of the Meeting and the resulting composition of the Board; changes in applicable laws and regulations affecting the Company’s business or operations; and other factors discussed under “Risk Factors” and elsewhere in the Company’s continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. Although Sylogist believes that the expectations reflected in the forward-looking statements are reasonable based on the information available on the date such statements were made, no assurance can be given as to future results, performance, achievements or developments. Any forward-looking statement speaks only as of the date of this Circular. Readers are cautioned not to place undue reliance on any forward-looking statements. Except as required by applicable securities laws, Sylogist assumes no obligation to update or revise any forward-looking statements to reflect new information, events, circumstances or any other factors, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

APPROVAL OF THE CIRCULAR

The Board has approved the content of this Circular and its mailing to the Shareholders.

April 14, 2026

By Order of the Board of Directors of Sylogist Ltd.

“Errol Olsen”

Errol Olsen

Chair of the Board of Directors

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SCHEDULE A
STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The governance practices of Sylogist in relation to the disclosure requirements of NI 58-101, taking into account the particular structure of Sylogist, are set out below:

Governance Disclosure Guideline under NI 58-101	Governance Procedures at Sylogist
<i>Board of Directors</i>	
<i>Disclose the identity of directors who are independent.</i>	The Board has determined that all of the current directors and nominees for election as director are “independent” within the meaning of NI 58-101.
<i>Disclose the identity of directors who are not independent and describe the basis for that determination.</i>	Not applicable.
<i>Disclose whether or not a majority of directors are independent. If a majority of directors are not independent, describe what the board of directors does to facilitate its exercise of independent judgment in carrying out its responsibilities.</i>	The Board has determined that all of the current directors and nominees for election as director are “independent” within the meaning of NI 58-101.
<i>If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.</i>	See “ <i>Information Regarding Sylogist Nominees</i> ”.
<i>Disclose whether or not the independent directors hold regularly scheduled meetings at which members of management are not in attendance. If the independent directors hold such meetings, disclose the number of meetings held since the beginning of the issuer’s most recently completed financial year. If the independent directors do not hold such meetings, describe what the board does to facilitate open and candid discussion among its independent directors.</i>	During its most recently completed financial year, the independent directors held 9 <i>in camera</i> sessions. The independent directors are encouraged to hold <i>in camera</i> sessions at any time, including after Board and committee meetings. During these in-camera sessions, members of management and non-independent directors are not permitted to be present.
<i>Disclose whether or not the chair of the board is an independent director. If the board has a chair or lead director who is independent, disclose the identity of the independent chair or lead director, and describe his or her role and responsibilities. If the board has neither a chair that is independent nor a lead director that is independent, describe what the board does to provide leadership for its independent directors.</i>	Errol Olsen is “independent” within the meaning of NI 58-10. As Board chair, Mr. Olsen’s role and responsibilities include serving as the Board’s role model for responsible, ethical and effective decision making, providing leadership to the independent directors, managing the affairs of the Board to ensure the Board is organized properly and functions effectively.

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Governance Disclosure Guideline under NI 58-101

Governance Procedures at Sylogist

Disclose the attendance record of each director for all board meetings held since the beginning of the issuer's most recently completed financial year.

Summary of Board Attendance Disclosure regarding the directors' attendance record for the year ended December 31, 2025 is as follows:

Directors ⁽¹⁾	Total Attendance	Board Meetings (10 Meetings)	Audit Committee (4 Meetings)	Nominating and Governance Committee (2 Meetings)	Compensation Committee (2 Meetings)
Barry D.A.	100%	100%			
Foster ⁽²⁾⁽³⁾	(16/16)	(10/10)	100% (4/4)	100% (2/2)	
William C. Wood ⁽⁴⁾	100% (10/10)	100% (10/10)			
Aziz Benmalek ⁽⁵⁾	93% (13/14)	90% (9/10)		100% (2/2)	100% (2/2)
Errol Olsen ⁽²⁾	100% (16/16)	100% (10/10)	100% (4/4)		100% (2/2)
Tracy Edkins	86% (12/14)	80% (8/10)		100% (2/2)	100% (2/2)
J. Kim Fennell ⁽³⁾	85% (11/13)	78% (7/9)		100% (2/2)	100% (2/2)
Andrea Ward	100% (14/14)	100% (10/10)	100% (4/4)		

Notes:

- (1) Mr. Fennell was appointed as director of the Company on February 12, 2025.
- (2) Mr. Foster was Board Chair during the fiscal year ended December 31, 2025 and Mr. Olsen was appointed Board Chair of the Company effective February 18, 2026.
- (3) Mr. Fennell joined the Board in February 2025. Each of the meetings missed by Mr. Fennell were known to the Board in advance, or related to meetings scheduled prior to Mr. Fennell joining the Board (and which involved pre-existing scheduling conflicts of which the Board was aware) or were called on short notice.
- (4) Effective January 28, 2026 William C. Wood stepped down as President and CEO of the Company resigned as a director on that same date.
- (5) Mr. Benmalek was appointed as a director of the Corporation on June 12, 2024 and elected to the Nominating and Governance Committee after the committee's last meeting of the year.

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Governance Disclosure Guideline under NI 58-101**Governance Procedures at Sylogist**

In addition to the Board’s three standing committees, on September 12, 2025 the Special Committee was formed to, among other things, oversee the Board’s response to OneMove’s dissident campaign. The Special Committee is not a standing committee of the Board. It met over 12 times between the date of its formation and December 31, 2025. Each of the members attended 100% of the formal meetings of such committee.

Mandate of the Board of Directors

Disclose the text of the board’s written mandate. If the board does not have a written mandate, describe how the board delineates its role and responsibilities.

The Board is responsible for the stewardship and oversight of the business and affairs of the Company. The responsibilities and obligations of the Board are set forth in a written mandate of the Board, a copy of which is attached hereto as Schedule “C”.

Position Descriptions

Disclose whether or not the board has developed written position descriptions for the chair and the chair of each board committee. If the board has not developed written position descriptions for the chair and/or the chair of each board committee, briefly describe how the board delineates the role and responsibilities of each such position.

The Board has developed written charters for itself, the Audit Committee, the Nominating and Governance Committee and the Compensation Committee. Although the Board does not have written position descriptions for the chair of the Board or the chair of each committee of the Board, the Board expects the chair of the Board to manage the Board, ensure that the Board carries out its mandate effectively, and clearly understand and respect the boundaries between the Board and management’s responsibilities. The Board also expects the chair of the Board to provide leadership to enhance Board’s effectiveness. The Board expects and requires that each committee chair’s key role is to manage his respective committee and ensure that the committee carries out its mandate effectively. Like the chair of the Board, each committee chair is expected to provide leadership to enhance committee effectiveness and must oversee the committee’s discharge of its responsibilities. Committee chairs must report regularly to the Board on the businesses of their committees.

Disclose whether or not the board and CEO have developed a written position description for the CEO. If the board and CEO have not developed such a position description, briefly describe how the Board delineates the role and responsibilities of the CEO.

