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**SECOND AMENDED AND RESTATED NOMINATION RIGHTS AGREEMENT**

**among**

**COVEO SOLUTIONS INC.**

**LOUIS TÊTU**

**9489495 CANADA INC.**

**6328571 CANADA INC.**

**LAURENT SIMONEAU**

**INVESTISSEMENT QUÉBEC**

**and**

**FONDS DE SOLIDARITÉ DES TRAVAILLEURS DU QUÉBEC (F.T.Q.)**

**Amended and restated as of July 31, 2025**

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## SECOND AMENDED AND RESTATED NOMINATION RIGHTS AGREEMENT

This Second Amended and Restated Nomination Rights Agreement (this “**Agreement**”) is made as of July 31, 2025 by and among:

- (i) Coveo Solutions Inc., a corporation incorporated under the laws of Canada (the “**Corporation**”);
- (ii) Louis Têtu, an individual residing in the Province of Quebec;
- (iv) 9489495 Canada Inc., a corporation incorporated under the laws of Canada (“**Simoneau HoldCo1**”);
- (iv) 6328571 Canada Inc., a corporation incorporated under the laws of Canada (“**Simoneau HoldCo2**”);
- (v) Laurent Simoneau, an individual residing in the Province of Quebec (collectively with Simoneau HoldCo1 and Simoneau HoldCo2, the “**Simoneau Shareholders**”);
- (vi) Investissement Québec, a legal person constituted under the laws of Québec (“**IQ**”); and
- (vii) Fonds de solidarité des travailleurs du Québec (F.T.Q.), a legal person constituted under the laws of Québec (“**FSTQ**”, and collectively with Louis Têtu, the Simoneau Shareholders and IQ, the “**Shareholders**”);

## RECITALS

**WHEREAS**, the Corporation completed the Initial Public Offering (as defined below) of Subordinate Voting Shares (as defined below) in Canada on November 24, 2021;

**WHEREAS**, immediately prior to the completion of the Initial Public Offering (the **Closing**), each Shareholder held Multiple Voting Shares (as defined below);

**WHEREAS**, the parties hereto entered into a Nomination Rights Agreement on November 24, 2021 (as amended and restated on August 12, 2024, the “**Original Agreement**”), and by entering into this Agreement, wish to amend, restate and replace in its entirety the Original Agreement, including to remove any and all rights previously afforded to Elliott (as defined in the Original Agreement), a former shareholder of the Corporation that has fully exited its equity position in the Corporation as May 31, 2025;

**WHEREAS**, the Corporation and the Shareholders wish to enter into this Agreement in order to set out certain director nomination rights granted to each Shareholder upon Closing of the Initial Public Offering of the Corporation;

## AGREEMENT

Now, therefore, in consideration of the mutual covenants and agreements herein contained, the parties to this Agreement hereby agree as follows:

### 1. EFFECTIVENESS; DEFINITIONS; CERTAIN MATTERS OF CONSTRUCTION

#### 1.1. Effectiveness

This Agreement shall become effective upon the completion of the Initial Public Offering of the Corporation.

#### 1.2. Definitions

As used in this Agreement, the following terms will have the following respective meanings:

**"Affiliate"** shall mean, with respect to any specified Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person.

**"Agreement"** has the meaning set forth in the Preamble.

**"Articles"** means the articles of incorporation of the Corporation dated August 26, 2004, as amended from time to time, including in connection with the Initial Public Offering of the Corporation.

**"Board"** has the meaning set forth in Section 2.1.

**"Business Day"** means any day, other than a Saturday or Sunday, on which the principal commercial banks located in Québec, Canada are open for business during normal banking hours.

**"Canadian Securities Authorities"** means any of the securities commissions or similar regulatory authorities in the provinces and territories of Canada.

