



SCHEDULE A: SAMPLE DUE DILIGENCE REQUEST LIST¹

Note: This is only a sample; each transaction is different, and this list will require careful review and revision for a given transaction.

VIA ●

_____, 20____

●

Dear Sirs/Mesdames:

Re: **Target Co.**

In connection with the acquisition of **[all of the right, title and interest of the Target Co. (the “Corporation”) in and to the assets, properties, and rights owned by and used by the Corporation in connection with the ● Business/all of the issued and outstanding shares in the capital of Target Co. (the “Corporation”)]** by ● (“Client”), we have developed the following preliminary due diligence requisition list in our capacity as counsel to Client. As we are provided with the requested information and our knowledge with respect to the Corporation increases, additional requisitions may become necessary. We will also be relying upon the Corporation and its advisors to bring to our attention materials which are not on the following list, but which would be properly characterized as material and which should be the subject of due diligence procedures. Finally, we would ask that you advise us of any new information or amendments to existing information if, as and when it becomes available, and provide us with any available additional documentation relating thereto.

The following is a standard due diligence request list. To the extent that any item referred to below is not applicable or relevant please advise.

To the extent possible, it would be kindly appreciated if you could cross-reference your written responses and documentation to the item numbers referred to below.

Cassels

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ITEM	PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE	
1. CORPORATE DOCUMENTS				
1.1	A current organizational chart for the Corporation ensuring that all corporations, partnerships, joint ventures or other entities of any nature in which the Corporation participates, or has direct or indirect interest in are disclosed.			
1.2	The minute books of the Corporation, its predecessors and subsidiaries (the Corporation, its predecessors and its subsidiaries and affiliates, if any, are collectively referred to herein as the “Corporation”) including: certificates of incorporation (amalgamation, etc.), articles, by-laws, resolutions and minutes of the board of directors, committees of the board of directors (e.g. audit, executive, etc.) and shareholders, organizational minutes and all minutes which show share authorizations, issuances and transfers since the date of incorporation.			
1.3	Certificates of status, compliance or good standing (or equivalent) from the jurisdiction of incorporation and extra-provincial registrations (or equivalent) in which the Corporation is qualified to do business.			
1.4	To the extent that the Corporation is qualified as a foreign corporation to conduct business in a foreign jurisdiction, provide a copy of all documentation filed in connection with such qualification.			
1.5	Any shareholders' agreements, pooling agreements, voting agreements, leases for premises, joint venture agreements, license agreements, sales agency, distributorship or marketing agreements, trust agreements, rights of refusal, purchase plans, pledges, etc. affecting any securities of the Corporation.			
1.6	A schedule of all warrants, options, rights, convertible securities, stock purchase agreements, key employee stock option plans, executive stock option agreements and consultant stock options, indicating the number of securities held, the registered and beneficial holders thereof, the exercise prices and date of grant.			
1.7	Any documentation, understanding or commitment that purports to grant any person an option, warrant or other right to acquire shares or other securities of the Corporation.			

² “Provided” means the request has been fully satisfied and please note the location in the data room

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1.8	A schedule of outstanding bonds, notes, debentures and other debt instruments, showing the registered and beneficial owners thereof along with copies of the relevant instruments and any related agreement.			
1.9	A schedule of the senior executives and key employees of the Corporation including information on their background and history with the Corporation, current duties, the reporting hierarchy, compensation and executive prerequisites for the current and previous year.			
1.10	A schedule of the current directors and officers of the Corporation including a brief description of their current duties and current compensation.			
1.11	Any publicly filed documents respecting directors and/or officers of the Corporation.			
1.12	Closing books, records or reporting letters relating to all previous issuances of securities in the capital of the Corporation.			
1.13	A certified list of the registered shareholders of the Corporation dated no earlier than the date hereof.			
1.14	Form of share certificate for all shares of the Corporation.			
1.15	Any shareholders' rights plan or similar plan.			
1.16	Any reports to the board of directors of the Corporation regarding executive compensation and perquisites and other matters reflecting upon internal corporate controls.			
1.17	Any reports, notices, proxy circulars, information circulars, take-over bid circulars, offering memoranda, or other written communications to the shareholders of, or prospective investors in, the Corporation.			
1.18	Any policies of the Corporation relating to corporate governance, including:			
	(a) copies of any codes of business conduct and ethics;			
	(b) details of any fraud and misconduct protection and controls; and			
	(c) details of compliance with applicable corporate governance legislation.			