The Board and the CEO of the Company have not developed a written position for the CEO of the Company; however, the responsibilities of the CEO have historically included providing the Company with operational management and strategic, financial, operational, administrative, governance and public leadership. The Board has delegated to the CEO and management the responsibility for day-to-day management while respecting Sylogist’s strategic plans, operational agenda, corporate policies and financial limits approved from time to time by the Board. The Board anticipates developing

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Governance Disclosure Guideline under NI 58-101

Governance Procedures at Sylogist

and adopting a written position description in connection with its appointment of a permanent CEO.

Orientation and Continuing Education

Briefly describe what measures the board takes to orient new directors regarding (i) the role of the board, its committees and its directors, and (ii) the nature and operation of the issuer's business.

The Board recognizes the importance of orientation and continuing education for directors. New directors meet with the Board Chair and certain other independent directors and attend meetings at which they receive briefings on various aspects of the nature and operation of the Company's business from senior officers of the Company. New directors are also provided with comprehensive onboarding materials and information, including an overview of the Board portal, a secure online site that contains, among other things, the Company's articles and by-laws, the Board and committee mandates and workplans, corporate policies, recent disclosure documents and information regarding the Company's operations. New directors are also provided with the opportunity to meet one-on-one with members of senior management.

Briefly describe what measures, if any, the board takes to provide continuing education for its directors. If the board does not provide continuing education, describe how the board ensures that its directors maintain the skill and knowledge necessary to meet their obligations as directors.

The Company encourages its directors to attend and participate in seminars, and other continuing education programs in order to maintain and enhance their skills and abilities as directors, with the cost of any such programs being reimbursed by the Company.

Ethical Business Conduct

Disclose whether or not the board has adopted a written code for the directors, officers and employees. If the board has adopted a written code: (i) disclose how a person or company may obtain a copy of the code; (ii) describe how the board monitors compliance with its code, or if the board does not monitor compliance, explain whether and how the board satisfies itself regarding compliance with its code; and (iii) provide a cross-reference to any material change report filed since the beginning of the issuer's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the code.

The Company has adopted the Code. In addition to the Code, the Board has also adopted a whistleblower policy (the "**Whistleblower Policy**") wherein employees of the Company are provided with the mechanics by which they may raise concerns with respect to a possible violation of the Company's disclosure standards in a confidential, anonymous process. The Company has a share trading policy intended to protect investors and to promote investor confidence by preventing the misuse of material information. The Board monitors compliance with the Code through the Whistleblower Policy.

There have been no material change reports filed since the beginning of the Company's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the Code.

A copy of the Code may be obtained on SEDAR+ at www.sedarplus.ca.

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Governance Disclosure Guideline under NI 58-101

Describe any steps the board takes to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Describe any other steps the board takes to encourage and promote a culture of ethical business conduct.

Nomination of Directors

Describe the process by which the board identifies new candidates for board nomination.

Governance Procedures at Sylogist

Directors must comply with the conflict-of-interest provisions of the ABCA, as amended from time to time, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Each director must disclose all actual or potential conflicts of interest and refrain from voting on matters in which such director has a conflict of interest. In addition, the director must excuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest.

The Board promotes a culture consistent with ethical business practices and conducts itself with a view to setting the appropriate tone from the top for all employees.

In making recommendations as to suitable nominees to the Board, the Nominating and Governance Committee is to consider: (i) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess to guide the long-term strategy and ongoing business operations of the Company; (ii) the competencies and skills that the Board considers each existing director to possess, with appropriate diversity; (iii) the competencies and skills that each new nominee will bring to the boardroom; and (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board. In addition, in accordance with the provisions of the Diversity Policy of the Company (the “**Diversity Policy**”), the Nominating and Governance Committee will also consider the balance of skills, background, experience and knowledge on the Board and Board diversity when identifying suitable candidates for the Board and when making recommendations to the Board regarding nominating candidates for election or appointment to the Board.

Candidates will be recommended for appointment or election as directors based on merit considered against objective criteria, having due regard for the benefits of diversity on the Board, including gender, and the Nominating and Governance Committee will strive to include women among those candidates being

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Governance Disclosure Guideline under NI 58-101

Disclose whether or not the board has a nominating committee composed entirely of independent directors. If the board does not have a nominating committee composed entirely of independent directors, describe what steps the board takes to encourage an objective nomination process.

If the board has a nominating committee, describe the responsibilities, powers and operation of the nominating committee.

Compensation

Describe the process by which the board determines the compensation for the issuer's directors and officers.

Disclose whether or not the board has a compensation committee composed entirely of independent directors. If the Board does not have a compensation committee composed entirely of independent directors, describe what steps the board takes to ensure an objective process for determining such compensation.

If the board has a compensation committee, describe the responsibilities, powers and operation of the compensation committee.

Governance Procedures at Sylogist

considered for appointment or election as directors.

In connection with the Board's assessment of potential director candidates in 2026, see "*Background to the Solicitation*" for information regarding the role of the Special Committee, given the unique circumstances of that search, including the need to meet with, interview and assess the individuals introduced to the Company by the Dissident.

The Board has established the Nominating and Governance Committee which is composed entirely of independent directors.

The Nominating and Governance Committee is responsible for identifying suitable candidates for nominees for election or appointment as director and recommending the criteria governing the overall composition of the Board and governing the desirable characteristics for directors.

The Board, on recommendation of the Compensation Committee, is responsible for determining all forms of compensation to be granted to the CEO and the directors, and for reviewing the CEO's recommendations respecting compensation of the other senior executives of Sylogist. In this regard, the Board considers, among other things, that recruitment and retention of qualified executives is critical to the Company's success, that compensation must be fair and competitive, and that performance needs to be rewarded.

The Board has established the Compensation Committee. Each member of the Compensation Committee is independent.

The Compensation Committee assists the Board in establishing and monitoring the compensation of the directors, officers and key employees of the Company and aligning compensation with the strategies, business plans and objectives of the Company with the assistance of independent professional consultants when deemed necessary in fulfilling its duties under its mandate. The Compensation Committee is charged with annually

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Governance Disclosure Guideline under NI 58-101

Governance Procedures at Sylogist

assessing and making a recommendation to the Board with regard to the competitiveness and appropriateness of the compensation package of the CEO and other officers of the Company and periodically, but at least every third year, reviewing and making a recommendation to the Board regarding the compensation of directors. See also “Executive Compensation – Compensation Governance” in the Circular.

Other Board Committees

If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

The Board does not have any standing committees other than the Audit Committee, the Compensation Committee and the Nominating and Governance Committee.

In responding to the OneMove Dissident campaign, the Board did establish the Special Committee as a temporary committee of the Board. This is not a standing committee, but it had responsibility for, among other things, overseeing the response to any requisition from OneMove and shareholder engagement. The Board has also created two sub-committees to oversee certain matters relating to business operations and the search for a permanent CEO, respectively as described elsewhere in this circular.

Assessments

Disclose whether or not the board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution. If assessments are regularly conducted, describe the process used for the assessments. If assessments are not regularly conducted, describe how the board satisfies the board, its committees, and its individual directors are performing effectively.

The Board is responsible for annually assessing its overall performance and that of its committees. The objective of this review is to contribute to the process of continuous improvement in the Board’s execution of its responsibilities. The review should have regard to the mandate or charter of the Board or committee and should identify any areas where the directors or management believe that the Board could make a better collective contribution to overseeing the affairs of the Company. The Board is also responsible for regularly assessing the effectiveness and contribution of the individual directors, having regard to the competencies and skills each director is expected to bring to the Board.