**"Canadian Securities Laws"** means the securities legislation of each of the provinces and territories of Canada, as amended from time to time, and the rules, regulations, blanket orders and orders and the forms and disclosure requirements made or promulgated under that legislation and the policies, instruments, bulletins and notices of one or more of the Canadian Securities Authorities.

**"CBCA"** means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as now enacted and as from time to time amended, reenacted or replaced and in effect from time to time.

**"Chair"** has the meaning set forth in Section 3.

**"Closing"** has the meaning set forth in the Recitals.

**"Corporation"** has the meaning set forth in the Preamble.

**"Directors Election Meeting"** means a meeting of shareholders of the Corporation at which shareholders are being asked to elect directors.

**"FSTQ"** has the meaning set forth in the Preamble.

**"FSTQ Designee"** has the meaning set forth in Section 2.1.

**"FSTQ IPO Shares"** means 13,413,283 Shares, representing the number of Shares beneficially held by FSTQ as of the date of the Original Agreement, as such number may be adjusted to take into account any share consolidation, split or reclassification or similar transactions which occur after the date hereof.

**"IQ"** has the meaning set forth in the Preamble.

**"IQ Designee"** has the meaning set forth in Section 2.1.

**"IQ IPO Shares"** means 10,944,254 Shares, representing the number of Shares beneficially held by IQ as of the date of the Original Agreement, as such number may be adjusted to take into account any share consolidation, split or reclassification or similar transactions which occur after the date hereof.

**"IQ Permitted Holders"** means (i) any Person acting as agent of Her Majesty in right of the Province of Québec, or (ii) any Person, the majority of members or directors of which, except those that are appointed *ex officio*, are appointed by the Government of Québec or any of its ministers, or (iii) any Person controlled by the Government of Québec, any of its ministers and/or any Person mentioned above.

**"Independent Member"** means an independent member of the Board nominated from time to time as such by the Risk and Governance Committee in accordance with the terms of the Mandate of the Risk and Governance Committee in effect as of the date hereof and as may be amended from time to time.

**"Initial Public Offering"** means the first sale of Subordinate Voting Shares (whether in a primary offering of new shares or a secondary offering of issued and outstanding shares) to an underwriter for reoffering to the public in a public offering pursuant to a preliminary prospectus and a final prospectus filed with any Canadian Securities Authority under Canadian Securities Laws.

**"Members of the Immediate Family"** means with respect to any individual, each parent (whether by birth or adoption), spouse, child (including any step child) or other descendants (whether by birth or adoption) of such individual, each spouse of any of the aforementioned Persons, each trust created solely for the benefit of such individual and/or one or more of the aforementioned Persons, and each legal representative of such individual or of any aforementioned Persons (including without limitation a tutor, curator, mandatary due to incapacity, custodian, guardian or testamentary executor), acting in such capacity under the authority of the law, an order from a competent tribunal, a will or a mandate in case of incapacity or similar instrument. For the purposes of this definition, a Person shall be considered the spouse of an individual if such Person is legally married to such individual, lives in a civil union with such individual or is the common law partner (as defined in the *Income Tax Act* (Canada), as amended from time to time) of such individual. A Person who was the spouse of an individual within the meaning of this paragraph immediately before the death of such individual shall continue to be considered a spouse of such individual after the death of such individual.

**"Multiple Voting Shares"** means the multiple voting shares in the capital of the Corporation.

**"NI 52-110"** means National Instrument 52-110 – *Audit Committees* (in Québec, *Regulation 52-110 respecting Audit Committees*).

**"Nomination Letter"** has the meaning set forth in Section 2.5.2.

**"Permitted Holder"** means (i) in respect of IQ, the IQ Permitted Holders, and (ii) in respect of any other Shareholder that is (a) an individual, one or more Members of the Immediate Family of such individual and any Person controlled, directly or indirectly, by any such Shareholder and/or one or more Members of the Immediate Family of such Shareholder, and (b) not an individual, an Affiliate of that Shareholder.