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2. MATERIAL AGREEMENTS			
2.1	All banking documentation, loan agreements, promissory notes, indentures, guarantees, lines of credit, letters of credit, security agreements, pledges, contracts, commitments and other evidence of indebtedness. Verify all long term indebtedness of the Corporation, including original and current amounts outstanding, the due dates and interest rates.		
2.2	Information about guarantees in respect of any indebtedness or any obligation of any other person with respect to the Corporation.		
2.3	Any business combination, acquisition, merger, divestiture or share (or other security) purchase agreement involving the Corporation, as well as any correspondence, whether of a preliminary nature or otherwise, in connection therewith.		
2.4	Copies of all letters of intent of the Corporation as well as any correspondence in connection therewith, whether of a preliminary nature or otherwise.		
2.5	Government sponsored loans, government assistance programs, grants, subsidies, etc.		
2.6	All significant marketing, management, service, consulting or any other similar type of contract.		
2.7	All agreements, contracts or commitments limiting the freedom of the Corporation to engage in any line of business, to compete with any other person or to solicit clients or employees or imposing obligations of confidentiality.		
2.8	Significant equipment and service leases.		
2.9	Significant insurance policies and commitments (property, vehicles, liability, directors and officers, key-man, etc.).		
2.10	All agreements, contracts or commitments which might reasonably be expected to have an adverse impact on the business or operations of the Corporation.		
2.11	All contracts or agreements with or pertaining to the Corporation and to which directors, officers or owners of more than 5% of the shares of the Corporation are parties, including but not limited to promissory notes, receivables and/or payables.		
2.12	All contracts, agreements or commitments entered into in the ordinary course of business, which cannot be terminated or cancelled without penalty within 30 days.		

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2.13	Copies of all partnership agreements, joint venture participation agreements, trust or similar agreements (or letters of intent in respect of such agreements) involving the Corporation.			
2.14	Agency, sales commission, supply or distribution agreements.			
2.15	Documents or agreements relating to any significant capital expenditure or commitment.			
2.16	Agreements providing for any loan or advance to, or investment in, any other person, or any agreement, contract or commitment relating to the making of such loan, advance or investment.			
2.17	Agreements, contracts or commitments not entered into in the ordinary course of business.			
2.18	Principal documents (including offering memoranda) relating to any acquisition or dispositions of businesses or significant assets by the Corporation during the last five years.			
2.19	Summaries of any current or future proposals to dispose of any businesses or assets of the Corporation, including copies of any marketing or sales documents.			
2.20	Trust deeds to which the Corporation is a party.			
2.21	Agreements, indentures or other instruments which contain restrictions with respect to payment of dividends or other distributions in respect of shares of the Corporation.			
2.22	Significant leases and subleases of personal property (including motor vehicles) to which the Corporation is a party either as lessor or lessee.			
2.23	Agreements in respect of all intellectual property and technology owned or used by the Corporation, including license agreements, royalty agreements, software contracts and any technology transfer agreements (whether as a grantor or grantee of intellectual property) and technology rights under such agreements, licenses, etc.			
2.24	Standard form agreements, leases, warranties, etc.			
2.25	Related party transactions entered into by the Corporation.			

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2.26	<p>Any material agreements involving the Corporation which have been entered into and which have not been provided pursuant to this section, including copies of agreements which have a bearing on the ownership or rights in or to the Corporation's products, including the following types of agreements:</p> <ul style="list-style-type: none"> • Intercompany; • Distributor; • Value Added Reseller (VAR); • Original Equipment Manufacturer (OEM); • Reseller; • Developer; • Supplier; • Customer; • Confidentiality (including agreements where persons owe duties of confidence to the Corporation and those where the Corporation owes duties of confidence to third parties); • Insurance (i.e. for intellectual property coverage, errors and omissions coverage, etc.); and, • Standard form(s) of sales, license, support and lease agreements with customers of the Corporation. 			
2.27	<p>Any default or alleged default by any party under any of the foregoing should be indicated. A description of any facts and/or circumstances which may give rise to the cancellation or termination of, or claim for damage or loss under, any of the agreements, arrangements or understandings referred to above should also be indicated.</p>			
3. BANKING AND INDEBTEDNESS				
3.1	<p>A list of all security granted by the Corporation against their respective assets as well as copies of any security agreements.</p>			