Director Term Limits and Other Mechanisms of Board Renewal

Disclose whether or not the issuer has adopted term limits for the directors on its board or other mechanisms of board renewal and, if so, include a description of those director term limits or other mechanisms of board renewal. If the issuer has not adopted director term limits or other mechanisms of board renewal; disclose why it has not done so.

The Board does not limit the time a director can serve. Imposing a term limit means it may lose the contributions of longer serving directors who have developed a deep knowledge and understanding of the Company and its business over time. The Company considers the benefits of regular renewal in the context of the needs of the Board at the time. The Board will continue to monitor the potential need introduce a term limit and mandatory

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Policies Regarding the Representation of Women on the Board

Disclose whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so. If an issuer has adopted such a policy, disclose the following in respect of the policy: (i) a short summary of its objectives and key provisions, (ii) the measures taken to ensure that the policy has been effectively implemented, (iii) annual and cumulative progress by the issuer in achieving the objectives of the policy, and (iv) whether and, if so, how the board or its nominating committee measures the effectiveness of the policy.

The objectives and key provisions of the Diversity Policy are a commitment to workplace diversity throughout the Company, including at the senior management and Board level.

The Diversity Policy provides a framework for the Company to achieve: a workplace environment where individual differences are respected; a diverse and skilled workforce, leading to continuous improvement in the achievement of corporate goals; a workforce that best represents the talent available in the communities in which the Company’s assets are located and employees reside; a workplace environment where the ability to contribute and access employment opportunities is based on performance, skill and merit; a workplace culture characterized by inclusive practices and behaviors for the benefit of all staff; improved employment and career development opportunities for women; a workplace environment that values and utilizes the contributions of employees with diverse backgrounds, experiences and perspective through improved awareness of the benefits of workforce diversity and successful management diversity; awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity; and a diverse workplace environment where inappropriate attitudes, behaviors and stereotypes are confronted and eliminated.

To achieve these objectives, the Board will, when identifying candidates for all positions, including senior management and the Board: consider diversity criteria including gender, age, ethnicity, sexual orientation and geographic background; consider only candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities; review succession plans to ensure an appropriate focus on diversity; recruit from a diverse pool of qualified candidates. A wider candidate pool would be established by engaging a professional search/recruitment firm and/or by advertising vacancies; identify specific factors to take account of in recruitment and selection processes to encourage diversity; identify what may be obstructing diversity success and taking action to address the issues; ensure short-lists identifying potential candidates include

Governance Disclosure Guideline under NI 58-101

Governance Procedures at Sylogist

a mix of both male and female candidates wherever possible; develop a culture which takes account of domestic responsibilities of employees; develop programs to develop a broader pool of skilled and experienced senior managements and Board candidates, including, workplace development programs, mentoring programs and targeted training and development; and assess the gender pay parity across the business and implement action plans to address any areas of concern.

The Company is committed to increasing the number of women on the Board and in senior management positions, with a minimum target of 20% of such positions to be filled by women, subject to identification of candidates with appropriate skills. The annual and cumulative progress by the Company in achieving the diversity objectives will be determined by the Board which will conduct a review of the Diversity Policy at least annually to ensure its effectiveness, and the Company reserves the right, at its absolute discretion, to change the Diversity Policy from time to time as it considers necessary.

Consideration of the Representation of Women in the Director Identification and Selection Process

Disclose whether and, if so, how the board or nominating committee considers the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board. If the issuer does not consider the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board, disclose the issuer's reasons for not doing so.

The Nominating and Governance Committee, in accordance with the Diversity Policy, will consider the level of representation of women on the Board in identifying and nominating Board members. The number of women directors on the Board is a factor that the Nominating and Governance Committee considers when selecting new nominees for the Board having regard to current Board composition, and the anticipated skills required to round out the capabilities of the Board, including knowledge and diversity of membership. When the Nominating and Governance Committee conducts a director search, the nomination process requires interviewing both male and female qualified director candidates. Before appointing any new non-executive directors, the Nominating and Governance Committee must interview both male and female non-executive director candidates before the selection is completed.

Consideration Given to the Representation of Women in Executive Officer Appointments

Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive officer positions when making

In accordance with the Diversity Policy, the Board considers the level of representation of women in executive officer positions when making executive officer appointments. Sylogist is committed to workplace diversity with a focus on supporting the representation of

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Governance Disclosure Guideline under NI 58-101	Governance Procedures at Sylogist
<i>executive officer appointments, disclose the issuer's reasons for not doing so.</i>	women at the senior management level. This commitment is set out in the Diversity Policy.
<u>Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions</u>	
<i>Disclose whether the issuer has adopted a target regarding women on the issuer's board. If the issuer has not adopted a target, disclose why it has not done so.</i>	As set out in the Diversity Policy, Sylogist has set a minimum target of 20% regarding the number of women on its Board.
<i>Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so.</i>	As set out in the Diversity Policy, Sylogist has set a minimum target of 20% regarding the number of women in its executive officer positions.
<i>If the issuer has adopted a target referred to above, disclose: (i) the target, and (ii) the annual and cumulative progress of the issuer in achieving the target.</i>	Currently, there are two women on the Board and Sylogist has three female executive officers, namely, it's Chief Technology & Innovation Officer, its Chief Customer Officer and its Vice President, Talent & Engagement.
<u>Number of Women on the Board and in Executive Officer Positions</u>	
<i>Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women.</i>	As of the date of the Circular, there are two of seven members of the Board (28%) who are women.
<i>Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women</i>	As of the date of the Circular, three of six executive officers (50%) are women.

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SCHEDULE B
DISSIDENT NOMINEES

MARY FILIPPELLI

Requirement	Disclosure
1. Disclose the name, age, and province or state, and country of residence of the Proposed Nominee.	<p>Mary Filippelli</p> <p>59</p> <p>Ontario</p> <p>Canada</p> <p>[Redacted]</p> <p>Canadian Citizen</p>
2. Disclose the principal occupation, business or employment of the Proposed Nominee, both at present and within the five years preceding the date of the Notice.	<p>Independent director</p> <p>Fidelity Investments Canada ULC</p> <p>Investment management firm.</p> <p>May 2025 to Present.</p> <p>Chair</p> <p>Canadian Lyford Cay Foundation</p> <p>Charity that advances education and community development in the Bahamas.</p> <p>June 2010 to Present.</p> <p>Director</p> <p>Canadian Western Bank</p> <p>Financial institution.</p> <p>August 2020 to February 2025.</p>

	Requirement	Disclosure
		<p>Occupation or employment Director</p> <p>Business name Ontario Power Generation</p> <p>Principal business Crown corporation and energy producer.</p> <p>Period August 2021 to January 2025.</p> <p>Occupation or employment Senior executive advisor</p> <p>Business name Deloitte Canada</p> <p>Principal business Professional services firm that provides audit & assurance, consulting, financial advisory, risk management and tax services.</p> <p>Period June 2020 to December 2024</p> <p>Occupation or employment Vice chair and managing partner</p> <p>Business name Deloitte Canada</p> <p>Principal business Professional services firm that provides audit & assurance, consulting, financial advisory, risk management and tax services.</p> <p>Period June 2017 to May 2020</p>
3.	If applicable, state the period or periods during which the Proposed Nominee has served as a director of the Corporation and when the term of office will expire.	N/A.
4.	If the Proposed Nominee has held more than one position in the Corporation, or a parent or subsidiary, state only the first and last position held.	N/A.