**“Person”** means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company or unincorporated organization.

**“Resident Canadian”** means an individual who is “resident Canadian” for purposes of the CBCA or other applicable law.

**“Risk and Governance Committee”** means the Risk and Governance Committee of the Board.

**“Shareholders”** has the meaning set forth in the Preamble.

**“Shares”** means all Multiple Voting Shares and Subordinate Voting Shares, all preferred shares and all other shares in the capital, if any, of the Corporation.

**“Simoneau Designee”** has the meaning set forth in Section 2.1.

**“Simoneau HoldCo1”** has the meaning set forth in the Preamble.

**“Simoneau HoldCo2”** has the meaning set forth in the Preamble. **“Simoneau IPO Shares”** means 2,414,304 Shares, representing the number of Shares beneficially held by the Simoneau Shareholders and their Permitted Holders as of the date of the Original Agreement, as such number may be adjusted to take into account any share consolidation, split or reclassification or similar transactions which occur after the date hereof.

**“Simoneau Shareholders”** has the meaning set forth in the Preamble.

**“Subordinate Voting Shares”** means the subordinate voting shares in the capital of the Corporation.

**“Têtu Designee”** has the meaning set forth in Section 2.1.

**“Têtu IPO Shares”** means 3,523,251 Shares, representing the number of Shares beneficially held by Louis Têtu and his Permitted Holders as of the date of the Original Agreement, as such number may be adjusted to take into account any share consolidation, split or reclassification or similar transactions which occur after the date hereof.

### 1.3. Certain Matters of Construction.

1.3.1. The words “hereof”, “herein”, “hereunder” and words of similar import shall refer to this Agreement as a whole and not to any particular Section or provision of this Agreement, and references to a particular Section of this Agreement shall include all subsections thereof;

1.3.2. the word “including” shall mean “including, without limitation”;

1.3.3. definitions shall be equally applicable to both nouns and verbs and the singular and plural forms of the terms defined;

1.3.4. the masculine, feminine and neutral genders shall each include the other;

1.3.5. references to a holder, purchaser, transferor, transferee or seller of Shares shall include any Person on behalf of which Shares are held, purchased, transferred, received or sold by an agent;

1.3.6. any time period within which an action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends;

1.3.7. whenever any action is required to be taken or a period of time is to expire on a day other than a Business Day, such action shall be taken or such period shall expire on the next following Business Day;

1.3.8. for the purposes of this Agreement, a Person is “**controlled**” by another Person or other Persons if: (i) in the case of a corporation or other body corporate wherever or however incorporated: (A) securities entitled to vote in the election of directors carrying in the aggregate at least a majority of the votes for the election of directors and representing in the aggregate at least a majority of the participating (equity) securities are held, other than by way of security only, directly or indirectly, by or solely for the benefit of the other Person or Persons; and (B) the votes carried in the aggregate by such securities are entitled, if exercised, to elect a majority of the board of directors of such corporation or other body corporate; (ii) in the case of a Person that is an unincorporated entity other than a limited partnership, at least a majority of the participating (equity) and voting interests of such Person are held, directly or indirectly, by or solely for the benefit of the other Person or Persons; or (iii) in the case of a limited partnership, the other Person is the general partner of such limited partnership; and “controls”, “controlling” and “under common control with” shall be interpreted accordingly.

## 2. **DIRECTORS**

### 2.1. Designation and Election of Directors

The board of directors of the Corporation (the “**Board**”) shall initially consist, as of the date of this Agreement, of nine directors as set forth on Schedule 1 to this Agreement. During the term of this Agreement, each Shareholder shall cast all votes attached to all Shares held by such Shareholder, at any Directors Election Meeting, by written consent or otherwise, to fix the number of members of the Board to be elected and to elect designees and members of the Board as follows:

2.1.1. The Shareholders will be entitled to designate members of the Board as follows:

2.1.1.1. Louis Têtu will be entitled to designate one member of the Board (the “**Têtu Designee**”), provided, however, that such number will be reduced to zero once Louis Têtu and his Permitted Holders collectively hold a number of Multiple Voting Shares (including any Subordinate Voting Shares issued pursuant to the conversion thereof) that is less than 66.67% of the Têtu IPO Shares. For greater certainty, Louis Têtu may designate himself as the Têtu Designee.