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3.2	Copies of all documents and agreements (including all amendments thereto) evidencing other material financing arrangements of the Corporation, including sale and lease back arrangements, instalment purchases, etc.			
3.3	Copies of all computations demonstrating compliance by the Corporation with covenants in existing financing documents.			
3.4	A list of all bank accounts of the Corporation (including payroll accounts) as well as balances of accounts. List should include name, address, and contact at the applicable financial institution.			
3.5	Copies of any correspondence with lenders or trustees, including all compliance reports submitted by the Corporation or by any of its respective public accountants.			
3.6	Details with respect to signing authorities over all bank accounts of the Corporation.			
3.7	List of (i) the name of each bank in which a safe deposit box related to the business of the Corporation is maintained and the names of all persons authorized to have access thereto, and (ii) the names of all persons, if any, holding powers of attorney related to the business of the Corporation.			
3.8	Details of any proposal to discontinue dealings with any financial institution.			
3.9	Documentation relating to any material financings proposed to be completed by the Corporation.			
3.10	Credit reports with respect to the Corporation (including a review of any reports by rating agencies) and information concerning the general reputation with creditors, customers and suppliers of the Corporation.			
4. LITIGATION AND GOVERNMENTAL OR REGULATORY REGULATION AND INVESTIGATIONS				
4.1	Summaries (including parties, nature of proceedings, date of commencement, current status, relief sought and estimated actual cost, insurance coverage, if any) and any legal opinions rendered concerning any active, pending or threatened actions involving the Corporation including the following: civil suits by private persons or entities; suits by regulatory or governmental bodies; alleged criminal actions involving the Corporation, any present or past director or officer thereof, or any principal shareholder; tax claims, disputes, investigations, etc. (federal, provincial, municipal or otherwise); and administrative actions or investigations.			

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4.2	Copies of all statements of claim and other documents related to any litigation involving the Corporation.			
4.3	Copies of all material correspondence with any regulatory or governmental bodies.			
4.4	Copies of all orders, judgements, consent and other decrees of courts, administrative agencies or other tribunals, or of settlement agreements imposing continuing obligations or restrictions on the Corporation, or which require or prohibit any future activities that are of a material nature.			
4.5	Copies of all permits, authorizations, operating licenses and approvals held by the Corporation or required for the current or planned operations of the Corporation.			
4.6	To the extent not disclosed in response to other items, details of all cases of non-compliance or alleged non-compliance with laws, regulations, regulatory policies and rules relating to:			
	(a) non-discrimination, promotion, retirement, benefits, pensions and working conditions;			
	(b) health and safety;			
	(c) employment standard or labour relations;			
	(d) zoning;			
	(e) anti-corruption legislation, including the <i>Corruption of Foreign Public Officials Act</i> (Canada) and the <i>Foreign Corrupt Practices Act</i> (U.S.); and			
	(f) advertising and sales reports submitted by the Corporation or its accountants.			
5. FINANCIAL AND TAX				
5.1	Federal, provincial and foreign tax returns (together with exhibits and schedules thereto) filed by the Corporation for each of the ● most recently completed financial years. A schedule describing any ongoing tax disputes together with copies of reports, correspondence, etc., relating to pending federal, provincial or other tax proceedings, assessments, or investigations, etc.			
5.2	The following [audited] financial statements or information in respect of the Corporation (if no time frame is specified, for each of the ● most recently completed financial years):			
	(a) annual financial statement			
	(b) interim financial statements for the most recent 4 quarters			
	(c) any financial forecasts, budgets or projections (prepared internally or otherwise)			

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	(d) any financial reports or internal financial statements prepared by management			
	(e) any reporting letters delivered with respect to audits			
	(f) all letters or memos or records of meetings during the past 3 financial years by the Corporation from its independent public accountants or any other consultants, regarding methods of accounting, the adequacy of financial controls or systems, annual audit problems or compliance with contract requirements			
	(g) name of the Corporation's present and former accountants during the past 3 financial years and length of the Corporation's relationship with such accountants; indicate whether the accountants own any interest in or hold any position or appointment (such as consultant) with the Corporation			
	(h) a description of all contingent liabilities and contracts subject to renegotiation			
	(i) a description of any change in accounting policies or procedures during the last 3 years			
	(j) copies of any analysis or reports of the Corporation prepared since 1999 by investment bankers, engineers, management consultants, accountants or others, including marketing studies, credit reports by the Corporation's auditors and other types of reports, financial or otherwise			
	(k) budgets and cash flow analysis for the Corporation for the current year, the 3 previous fiscal years and any proposed budgets or forecasts for any future years, together with any supporting materials, including details by department or operating unit			
	(l) copies of all agreements, consents, elections and waivers filed or made by the Corporation with any taxing authorities (federal, provincial, state, local or foreign)			
5.3	All documents and agreements evidencing other material financing arrangements, including sale and lease back arrangements, etc. (other than already provided in item 2.1).			
5.4	Correspondence with lenders (including entities committed to lend), including all compliance reports submitted by the Corporation or its auditors.			
5.5	List of all inter-corporate accounts and agreements with any documentation pertaining to each such account, and a summary of any undocumented agreement.			
5.6	Any relevant budget information for the Corporation's next fiscal year.			
5.7	Computations demonstrating compliance with covenants, if any, in existing financing documents.			
5.8	Bank letter or agreements regarding any lines of credit together with evidence of the outstanding balances.			