Requirement	Disclosure
<p>5. Disclose the number of securities of each class of voting securities which are controlled or directed, directly or indirectly, or which are beneficially owned, or controlled or directed, directly or indirectly, by the person as of record by the Proposed Nominee as of the Record Date and as of the date of this Notice.</p>	<p>State the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee as of the Record Date and the date of this Notice.</p> <p>None.</p>
<p>6. Describe any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of the Proposed Nominee or his or her associates in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.</p>	<p>If securities carrying 10% or more of the voting rights attached to all of the voting securities of the Corporation or any of its subsidiaries are beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, state the number of securities of each class of voting securities beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, and the name of each such associate or affiliate whose security holdings are 10% or more.</p> <p>N/A.</p>

Requirement	Disclosure
<p>7. If the Proposed Nominee is, or has been within the previous ten years, a director, chief executive officer (“CEO”), or chief financial officer (“CFO”) of any company that (i) was subject to an order³ that was issued while the Proposed Nominee was acting in the capacity as director, CEO or CFO or (ii) was subject to an order that was issued after the Proposed Nominee ceased to be a director, CEO or CFO and which resulted from an event that occurred while the Proposed Nominee was acting in the capacity as director, CEO or CFO, then state the fact and describe the basis on which the order was made and whether the order is still in effect.</p>	None.
<p>8. If the Proposed Nominee is, or has been within the previous ten years, a director, or executive officer of any company that, while the Proposed Nominee was acting in that capacity, or within a year of the Proposed Nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.</p>	None.
<p>9. If the Proposed Nominee is, or has been within the previous ten years, bankrupt or subject to any bankruptcy, insolvency, creditor, or</p>	None.

³ “Order” means (i) a cease trade order, (ii) an order similar to a cease trade order, or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

	Requirement	Disclosure
	arrangement proceedings, or had a receiver or trustee appointed to hold the assets of the Proposed Nominee, state the fact.	
10.	Describe the penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if the Proposed Nominee has been subject to any penalties or sanctions imposed by a court relating to the securities legislation or by a securities regulatory authority, or has entered into any settlement agreement with respect to a securities regulatory authority.	None.
11.	Describe any penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement if the Proposed Nominee has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for the Proposed Nominee.	None.
12.	If the Proposed Nominee is to be elected under any arrangement or understanding between the Proposed Nominee and any other person or company, except the directors and executive officers of the Corporation acting solely in such capacity, name the other person or company and describe briefly the arrangement or understanding.	None, other than that the Proposed Nominee has consented to act as a director of the Corporation, if elected or appointed.
13.	If the Proposed Nominee, or any of its associates, is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or its subsidiaries, or, whose indebtedness to another entity is, or at any time	Disclose the name of the borrower. If the borrower is an associate of the Proposed Nominee, describe briefly the relationship of the borrower to the Proposed Nominee, name the Proposed Nominee, and provide the information required by this section for the Proposed Nominee.

Requirement	Disclosure
<p>since the beginning of the most recently completed financial year of the Corporation has been, the subject of a guarantee, support agreement, letter of credit or other arrangement or understanding provided by the Corporation or any of its subsidiaries, then disclose the indebtedness for each security purchase program and all other programs.</p>	<p>Disclose whether the Corporation or a subsidiary of the Corporation is the lender or the provider of a guarantee, support agreement, letter of credit, or similar arrangement or understanding. N/A.</p> <p>Disclose the largest aggregate amount of the indebtedness outstanding at any time during the most recently completed financial year of the Corporation. N/A.</p> <p>Disclose the aggregate amount of indebtedness outstanding as at a date within thirty days before the date of this Notice. N/A.</p> <p>Disclose separately for each class or series of securities, the sum of the number of securities purchased during the most recently completed financial year of the Corporation with the financial assistance (security purchase programs only). N/A.</p> <p>Disclose the security for the indebtedness, if any, provided to the Corporation, any of its subsidiaries or the other entity (security purchase programs only). N/A.</p> <p>Disclose the total amount of indebtedness that was forgiven at any time during the most recently completed financial year of the Corporation. N/A.</p> <p>Include a summary of (a) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including (i) the nature of the transaction in which the indebtedness was incurred; (ii) the rate of interest; (iii) the term to maturity; (iv) any understanding, agreement or intention to limit recourse; and (v) any security for the indebtedness; (b) any material adjustment or amendment made during</p>

	Requirement	Disclosure
		<p>the most recently completed financial year of the Corporation to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar arrangement or understanding.</p> <p>Forgiveness of indebtedness should be explained; and N/A.</p> <p>(c) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.</p>
14.	Describe the approximate amount of any material interest, direct or indirect, of the Proposed Nominee, or any associates of the Proposed Nominee, in any transaction since the commencement of the most recently completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.	N/A.
15.	Disclose whether the Proposed Nominee is independent in relation to the Corporation.	The Proposed Nominee is “independent” of the Corporation within the meaning of section 1.4 and section 1.5 of National Instrument 52-110 – <i>Audit Committees</i> .
16.	If the Proposed Nominee is not independent, describe the basis for that determination.	N/A.
17.	If the Proposed Nominee is presently a director of any other issuer that is a reporting issuer (or the equivalent) in Canada or a foreign jurisdiction, identify both the director and the other issuer.	N/A.

Requirement	Disclosure
18. Confirm whether the Proposed Nominee has the ability to read a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.	Confirmed. The Proposed Nominee is financially literate within the meaning of section 1.6 of National Instrument 52-110 – <i>Audit Committees</i> .
19. Canadian legislation requires the Corporation to report on the number of directors and executive officers that are women. Please indicate whether the proposed nominee identifies as a woman.	Yes.