2.1.1.2. Laurent Simoneau will be entitled to designate one member of the Board (the “**Simoneau Designee**”), provided, however, that such number will be reduced to zero once the Simoneau Shareholders and their Permitted Holders collectively hold a number of Multiple Voting Shares (including any Subordinate Voting Shares issued pursuant to the conversion thereof) that is less than 66.67% of the Simoneau IPO Shares. For greater certainty, Laurent Simoneau may designate himself as the Simoneau Designee.

2.1.1.3. IQ will be entitled to designate one member of the Board (the “**IQ Designee**”); provided, however, that such number will be reduced to zero once IQ and the IQ Permitted Holders collectively hold a number of Multiple Voting Shares (including any Subordinate Voting Shares issued pursuant to the conversion thereof) that is less than 50% of the IQ IPO Shares. For so long as IQ is entitled to designate a member of the Board under this Section 2.1.1.3, the IQ Designee must be independent within the meaning of NI 52-110.

2.1.1.4. FSTQ will be entitled to designate one member of the Board (the “**FSTQ Designee**”), provided, however, that such number will be reduced to zero once FSTQ and its Permitted Holders collectively hold a number of Multiple Voting Shares (including any Subordinate Voting Shares issued pursuant to the conversion thereof) that is less than 50% of the FSTQ IPO Shares. For so long as FSTQ is entitled to designate a member of the Board under this Section 2.1.1.4, the FSTQ Designee must be independent within the meaning of NI 52-110.

As of the date hereof, FSTQ has elected not to designate an FSTQ Designee. FSTQ may designate its initial FSTQ Designee at any time following the date hereof and the Corporation shall promptly appoint such designee to the Board for a term expiring at the close of the next Directors Election Meeting to be held following the date of such appointment, provided that such designee is independent within the meaning of NI 52-110.

2.1.2. A Shareholder shall notify the Corporation if it, collectively with its Permitted Holders, ceases to hold the required number of Multiple Voting Shares (including any Subordinate Voting Shares issued pursuant to the conversion thereof) to have the right to designate a director pursuant to the terms of Sections 2.1.1.1, 2.1.1.2, 2.1.1.3 or 2.1.1.4, as applicable, and shall, if requested in writing by the Corporation, obtain and deliver to the Corporation the written resignation of any member(s) of the Board designated by it. For purposes of clarity, a Shareholder shall cease to be a party to this Agreement and to have any rights or obligations hereunder immediately upon ceasing to have the right to designate any directors under this Agreement pursuant to the terms of Section 2.1.1.1, 2.1.1.2, 2.1.1.3 or 2.1.1.4, as applicable, it being understood, however, that the foregoing shall not relieve such Shareholder of any liability for breach of this Agreement prior to such time.

## 2.2. Nomination for Election as Members

For so long as any Shareholder has a right to designate members of the Board as provided by Section 2.1, the Corporation shall nominate for election and include in any management information circular relating to any Directors Election Meeting (or submit to shareholders by written consent if applicable) those designees of the relevant Shareholder which it has a right to designate in accordance with Section 2.1 and who meet the conditions attached to such designations, as the case may be, and the conditions set out in Section 2.5.4, and take all steps which may be necessary or appropriate to recognize, enforce and comply with the rights of any Shareholder under Section 2.1.