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5.9	A copy of the Corporation's most recent business plan.			
6. REAL PROPERTY AND PERSONAL PROPERTY				
6.1	With respect to real property of the Corporation:			
	(a) list all real property and interests in real property (including all leases) owned, leased or used by the Corporation and copies of all deeds, leases, subleases, sales contracts, appraisals, tenancy agreements, easements, licenses, royalty agreements, surveys, title reports and policies of title insurance or lawyer's abstract reports and any other documents pertaining to title of the real property			
	(b) copies of any expert reports, appraisals or valuations prepared with respect to real property of the Corporation			
	(c) copies of all outstanding mortgages and encumbrances on real property of the Corporation			
	(d) copies of any title opinions previously rendered with respect to real property of the Corporation			
	(e) copies of any outstanding offers to lease, purchase or sell any real property			
	(f) details on any outstanding lease assignment or subleases			
	(g) copies of any options affecting real property			
	(h) copies of all contracts, arrangements and easements relating to services and utilities			
	(i) copies of all property tax data including valuations with respect to all real property			
6.2	Copies of all applicable zoning and building code information.			
6.3	Copies of any notices or permits received from local zoning or building authorities and a list of any properties (owned or leased) that do not comply with local zoning or building codes.			
6.4	A list of all machinery, equipment, furniture, fixtures, vehicles, and similar items of personal property owned or leased by the Corporation together with a schedule showing the terms of ownership/lease, the total cost, depreciation reserve and rates (if applicable), lease payments (if applicable) and present book value (if applicable)			
6.5	A list of any other machinery, equipment, furniture or vehicles used in the business of the Corporation but not listed in 6.4 above.			

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6.6	A list of any other goods, whether tangible or intangible, including computer software and hardware, developed, marketed, manufactured, licensed, or otherwise commercially exploited by the Corporation.			
6.7	A list of all liens, charges, security interests or encumbrances of any kind which affect any of the items listed in 6.4 or 6.5 above.			
6.8	Copies of all documents evidencing ownership and copies of all leases relating to items listed in 6.4 and 6.5 above			
6.9	List of all inventory of the Corporation as at ● including raw materials, work in progress and finished goods.			
6.10	Copies of any appraisals, valuations or other expert reports prepared with respect to personal property (including inventory) of the Corporation.			
6.11	Information regarding any construction plans for significant new facilities and data on projected construction costs for such facilities and for any facilities currently under construction.			
6.12	List of municipal addresses of all warehouses or other locations where assets of the Corporation are stored.			
7. EMPLOYMENT AND LABOUR INFORMATION				
7.1	Complete list of employees categorized by general job type (including consultants), including salary, bonus and commission, job title and years of service, together with a brief summary of the responsibilities, qualifications, employment history, etc. of any key employees of the Corporation.			
7.2	Copies of all employment, consulting, confidentiality and/or non-competition agreements (including any unwritten severance or other employment arrangements) entered into by the Corporation with any of its officers, employees, agents or consultants.			
7.3	Copies of all employee manuals or handbooks and other documents relevant to the employment policies and practices of the Corporation.			
7.4	List of all individuals (employees/contractors) that work or worked for the Corporation and that also worked for a competitor, customer or supplier and the activities carried out at the Corporation and at their former employers. In addition, provide information as to whether these individuals were intimately involved in (developing or having access to) similar software or technology as the Corporation's while employed elsewhere.			

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7.5	Copy of former employer employment contracts of personnel working on the Corporation's software, if applicable.			
7.6	Copies of all consulting agreements that relate to ownership of intellectual property or which contain waivers of moral rights by employees or any consultants and provide copies of all assignment documents related to the technology and intellectual property developed by non-employees of the Corporation.			
7.7	Copies of all pension plans, stock option, profit sharing, employee benefit plans or stock purchase plans of the Corporation including:			
	(a) copies of all manuals or brochures used to describe such plans to employees;			
	(b) any past or current reports with respect to the funding or status of such plans;			
	(c) summary plan descriptions, both current and all prior;			
	(d) most recent actuarial valuation;			
	(e) auditors report;			
	(f) trust agreement or master trust agreement;			
	(g) investment manager agreement;			
	(h) insurance contract; and			
	(i) tax qualification papers.			
7.8	Describe in detail:			
	(a) investigations, compliance proceedings or audits being conducted by any agency of the government;			
	(b) pending or threatened litigation, including appeals of benefit denials which involve issues of general application to the plan;			
	(c) reductions in or restrictions on benefits;			
	(d) terminated plans;			
	(e) partial terminations;			
	(f) fiduciary breaches and/or prohibited transactions;			
	(g) contributions not made;			
	(h) recent changes and actuarial assumptions or methods not discussed in the actuarial valuation;			
	(i) recent changes in actuary, accountant, insurance carrier, etc.			