RHONDA BASSETT-SPIERS

Requirement	Disclosure												
1. Disclose the name, age, and province or state, and country of residence of the Proposed Nominee.	<table border="1"> <tr> <td data-bbox="973 259 1029 486">Name</td> <td data-bbox="973 486 1029 1036">Rhonda Bassett-Spiers</td> </tr> <tr> <td data-bbox="1029 259 1077 486">Age</td> <td data-bbox="1029 486 1077 1036">66</td> </tr> <tr> <td data-bbox="1077 259 1125 486">Province / State of residence</td> <td data-bbox="1077 486 1125 1036">California</td> </tr> <tr> <td data-bbox="1125 259 1173 486">Country of residence</td> <td data-bbox="1125 486 1173 1036">United States of America</td> </tr> <tr> <td data-bbox="1173 259 1220 486">Residential Address</td> <td data-bbox="1173 486 1220 1036">[Redacted]</td> </tr> <tr> <td data-bbox="1220 259 1268 486">Citizenship</td> <td data-bbox="1220 486 1268 1036">U.S. Citizen</td> </tr> </table>	Name	Rhonda Bassett-Spiers	Age	66	Province / State of residence	California	Country of residence	United States of America	Residential Address	[Redacted]	Citizenship	U.S. Citizen
Name	Rhonda Bassett-Spiers												
Age	66												
Province / State of residence	California												
Country of residence	United States of America												
Residential Address	[Redacted]												
Citizenship	U.S. Citizen												
2. Disclose the principal occupation, business or employment of the Proposed Nominee, both at present and within the five years preceding the date	<table border="1"> <tr> <td data-bbox="1316 259 1364 486">Occupation or employment</td> <td data-bbox="1316 486 1364 1036">Lead independent director</td> </tr> <tr> <td data-bbox="1364 259 1418 486">Business name</td> <td data-bbox="1364 486 1418 1036">Quorum</td> </tr> </table>	Occupation or employment	Lead independent director	Business name	Quorum								
Occupation or employment	Lead independent director												
Business name	Quorum												

Requirement	Disclosure
of the Notice.	<p>Principal business Provider of public affairs and policy intelligence software.</p> <p>Period February 2021 to Present.</p> <p>Occupation or employment Chief executive officer</p> <p>Business name Vispero</p> <p>Principal business Assistive technology provider for the visually impaired.</p> <p>Period July 2025 to March 2026.</p> <p>Occupation or employment Chief executive officer</p> <p>Business name Telestream</p> <p>Principal business Provider of solutions that enable the creation, processing, and delivery of digital media.</p> <p>Period February 2023 to January 2025.</p> <p>Occupation or employment Chief Executive officer</p> <p>Business name iTradeNetwork, Inc.</p> <p>Principal business Provider of a supply chain management platform for the food and beverage industry.</p> <p>Period October 2016 to December 2022.</p> <p>Occupation or employment Lead independent director</p> <p>Business name StreetLight Data</p> <p>Principal business Provider of a transportation data platform.</p> <p>Period February 2021 to February 2022.</p>
3. If applicable, state the period or periods during which the Proposed Nominee has served as a director of the Corporation and when the term of office will expire.	N/A.

Requirement	Disclosure
4. If the Proposed Nominee has held more than one position in the Corporation, or a parent or subsidiary, state only the first and last position held.	N/A.
5. Disclose the number of securities of each class of voting securities which are controlled or directed, directly or indirectly, or which are owned beneficially or of record by the person as of the Record Date and as of the date of the Notice.	<p>State the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee as of the Record Date and the date of this Notice.</p> <p>23,700 Common Shares.</p>
6. Describe any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of the Proposed Nominee or his or her associates in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.	<p>If securities carrying 10% or more of the voting rights attached to all of the voting securities of the Corporation or any of its subsidiaries are beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, state the number of securities of each class of voting securities beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, and the name of each such associate or affiliate whose security holdings are 10% or more.</p> <p>N/A.</p>

Requirement	Disclosure
<p>7. If the Proposed Nominee is, or has been within the previous ten years, a director, chief executive officer (“CEO”), or chief financial officer (“CFO”) of any company that (i) was subject to an order⁴ that was issued while the Proposed Nominee was acting in the capacity as director, CEO or CFO or (ii) was subject to an order that was issued after the Proposed Nominee ceased to be a director, CEO or CFO and which resulted from an event that occurred while the Proposed Nominee was acting in the capacity as director, CEO or CFO, then state the fact and describe the basis on which the order was made and whether the order is still in effect.</p>	<p>None.</p>
<p>8. If the Proposed Nominee is, or has been within the previous ten years, a director, or executive officer of any company that, while the Proposed Nominee was acting in that capacity, or within a year of the Proposed Nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.</p>	<p>None.</p>

⁴ “Order” means (i) a cease trade order, (ii) an order similar to a cease trade order, or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Requirement	Disclosure
9. If the Proposed Nominee is, or has been within the previous ten years, bankrupt or subject to any bankruptcy, insolvency, creditor, or arrangement proceedings, or had a receiver or trustee appointed to hold the assets of the Proposed Nominee, state the fact.	None.
10. Describe the penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if the Proposed Nominee has been subject to any penalties or sanctions imposed by a court relating to the securities legislation or by a securities regulatory authority, or has entered into any settlement agreement with respect to a securities regulatory authority.	None.
11. Describe any penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement if the Proposed Nominee has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for the Proposed Nominee.	None.
12. If the Proposed Nominee is to be elected under any arrangement or understanding between the Proposed Nominee and any other person or company, except the directors and executive officers of the Corporation acting solely in such capacity, name the other person or company and describe briefly the arrangement or understanding.	None, other than that the Proposed Nominee has consented to act as a director of the Corporation, if elected or appointed.

	Requirement	Disclosure
13.	<p>If the Proposed Nominee, or any of its associates, is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or its subsidiaries, or, whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, then disclose the indebtedness for each security purchase program and all other programs.</p>	<p>Disclose the name of the borrower. If the borrower is an associate of the Proposed Nominee, describe briefly the relationship of the borrower to the Proposed Nominee, name the Proposed Nominee, and provide the information required by this section for the Proposed Nominee.</p>
		N/A.
		<p>Disclose whether the Corporation or a subsidiary of the Corporation is the lender or the provider of a guarantee, support agreement, letter of credit, or similar arrangement or understanding.</p>
		N/A.
		<p>Disclose the largest aggregate amount of the indebtedness outstanding at any time during the most recently completed financial year of the Corporation.</p>
		N/A.
		<p>Disclose the aggregate amount of indebtedness outstanding as at a date within thirty days before the date of this Notice.</p>
		N/A.
		<p>Disclose separately for each class or series of securities, the sum of the number of securities purchased during the most recently completed financial year of the Corporation with the financial assistance (security purchase programs only).</p>
		N/A.
		<p>Disclose the security for the indebtedness, if any, provided to the Corporation, any of its subsidiaries or the other entity (security purchase programs only).</p>

Requirement	Disclosure
	<p>Disclose the total amount of indebtedness that was forgiven at any time during the most recently completed financial year of the Corporation.</p>
	<p>Include a summary of (a) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including (i) the nature of the transaction in which the indebtedness was incurred; (ii) the rate of interest; (iii) the term to maturity; (iv) any understanding, agreement or intention to limit recourse; and (v) any security for the indebtedness; (b) any material adjustment or amendment made during the most recently completed financial year of the Corporation to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar arrangement or understanding.</p>
	<p>Forgiveness of indebtedness should be explained, and (c) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.</p>

Requirement	Disclosure
14. Describe the approximate amount of any material interest, direct or indirect, of the Proposed Nominee, or any associates of the Proposed Nominee, in any transaction since the commencement of the most recently completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.	N/A.
15. Disclose whether the Proposed Nominee is independent in relation to the Corporation.	The Proposed Nominee is “independent” of the Corporation within the meaning of section 1.4 and section 1.5 of National Instrument 52-110 – <i>Audit Committees</i> .
16. If the Proposed Nominee is not independent, describe the basis for that determination.	N/A.
17. If the Proposed Nominee is presently a director of any other issuer that is a reporting issuer (or the equivalent) in Canada or a foreign jurisdiction, identify both the director and the other issuer.	N/A.
18. Confirm whether the Proposed Nominee has the ability to read a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.	Confirmed. The Proposed Nominee is financially literate within the meaning of section 1.6 of National Instrument 52-110 – <i>Audit Committees</i> .
19. Canadian legislation requires the Corporation to report on the number of directors and executive officers that are women. Please indicate whether the proposed nominee identifies as a woman.	Yes.