## 2.3. Number of Board Members

Until this Agreement is terminated in accordance with Section 8.3, the Board shall consist of seven to nine members and except as set forth below the Corporation shall not increase above nine or decrease below seven the size of the Board without the written consent of each Shareholder, and each Shareholder and Permitted Holder party to this Agreement will cast all votes attached to all Shares held by such Shareholder or Permitted Holder, as applicable, at any Directors Election Meeting, by written consent or otherwise, to maintain the size of the Board at seven to nine members and to elect the members designated by the Shareholders in accordance with the foregoing provisions of this Section 2. Notwithstanding the foregoing, the Shareholders acknowledge and agree that the size of the Board may be increased to ten members, as applicable, to allow for the appointment of the initial FSTQ Designee, as described in Section 2.1.1.4 hereof, until the next Directors Election Meeting to take place following the date of such appointment, and the Shareholders shall take reasonable commercial efforts to ensure that such nomination is effected promptly.



#### 2.4. Non-Assignability or Transfer of Rights

None of the rights or obligations of any Shareholder under this Agreement shall be assignable or transferable to any Person without the prior written consent of the Corporation, provided, however, that each Shareholder may assign its rights and obligations hereunder to a Permitted Holder of such Shareholder together with a transfer of Multiple Voting Shares (or any Subordinate Voting Shares issued pursuant to the conversion thereof) to such Permitted Holder, provided, further, that such assignee (if not already a party hereto) executes a joinder to this Agreement. For the avoidance of doubt, the transfer by a Shareholder to a Permitted Holder shall not relieve such Shareholder or its Permitted Holders from their obligations hereunder.

#### 2.5. Nomination Procedure

2.5.1. The Corporation shall notify each Shareholder of its intention to hold a Directors Election Meeting at least 75 days prior to the date of such meeting.

2.5.2. At least 45 days before each Directors Election Meeting, each Shareholder will deliver to the Corporation in writing the name of its respective designee(s) together with the information regarding such designee(s) (including the number of Shares beneficially owned or over which control or direction is exercised, directly or indirectly, by such designee(s)) that the Corporation is required by the CBCA and Canadian Securities Laws to include in a management information circular of the Corporation to be sent to shareholders of the Corporation in respect of such Directors Election Meeting and such other information, including a biography of such designee(s), that is consistent with the information the Corporation intends to disclose about management nominees to be elected as directors of the Corporation in such management information circular (the “**Nomination Letter**”).

2.5.3. If a Shareholder fails to deliver the Nomination Letter to the Corporation at least 45 days before the Directors Election Meeting, such Shareholder shall be deemed to have designated the same designee(s) who serves as a director(s) of the Corporation at such time, subject to such individual(s) satisfying the conditions set out in Section 2.5.4.

2.5.4. Prior to a designee being nominated for election to the Board by the Corporation, such designee must receive a favourable recommendation of the Risk and Governance Committee. Notwithstanding anything to the contrary in this Agreement and in addition to any other requirements set forth in this Agreement, each designee of each Shareholder shall, at all times while serving on the Board, meet the qualification requirements to serve as a director under the CBCA, applicable Canadian Securities Laws and the rules of any stock exchange on which the Subordinate Voting Shares are then listed. No designee may be a Person who has been convicted of a felony or a crime involving moral turpitude or a Person who is not acceptable to any stock exchange on which the Subordinate Voting Shares are then listed or a securities regulatory authority having jurisdiction over the Corporation.

### 3. **CHAIR OF THE BOARD**

The Board shall have a chair (the “**Chair**”). For so long as Louis Têtu is a director of the Corporation, Louis Têtu shall be the Chair. Notwithstanding the foregoing, Louis Têtu shall be entitled to resign as the Chair at any time. Upon Louis Têtu ceasing to be a director of the Corporation, or in the event that Louis Têtu no longer wishes to be the Chair, then the Chair shall be appointed by the Board as soon as reasonably practicable.