ITEM		PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE
7.9	Copies of any "key man" or other insurance policies with respect to officers or employees maintained by the Corporation (other than already provided in Item 2.9)			
7.10	Copies of all action plans of the Corporation regarding provincial/federal/state employment and health and safety laws/programs.			
7.11	A description of all other benefits, not included above, involving any employee of the Corporation (e.g., automobiles, use of facilities by employees, matching contribution plans, etc.).			
7.12	Copies of any contracts between officers and/or directors and the Corporation, including any executive compensation plans and any agreements evidencing a loan to any officer or director of the Corporation.			
7.13	Copies of the most recent pension plan valuations, appraisals and actuarial reports.			
7.14	Copies of all material correspondence with plan fiduciaries or consultants and similar material.			
7.15	Summary of any threatened, actual or pending claim, lawsuit, arbitration or investigation (including governmental matters), which relates in any way to any benefit plan or benefits or arrangements.			
7.16	Details of any loans to officers, directors or employees.			
7.17	A list setting forth the qualified status of each pension, profit sharing and stock option plan or stock bonus plan.			
7.18	Details of the following for each executive of the Corporation:			
	(a) employment agreement			
	(b) severance arrangements			
	(c) stock appreciation and stock option agreements			
	(d) incentive, bonus and deferred compensation arrangements			
	(e) supplemental retirement arrangements			
	(f) confidentiality and non-competition arrangements			
	(g) equity-based compensation arrangements			
	(h) fringe benefits			
	(i) indemnification agreements			

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	(j) consulting agreements			
7.19	Copies of all collective bargaining agreements, letters of understanding, memoranda of agreement and other agreements with any labour organization or union binding on the Corporation or to which the Corporation is a party.			
7.20	All documents relating to investigations, claims, complaints, violations, certification applications, grievances, arbitration decisions, or orders with respect to the Corporation under any employment or labour laws, including <i>Occupational Health and Safety Act</i> (Ontario), <i>Workplace Safety and Insurance Act, 1997</i> (Ontario), <i>Pay Equity Act</i> (Ontario), <i>Human Rights Code</i> (Ontario), <i>Labour Relations Act, 1995</i> (Ontario), <i>Employment Standards Act, 2000</i> (Ontario) (or equivalent).			
7.21	Details of any work stoppages, slow downs, strikes, organizational efforts, or similar activities or disputes within the past five years (or other applicable period) with respect the Corporation.			
7.22	Copies of any decisions, settlements, formal or informal, for the last five years with respect to any employment related matters of the Corporation and copies of any court, labour agency's or other governmental entity's orders, rulings or decrees issued against the Corporation within the last five years and a statement of its compliance therewith.			
7.23	All other documents relating to employment practices, employee benefits, employee-related claims, and employee-related policies, including without limitation, employee handbooks and correspondence with relevant governmental regulatory agencies.			
7.24	All details with respect to any existing plans to alter the management or work force of the Corporation and the expected costs of any such alteration.			
8. ENVIRONMENTAL MATTERS				
8.1	Copies of any environmental audits, assessments, investigations or evaluations done concerning the Corporation or any property, real or personal, owned or leased thereby.			
8.2	All detailed plans, maps and surveys available (i.e. historical maps and aerial photographs, fire insurance records, geological, topographic and soil maps, building plans, utility company records, land title and property assessment records).			
8.3	A description of surrounding properties and past and present users, if known, and any environmental risks associated with them.			