JONNY FRANKLIN-ADAMS

Requirement	Disclosure
1. Disclose the name, age, and province or state,	Name Jonny Franklin-Adams

Requirement	Disclosure
and country of residence of the Proposed Nominee.	<p>Age 50</p> <p>Province / State of residence Hampshire</p> <p>Country of residence United Kingdom</p> <p>Residential Address [Redacted]</p> <p>Citizenship British citizen</p>
2. Disclose the principal occupation, business or employment of the Proposed Nominee, both at present and within the five years preceding the date of the Notice.	<p>Occupation or employment Managing director</p> <p>Business name Cavendish Capital Markets / finnCap Ltd.</p> <p>Principal business Investment bank and advisory firm</p> <p>Period February 2025 – Present.</p> <p>Occupation or employment Head of corporate finance</p> <p>Business name Cavendish Capital Markets / finnCap Ltd.</p> <p>Principal business Investment bank and advisory firm</p> <p>Period September 2023 – February 2025.</p> <p>Occupation or employment Deputy head of corporate finance</p> <p>Business name Cavendish Capital Markets / finnCap Ltd.</p> <p>Principal business Investment bank and advisory firm</p> <p>Period April 2018 – September 2023.</p>
3. If applicable, state the period or periods during which the Proposed Nominee has served as a director of the Corporation and when the term of office will expire.	N/A.
4. If the Proposed Nominee has held more than one position in the Corporation, or a parent or subsidiary, state only the first and last position held.	N/A.
5. Disclose the number of securities of each class of voting securities which are controlled or directed, directly or indirectly, or which are owned beneficially or of record by the person as of the Record Date and as of the date of the Notice.	<p>State the number of securities of each class of voting securities of the Corporation or any of its subsidiaries owned beneficially or controlled or directed, directly or indirectly, by the Proposed Nominee as of the Record Date and the date of this Notice.</p> <p>None.</p> <p>If securities carrying 10% or more of the voting rights attached to all of the voting securities of the Corporation or any of its subsidiaries are beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, state the number of securities of each class of voting securities beneficially owned or controlled or directed, directly or indirectly, by the Proposed</p>

	Requirement	Disclosure
		Nominee and his or her associates or affiliates, and the name of each such associate or affiliate whose security holdings are 10% or more.
6.	Describe any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of the Proposed Nominee or his or her associates in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.	None.
7.	If the Proposed Nominee is, or has been within the previous ten years, a director, chief executive officer (“CEO”), or chief financial officer (“CFO”) of any company that (i) was subject to an order ⁵ that was issued while the Proposed Nominee was acting in the capacity as director, CEO or CFO or (ii) was subject to an order that was issued after the Proposed Nominee ceased to be a director, CEO or CFO and which resulted from an event that occurred while the Proposed Nominee was acting in the capacity as director, CEO or CFO, then state the fact and describe the basis on which the order was made and whether the order is still in effect.	None.
8.	If the Proposed Nominee is, or has been within the previous ten years, a director, or executive officer of any company that, while the Proposed Nominee was acting in that capacity, or within a year of the Proposed Nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.	None.
9.	If the Proposed Nominee is, or has been within	None.

⁵ “Order” means (i) a cease trade order, (ii) an order similar to a cease trade order, or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

	Requirement	Disclosure
	the previous ten years, bankrupt or subject to any bankruptcy, insolvency, creditor, or arrangement proceedings, or had a receiver or trustee appointed to hold the assets of the Proposed Nominee, state the fact.	
10.	Describe the penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if the Proposed Nominee has been subject to any penalties or sanctions imposed by a court relating to the securities legislation or by a securities regulatory authority, or has entered into any settlement agreement with respect to a securities regulatory authority.	None.
11.	Describe any penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement if the Proposed Nominee has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for the Proposed Nominee.	None.
12.	If the Proposed Nominee is to be elected under any arrangement or understanding between the Proposed Nominee and any other person or company, except the directors and executive officers of the Corporation acting solely in such capacity, name the other person or company and describe briefly the arrangement or understanding.	None, other than that the Proposed Nominee has consented to act as a director of the Corporation, if elected or appointed.
13.	If the Proposed Nominee, or any of its associates, is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or its subsidiaries, or, whose	Disclose the name of the borrower. If the borrower is an associate of the Proposed Nominee, describe briefly the relationship of the borrower to the Proposed Nominee, and provide the name of the Proposed Nominee, and provide the information required by this section for the Proposed

Requirement	Disclosure
	indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.
14. Describe the approximate amount of any material interest, direct or indirect, of the Proposed Nominee, or any associates of the Proposed Nominee, in any transaction since the commencement of the most recently completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.	None.
15. Disclose whether the Proposed Nominee is independent in relation to the Corporation.	The Proposed Nominee is "independent" of the Corporation within the meaning of section 1.4 and section 1.5 of National Instrument 52-110 – <i>Audit Committees</i> .
16. If the Proposed Nominee is not independent, describe the basis for that determination.	N/A.
17. If the Proposed Nominee is presently a director of any other issuer that is a reporting issuer (or the equivalent) in Canada or a foreign jurisdiction, identify both the director and the other issuer.	N/A.
18. Confirm whether the Proposed Nominee has the ability to read a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.	Confirmed. The Proposed Nominee is financially literate within the meaning of section 1.6 of National Instrument 52-110 – <i>Audit Committees</i> .
19. Canadian legislation requires the Corporation to report on the number of directors and executive officers that are women. Please indicate whether the proposed nominee identifies as a woman.	No.

TYLER PROUD

Requirement	Disclosure
1. Disclose the name, age, and province or state, and country of residence of the Proposed	Tyler Proud
Age	40

Requirement	Disclosure
Nominee.	<p>Province / State New Providence</p> <p>Country of residence Bahamas</p> <p>Residential Address [Redacted]</p> <p>Citizenship Canadian Citizen</p>
<p>2. Disclose the principal occupation, business or employment of the Proposed Nominee, both at present and within the five years preceding the date of the Notice.</p>	<p>Occupation or employment Chief Executive Officer</p> <p>Business name OneMove Capital Ltd.</p> <p>Principal business Private investment firm focused on unlocking value in technology-enabled businesses through disciplined governance, strategic oversight, and long-term shareholder alignment</p> <p>Period May 2022 to Present.</p> <p>Occupation or employment Executive Chairman</p> <p>Business name Avesdo Technologies Inc.</p> <p>Principal business Provider of a platform that is an integrated transaction management software solution for new home sales.</p> <p>Period April 2021 to Present.</p> <p>Occupation or employment Chief Executive Officer</p> <p>Business name Avesdo Technologies Inc.</p> <p>Principal business See above.</p> <p>Period April 2017 to April 2021</p>
<p>3. If applicable, state the period or periods during which the Proposed Nominee has served as a director of the Corporation and when the term of office will expire.</p>	N/A.
<p>4. If the Proposed Nominee has held more than one position in the Corporation, or a parent or subsidiary, state only the first and last position held.</p>	N/A.
<p>5. Disclose the number of securities of each class of voting securities which are controlled or directed, directly or indirectly, or which are beneficially owned, or controlled or directed, directly or indirectly, or of record by the person as of the Record Date and as of the date of the Notice.</p>	<p>State the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee as of the Record Date and the date of this Notice.</p> <p>3,504,063 Common Shares, all of which are held by OneMove.</p> <p>If securities carrying 10% or more of the voting rights attached to all of the voting securities of the Corporation or any of its subsidiaries are beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or</p>