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8.4	A description of the business and operations on site, including any industrial processes carried on.			
8.5	Copies of all certificates, approvals, licenses, permits and orders issued by Environment Canada or any provincial environment ministry or by any other party and details of any recent inspections by those authorities.			
8.6	Copies of all waste generator registrations, details of any general waste on the site, where they are disposed of, and identity of the carrier.			
8.7	Copies of licenses for any pesticides or herbicides used on the property.			
8.8	Building inspection reports of friable asbestos, including pipe wrapping, ceiling tiles, sprayed on fireproofing, or acoustical plaster.			
8.9	Building inspection reports of Urea Formaldehyde Foam Insulation.			
8.10	Records of any underground storage tanks, including inspections, upgrading, records of tanks removed and removal of any contaminated soil, any information filed with regulatory authorities and acknowledgements received.			
8.11	Details of any spills or other environmental incidents reported, and of any civil proceedings for environmental damage brought or threatened against the owners or occupants of the property.			
8.12	Details of any criminal or quasi-criminal proceedings for environmental damage brought or threatened against the owners or occupants of the property or their directors.			
8.13	Details of ground water and surface water uses in the area.			
8.14	Details of waste water discharges, sewer by-law compliance issues, and copies of sewer permits and surcharge agreements.			
8.15	Inventory of air emission and any odour release points.			
8.16	Details on the emission of air or water pollutants.			
8.17	Materials regarding handling information (i.e. products received, inventoried, generated, transported and stored).			
8.18	Details of any PCBs in active use, and details of any PCB waste storage sites on the property, including copies of licenses.			

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8.19	Description of solvents and degreasers used on the property the volumes, storage prior to use, volume of spent solvents generated, and storage, recycling and disposal practices for such spent solvents.			
8.20	Details of practices concerning the current or past storage of chemicals or fuels on the site.			
8.21	Copies of all policies, practices, procedures and systems in place dealing with the management of environmental, waste reduction and recycling, energy efficiency and related occupational health and safety, product liability and transportation of dangerous goods concerns (e.g. board of directors' resolutions, company policies, internal personnel involved, training and education programs in place, use of external experts, on-going compliance review procedures, emergency response programs - spills/discharges, fires, accidents, investigations etc.).			
8.22	Copies of environmental insurance policies and correspondence re: claims thereunder.			
9. ACCOUNTS RECEIVABLE				
9.1	A list of all accounts receivable outstanding together with unpaid interest accrued.			
9.2	A list detailing current aging of accounts receivable.			
10. INTELLECTUAL PROPERTY				
10.1	A list of all trade-names, corporate names and business names of the Corporation including name and jurisdiction and number of registration.			
10.2	A list of trade-mark applications and registrations of the Corporation. The list should identify trade-mark, application or registration number, application or registration date and full name of applicant or registrant.			
10.3	A list of trade-marks, trade-names, brand names and slogans of the Corporation which do not form the basis of any trade-mark, trade-name, business name or corporate name application or registration.			
10.4	A description of any subject matter which the Corporation considers to be protected as a trade secret or as confidential information proprietary to the Corporation.			
10.5	Copies of all internal policies and procedures regarding the use of confidential information.			

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10.6	List the jurisdictions in which products have been licensed or sold, including a schedule of any exclusive rights (product or geographical, licences, security interests) granted to or by the Corporation.			
10.7	Copies of any agreements such as licenses or distribution or franchise agreements whereby the intellectual property (including trade-marks, patents, copyright, trade names, and/or industrial designs) of the Corporation is licensed to a third party.			
10.8	Copies of any agreements such as licenses, distribution agreements or franchise agreements pursuant to which the intellectual property (including trade-marks, patents, copyright, trade names, and/or industrial designs) of a third party is licensed to the Corporation.			
10.9	Copies of all agreements, including source code escrow agreements, whereby intellectual property is licensed to third parties, including any end user license agreements used by the Corporation, relating to the technology.			
10.10	Copies of all other documents or agreements affecting trade-marks, proprietary know-how, confidential information or intellectual property held by the Corporation.			
10.11	Copies of all trade secret and non-disclosure agreements including employee and independent contractor trade secret and non-disclosure agreements.			
10.12	Copies of all software licenses held by the Corporation.			
10.13	A full description of any claims, demands or proceedings including litigation and trademark oppositions that have been asserted against the Corporation or any customers or licensees of the Corporation alleging that such persons have infringed, violated or appropriated the intellectual property or trade secrets or confidential information of a third party or alleging that any intellectual property of the Corporation and the Subsidiaries is invalid or not owned by the Corporation.			
10.14	A full description of any claims, demands or proceedings including litigation and trademark oppositions that have been asserted by the Corporation or any licensee of the Corporation against a third party alleging that such third party has infringed, violated or appropriated the intellectual property or trade secrets or confidential information of a third party.			

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10.15	A full description of any claims, demands, proceedings or investigations of which the Corporation is aware (including investigations by the Competition Branch of Industry Canada and before the Canadian Advertising Foundation) relating to the advertising or distribution and supply practices of the Corporation.			
10.16	A list of products enhancements.			
10.17	Information relating to the registration of all domain names used by the Corporation.			
10.18	A list of all copyrightable works used in the business of the Corporation.			
10.19	A copy of all copyright registrations and pending applications worldwide, along with a copy of the work for which a claim has been made.			
10.20	A copy of all agreements pursuant to which any copyright has been sold, transferred, conveyed, licensed or assigned by or to the Corporation and copies of the documents therefor.			
10.21	A copy of every agreement or contract under which a copyrightable work was created.			
10.22	For each copyrightable work identify the following:			
	(a) the source of all portions of the copyrighted work;			
	(b) the natural persons who are authors of, or who made a substantial contribution to the development of each version of the work;			
	(c) the relationship of each author with the Corporation at the time that the development of the copyrighted work occurred (e.g. salaried employee or consultant);			
	(d) any authors who were previously employed by competitors of the Corporation; and			
	(e) all non-disclosure, non-compete and copyright assignment agreements between the Corporation and each author;			
	(f) list of any options or agreements giving anyone a right to acquire an interest in any component of the copyrightable work;			
	(g) copies of any existing escrow agreements covering any element of the copyrightable work;			
	(h) copies of any agreements by which the Corporation has received any financial assistance for development of the copyrightable work.			
10.23	Provide a schedule of all computer programs used in the business of the Corporation.			

ITEM	PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE	
10.24	Identify for each program the nature of the program, the location of its source code and object code, the owner of all proprietary rights in the software and the number and type and location of hardware on which each copy of the software is used. Also, identify the technical personnel involved in the development of the source code, including when they commenced/ceased to be involved in the work/Corporation and their relationship with the Corporation (employee, contractor, etc.).			
10.25	Identify the key aspects of the Corporation's technology and future software project plans.			
10.26	Copies of all agreements which relate to ownership of technology or intellectual property or which contain waivers of the Corporation including product documentation, product marketing materials and product catalogues, including all versions and translations of same.			
10.27	All documents relating to acquisition and/or development of the Corporation's software and hardware products. The objective is to establish title to the property and to determine the extent to which there is any exposure to adverse claims.			
10.28	Copies of all software compliance procedures (and corresponding manuals) used by the Corporation.			
10.29	Protocols for maintaining experimental control and confidentiality of the source code.			
10.30	<p>Answers to the following questions:</p> <ul style="list-style-type: none"> (a) Are you implementing any industry standards (e.g. ITIL)? (b) Does the Corporation have disaster recovery plans and/or business continuity plans? If so please provide copies. (c) Does source code have design documents and comments? e.g. data flow and process flow diagrams, etc. (d) To what extent is your platform scalable? 			
10.31	A list of developers of the software source code or documentation (each individually), their involvement with the software source code, and their relationship with the Corporation.			
10.32	Assignments for the software, and derivatives thereto, from the developers with respect to their interest in the developed software (and, if applicable, waiver of moral rights).			
10.33	Details on who retains any of the source code and technical information (along with versions) regarding the software used by the Corporation, and where.			

ITEM		PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE
10.34	Listing of any third party software, open source or shareware used by the Corporation, and any related agreements.			
10.35	Identify all invention disclosures or inventions used in the business of the Corporation. Indicate the inventors of each invention.			
10.36	Provide a schedule and a copy of all patents and patent applications worldwide.			
10.37	Provide a schedule and a copy of all industrial designs, including the pertinent registration information.			
10.38	Search all federal, provincial and foreign registries for security interests in relation to intellectual property.			
10.39	Copies of all registrability, infringement or validity reports/opinions prepared for the Corporation.			
10.40	Description of all security measures implemented with respect to intellectual property, including:			
	(a) physical security systems such as alarms, code locked doors and surveillance cameras;			
	(b) access codes, passwords and access restrictions;			
	(c) encryption;			
	(d) security audits and data checks.			
10.41	Copies of all written policies and procedures regarding intellectual property implemented by the Corporation.			
10.42	A list of all authors of any intellectual property material such as technical manuals.			
10.43	Copies of documents and brochures used for marketing products and services of the Corporation.			
10.44	A list of any royalty or other consideration due and payable, in respect of any intellectual property or technology embodied in the products.			
11. MISCELLANEOUS				
11.1	Documents which involve any constraints on ownership to which the Corporation is a party such as "change of control" provisions in lending documents.			