	Requirement	Disclosure
		affiliates, state the number of securities of each class of voting securities beneficially owned or controlled or directed, directly or indirectly, by the Proposed Nominee and his or her associates or affiliates, and the name of each such associate or affiliate whose security holdings are 10% or more.
6.	Describe any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of the Proposed Nominee or his or her associates in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.	None.
7.	If the Proposed Nominee is, or has been within the previous ten years, a director, chief executive officer (“CEO”), or chief financial officer (“CFO”) of any company that (i) was subject to an order ⁶ that was issued while the Proposed Nominee was acting in the capacity as director, CEO or CFO or (ii) was subject to an order that was issued after the Proposed Nominee ceased to be a director, CEO or CFO and which resulted from an event that occurred while the Proposed Nominee was acting in the capacity as director, CEO or CFO, then state the fact and describe the basis on which the order was made and whether the order is still in effect.	None.
8.	If the Proposed Nominee is, or has been within the previous ten years, a director, or executive officer of any company that, while the Proposed Nominee was acting in that capacity, or within a year of the Proposed Nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver,	N/A.

⁶ “Order” means (i) a cease trade order, (ii) an order similar to a cease trade order, or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

	Requirement	Disclosure
	receiver manager or trustee appointed to hold its assets, state the fact.	
9.	If the Proposed Nominee is, or has been within the previous ten years, bankrupt or subject to any bankruptcy, insolvency, creditor, or arrangement proceedings, or had a receiver or trustee appointed to hold the assets of the Proposed Nominee, state the fact.	N/A.
10.	Describe the penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if the Proposed Nominee has been subject to any penalties or sanctions imposed by a court relating to the securities legislation or by a securities regulatory authority, or has entered into any settlement agreement with respect to a securities regulatory authority.	None.
11.	Describe any penalties or sanctions that were imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement if the Proposed Nominee has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for the Proposed Nominee.	None.
12.	If the Proposed Nominee is to be elected under any arrangement or understanding between the Proposed Nominee and any other person or company, except the directors and executive officers of the Corporation acting solely in such capacity, name the other person or company and describe briefly the arrangement or understanding.	None, other than the Proposed Nominee's pre-existing relationship with OneMove as an officer thereof, and the Proposed Nominee has consented to act as a director of the Corporation, if elected or appointed.
13.	If the Proposed Nominee, or any of its associates, is, or at any time since the beginning	Disclose the name of the borrower. If the borrower is an associate of the Proposed Nominee, describe briefly the

	Requirement	Disclosure
		Forgiveness of indebtedness should be explained; and (c) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.
14.	Describe the approximate amount of any material interest, direct or indirect, of the Proposed Nominee, or any associates of the Proposed Nominee, in any transaction since the commencement of the most recently completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.	None.
15.	Disclose whether the Proposed Nominee is independent in relation to the Corporation.	The Proposed Nominee is “independent” from the Corporation within the meaning of section 1.4 and section 1.5 of National Instrument 52-110 – Audit Committees.
16.	If the Proposed Nominee is not independent, describe the basis for that determination.	N/A.
17.	If the Proposed Nominee is presently a director of any other issuer that is a reporting issuer (or the equivalent) in Canada or a foreign jurisdiction, identify both the director and the other issuer.	N/A.
18.	Confirm whether the Proposed Nominee has the ability to read a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.	Confirmed. The Proposed Nominee is financially literate within the meaning of section 1.6 of National Instrument 52-110 – Audit Committees.
19.	Canadian legislation requires the Corporation to report on the number of directors and executive officers that are women. Please indicate whether the proposed nominee identifies as a woman.	No.

**SCHEDULE C
BOARD MANDATE**

SYLOGIST LTD.

MANDATE OF THE BOARD OF DIRECTORS OF SYLOGIST LTD.

INTRODUCTION

The fundamental responsibilities of the Board of Directors of Sylogist Ltd. (the “**Corporation**”) are to: (i) identify and understand the risks associated with the business of the Corporation, (ii) appoint and oversee a competent executive team to manage the business of the Corporation, with a view to maximizing shareholder value, and (iii) ensure corporate conduct in an ethical and legal manner via an appropriate system of corporate governance, disclosure processes and internal control.

These terms of reference define the role of the Board of Directors of the Corporation. The following are the key guidelines governing how the Board will operate to carry out its duties of stewardship and accountability.

1. Best Interests of the Company

The Board is responsible for the management of the business activities of the Corporation. The Board oversees the conduct of business of the Corporation and supervises management, which is responsible for the day-to-day conduct of business. The Board establishes an appropriate system of corporate governance, including practices to ensure the Board functions independently of management.

2. Strategy

Management is responsible for the development of an overall corporate strategy to be presented to the Board. The Board’s role is to ensure there is a formal strategic planning process in place and to review and, if it sees fit, endorse the corporate strategy presented by management. The Board then monitors the implementation and execution of the corporate strategy. One Board meeting per year shall be devoted to a review of corporate strategy.

3. Principal Risks

The Board should have a continuing understanding of the principal risks associated with the business of the Corporation. It is the responsibility of management to ensure that the Board and its committees are kept well informed of changing risks. It is important the Board understands and supports the key risk decisions of management, including a comprehension of the appropriate balance between risks and rewards and methods for monitoring and mitigating risks.

4. Internal Controls and Communication Systems

The Board ensures that sufficient internal controls and communication systems are in place to allow it to conclude that management is discharging its responsibilities with a high degree of integrity and effectiveness. The confidence of the Board in the ability and integrity of management is the paramount control mechanism.

5. Financial Reporting, Operational Reporting and Review

The Board ensures that processes are in place to address applicable regulatory, corporate, securities and other compliance matters, including applicable certification requirements regarding the financial, operational and other

disclosure of the Corporation.

The Board reviews and approves the financial statements and related MD&A of the Corporation.

The Board approves annual operating, and capital budgets and reviews and considers all amendments or departures proposed by management from established strategy, capital and operating budgets or matters of policy which diverge from the ordinary course of business.

The Board reviews operating and financial performance results relative to established strategy, budgets and objectives.

6. Disclosure and Communication Policy

The Board has adopted a policy governing disclosure and communication concerning the affairs of the Corporation.

7. The Chair of the Board

The Board shall appoint a Chair from among its members. The role of the Chair is to act as the leader of the Board, to manage and co-ordinate the activities of the Board and to oversee execution by the Board of this written mandate.