ITEM		PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE
11.2	Any recent analyses of the operations of the Corporation, or the Corporation's business sector generally, prepared by investment bankers, engineers, management consultants, accountants or others, including marketing studies, credit reports and other types of reports, financial or otherwise.			
11.3	A complete list of the Corporation's customers, including customer name, contact name, telephone number, installed products and continuing revenue associated with each customer.			
11.4	A complete list of the Corporation's suppliers, including supplier name, contact name, and telephone number.			
11.5	A description of any problems encountered or expected with key suppliers.			
11.6	Details with respect of any proposed or anticipated material changes in the affairs of the Corporation dealt with above.			
11.7	Any other documents or information which are significant with respect to the property or business of the Corporation.			
11.8	All consents, decrees, judgement, other decrees or orders, settlement agreements and other agreements to which the Corporation is a party or is bound, requiring or prohibiting any future activities.			
11.9	Any engagement letters, finders fee agreement, fiscal advisory agreements, underwriting agreements or similar agreements which have been entered into by the Corporation.			
11.10	Samples of all standard documentation used in handling client transactions, including forms, invoices, order forms, disclosure forms, and rebate forms.			
11.11	Standard form(s) of contractor agreements existing between the Corporation and contractors for services.			
11.12	Standard form(s) of waiver of moral rights, employee invention agreements, distribution agreements, VAR agreements, OEM agreements, beta site agreements, etc.			
11.13	Standard customer warranty agreements or arrangements.			
11.14	Documentation of all government and non-government R&D support.			
11.15	Review of all research and development or co-operation agreements entered into by the Corporation.			

ITEM		PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE
11.16	Copies of all agreements obligating the Corporation or any of its Subsidiaries to provide maintenance or technical support to third parties.			
11.17	All customer/end-user agreements, arrangements and files which materially vary from the standard form.			
11.18	Copies of all privacy policies of the Corporation; summaries of any actions or investigations involving privacy authorities; and details of the Corporation's compliance with all applicable privacy legislation.			
11.19	Provide copies of:			
	(a) all privacy consents acquired by or on behalf of the Corporation; and			
	(b) all privacy complaints received by or on behalf of the Corporation.			
11.20	Answers to the following questions: (a) Do you collect any information on individuals? If so, what are your policies regarding review and collection of such information? (b) Is personal information obtained from any supplier, given to any customer or exchanged with any other organization? (c) Do you post any legal notices on your website relating to privacy? Are they consistent with your use of personal information?			
11.21	With respect to the <i>Corruption of Foreign Public Officials Act</i> (Canada):			
	(a) Does the Corporation export goods or services?			
	(b) Has the Corporation provided any payments, loans, reward, advantage or benefit of any kind directly or indirectly to any foreign public official?			
	(c) Has the Corporation provided any payments, loans, reward, advantage or benefit to intermediaries, such as sales agents, in connection with such sales?			
	(d) Has due diligence been performed on the intermediaries in the past year, and on the payments that have been made, to ensure that no indirect bribes were paid?			
	(e) Provide details and copies of the foregoing.			
11.22	Any recent completed due diligence questionnaires from directors and senior officers of the Corporation.			

ITEM	PROVIDED ²	TO BE PROVIDED	NOT APPLICABLE
12. COVID-19			
12.1	Please provide a brief description of the impact of COVID-19 on the Business and whether any plan related to COVID-19 has been implemented by the Subject Entities, if so, please provide a summary of the plan.		
12.2	Please confirm whether any employees have been placed on temporary leave or have been terminated due to COVID-19, and if so, please provide a list of such employees and identify the date such employee was terminated or placed on leave, and if on leave, the terms of such temporary leave.		
12.3	Please confirm whether the Target has accessed any government assistance programs available in connection with the COVID-19 crisis, and if so, please provide details.		
12.4	Please confirm whether the Target has accessed, drawn on, or applied for additional debt due to the COVID-19 crisis, and if so, please provide details.		
12.5	Please confirm if the company has required that any employee continue to work where he or she has a reason to believe that performing the work would endanger himself, herself or another worker as a result of the COVID-19 pandemic.		
12.6	Please provide details (including any corrective actions taken) of any occupational health and safety issues related to the COVID-19 pandemic relevant to the business and confirm that the company has promptly and thoroughly investigated all such issues.		
12.7	Has the company entered into any agreements in response to COVID-19 (for example, any income deferral arrangements, work sharing/income replacement plans or any plans (whether registered or unregistered) for any laid off employees).		
12.8	Has the company revoked any offer of employment that has been accepted by a prospective employee who has not commenced employment with the company?		
12.9	Has the company received any rent deferrals, abatements, waivers or indulgences from its landlord? If not, please confirm if the company has continued to pay all rents due under its leases.		
12.10	Please confirm that the company is not manufacturing any PPE, sanitizer or other COVID related products.		

Should you have any questions or concerns regarding the foregoing, please do not hesitate to contact the undersigned.

Yours truly,

CASSELS BROCK & BLACKWELL LLP

Per:

[signed]