8. Committees

The Board may appoint such committees as it sees fit. Each committee operates according to the terms of reference approved by the Board and outlining its duties and responsibilities and the limits of authority delegated to it by the Board. The Board reviews and reassesses the adequacy of the terms of reference of each committee on a regular basis and, with respect to the Audit Committee, at least once a year.

9. Committee Chairs and Committee Members

The Chair shall annually propose the leadership and membership of each committee. In preparing recommendations, the Chair will take into account the preferences, skills and experience of each director. Committee Chairs and members are appointed by the Board at the first Board meeting after the annual shareholder meeting or as needed to fill vacancies during the year.

Each committee's meeting schedule will be determined by its Chair and members based on the committee's work plan and terms of reference. The committee Chair will develop the agenda for each committee meeting. Each committee will report in a timely manner to the Board on the results of its meetings.

10. Board Meetings and Agendas

The Board will meet as many times a year as it deems necessary.

The Chair, in consultation with the President, Chief Executive Officer, Chief Financial Officer and the Corporate Secretary, will develop the agenda for each Board meeting. Under normal circumstances, the agenda and the material will be distributed to directors not less than 48 hours before the meeting. All directors are free to suggest additions to the agenda.

11. Information for Board Meetings

Material distributed to the directors in advance of Board meetings should be concise, yet complete, and prepared in a way that focuses attention on critical issues to be considered. Reports may be presented during Board meetings by directors, management or staff, or by invited outside advisors. Presentations on specific subjects at Board meetings should briefly summarize the material sent to directors, so as to maximize the time available for discussion on questions regarding the material.

It is recognized that under some circumstances, due to the confidential nature of matters to be discussed at a meeting, it would not be prudent or appropriate to distribute written material in advance.

12. Non-Directors at Board Meetings

The Board appreciates the value of having management team members attend Board meetings to provide information and opinions to assist the directors in their deliberations. The Board, through the Chair, will determine management attendees at Board meetings.

13. Board Relations with Management

Board policies and guidelines are issued to management for their adherence. Directors may direct questions or concerns on management performance to the Chair, to the President or through Board and committee meetings.

While the Board establishes limits of authority delegated to management, directors must respect the organizational structure of management. A director has no authority to direct any staff member.

14. New Director Orientation

New directors will be provided with an orientation which will include written information about the duties and obligations of directors and the business and operations of the Corporation, documents from recent Board meetings and opportunities for meetings and discussions with senior management and other directors.

15. Assessing the Board's Performance

The Board is responsible for annually assessing its overall performance and that of its committees. The objective of this review is to contribute to the process of continuous improvement in the Board's execution of its responsibilities. The review should identify any areas where the directors or management believe that the Board could make a better collective contribution to overseeing the affairs of the Corporation.

16. Board Compensation

The Board will review director compensation annually.

17. Annual Evaluation of the President and the Chief Executive Officer

The Board will conduct an annual performance review of the President and the Chief Executive Officer and other executive officers of the Corporation. The results of this performance review will be communicated to the President and the Chief Executive Officer by the Chair. The Board will annually determine the compensation of the Chief Executive Officer and other executive officers.

18. Outside Advisors for Individual Directors

Occasionally, a director may need the services of an advisor to assist with matters involving responsibilities as a director. A director who wishes to engage an outside advisor at the expense of the Corporation may do so with the authorization of the Chair of the Board.

19. Conflict of Interest

- (a) Directors have a duty to act honestly and in good faith with a view to the best interests of the Corporation and to exercise the care, diligence and skill a reasonably prudent person would exercise in comparable circumstances.
- (b) Directors shall not allow personal interests to conflict with their duties to the Corporation and shall avoid and refrain from involvement in situations of conflict of interest.



- (c) A director shall disclose promptly any circumstances such as an office, property, duty or an interest, which might create a conflict with that director's duty to the Corporation.
- (d) A director shall disclose promptly any interest that the director may have in an existing or proposed contract or transaction of or with the Corporation.
- (e) The disclosures contemplated in paragraphs (c) & (d) above shall be immediate if the perception of a possible conflict of interest arises during a meeting of the Board or any committee of the Board, or if the perception of a possible conflict arises at another time then the disclosure shall occur at the first Board meeting after the director becomes aware of the potential conflict of interest.
- (f) A director's disclosure to the Board shall disclose the full nature and extent of that director's interest either in writing or by having the interest entered into the minutes of the Board meeting.
- (g) A director with a conflict of interest or who is capable of being perceived as being in conflict of interest vis-à-vis the Corporation shall abstain from discussion and voting by the Board or committee of the Board on any motion to recommend or approve the relevant contract of transaction unless the contract or transaction is an arrangement by way of security for obligations undertaken by the director for the benefit of the Corporation or one relating primarily to the director's remuneration or benefits. If the conflict of interest is obvious and direct, the director shall withdraw while the item is being considered.
- (h) Without limiting the generality of "conflict of interest" it shall be deemed a conflict of interest if a director, a director's relative, a member of the director's household has a direct or indirect financial interest in, or obligation to, or is a party to a proposed or existing contract or transaction with the Corporation.
- (i) Directors shall not engage in activities or accept appointments or election to office in any organization or association the activities of which are, or may be perceived to be, in conflict with activities of the Corporation or an embarrassment to the Corporation.
- (j) Directors shall not use information obtained as a result of acting as a director for personal benefit or for the benefit of others.
- (k) Directors shall maintain the confidentiality of all information and records obtained as a result of acting as a director.

20. Terms of Reference Review

These Terms of Reference shall be reviewed and approved by the Board each year after the annual shareholder meeting of the Corporation.

How to cast your vote in support of Sylogist

Make your voice heard by voting your **BLUE** proxy today

VOTING METHOD	REGISTERED SHAREHOLDERS If your shares are held in own name and represented by a physical certificate or DRS.	NON-REGISTERED SHAREHOLDERS If your shares are held with a broker, bank or other intermediary.
 INTERNET	Go to www.investorvote.com and use the 15-digit control number that appears on your BLUE form of proxy.	Go to www.proxyvote.com and use the 16-digit control number that appears on your BLUE voting instruction form.
 TELEPHONE	Call 1-866-732-VOTE (8683) (toll free in North America). You will need your 15-digit control number that appears on your BLUE form of proxy.	Call 1-800-474-7493 (English) or 1-800-474-7501 (French) if you hold your shares through a Canadian bank, broker or other intermediary. Call 1-800-854-8683 if you hold your shares through a U.S. bank, broker or other intermediary. You will need the 16-digit control number that appears on your BLUE voting instruction form.
 MAIL	Complete and return your BLUE form of proxy in the prepaid envelope provided.	Complete and return your BLUE voting instruction form in the prepaid envelope provided.

QUESTIONS OR REQUESTS FOR VOTING ASSISTANCE MAY BE DIRECTED TO SYLOGIST'S PROXY SOLICITATION AGENT:

LAUREL HILL ADVISORY GROUP

LAUREL HILL

Canada and U.S. Toll Free: 1-877-452-7184

International: 1-416-304-0211

Text Message: Text "INFO" to 416-304-0211 or 1-877-452-7184

Email: assistance@laurelhill.com

For up-to-date information, please visit:

www.sylogist.com/agm-sm