#### **4. INDEPENDENT DIRECTORS**

##### **4.1. Number of Independent Directors**

For so long as at least two Shareholders have a right to designate any members of the Board under this Agreement, each Shareholder will cast all votes attached to all Shares held by such Shareholder, and each Permitted Holder will cast all votes attached to all Shares held by such Permitted Holder, at any Directors Election Meeting, by written consent or otherwise, in favor of each nominee for election to the Board as an Independent Member designated or nominated for election by the Risk and Governance Committee.

##### **4.2. Replacement**

At such times as a Shareholder loses the right to designate a particular member of the Board pursuant to Section 2.1, the Risk and Governance Committee shall thereafter nominate an individual to replace such designee(s) of such Shareholder at each subsequent election of directors, including at the next Directors Election Meeting.

#### **5. CANADIAN RESIDENCY**

The Shareholders and the Corporation shall take appropriate measures, including adequate instructions from the Risk and Governance Committee in respect of the nomination of Independent Members of the Board, to assure that the Corporation complies with provisions regarding the minimum number of Resident Canadians under the CBCA or other applicable law.

#### **6. INELIGIBILITY, VACANCY AND REPLACEMENT**

If, prior to his or her election to the Board, any designee of any Shareholder is unable or unwilling to serve as a member of the Board, then such Shareholder will be entitled to designate a replacement to be nominated for election as a director of the Corporation. If, following an election to the Board, any designee of a particular Shareholder resigns, is removed, or is unable to serve for any reason prior to the expiration of his or her term as a member of the Board, then such Shareholder shall designate a replacement, in each case if such Shareholder still has a right to designate a director pursuant to Section 2.1 and the Corporation shall promptly appoint such designee to the Board, to the extent permitted under the CBCA, the Articles and this Agreement, for a term expiring at the close of the next Directors Election Meeting.

#### **7. REMEDIES**

The Corporation and each Shareholder shall have all remedies available at law, in equity or otherwise in the event of any breach or threatened breach or violation of this Agreement or any default hereunder by the Corporation or any Shareholder. The parties acknowledge and agree that any breach of this Agreement would cause the other non-breaching parties irreparable harm, and that in addition to any other remedies which may be available, each of the parties hereto will be entitled to specific performance of the obligations of the other parties hereto and, in addition, to such other equitable or injunctive remedies (including preliminary or temporary relief or injunctions) as may be appropriate in the circumstances.

#### **8. AMENDMENT, TERMINATION, ETC.**

##### **8.1. Oral Modifications**

This Agreement may not be orally amended, modified, extended or terminated, nor shall any oral waiver of any of its terms be effective.

## 8.2. Written Modifications

This Agreement may be amended, modified, extended or terminated, and the provisions hereof may be waived, only by an instrument in writing signed by the Corporation and all of the Shareholders parties hereto at such time. Each such amendment, modification, extension, termination and waiver signed by the Corporation and all of the Shareholders parties hereto shall be binding upon each party hereto. In addition, each party hereto may waive any of its rights hereunder, including any right under Section 2, by an instrument in writing signed by such party. For the avoidance of doubt, and notwithstanding any other provisions hereof, if a Shareholder voluntarily waives its right to designate any directors under this Agreement, such waiver shall not affect the rights of any other Person hereunder to designate directors or otherwise or the obligations of the waiving Shareholder under this Agreement (all of which should continue as if no such waiver had occurred), including but not limited to the obligation to cast all votes attached to all Shares held by such Shareholder, whether at any Directors Election Meeting, by written consent or otherwise, to fix the number of members of the Board and to elect designees and members of the Board pursuant to this Agreement. The failure of either party to insist on strict compliance with any of the terms, covenants or conditions of this Agreement by one or more of the other parties shall not be deemed a waiver of that term, covenant or condition, nor shall any waiver or relinquishment of any right or power at any one time or times be deemed a waiver or relinquishment of that right or power for all or any other times. The Corporation, in its sole discretion, may waive the provisions of paragraphs 2.5.2 and 2.5.3 by an instrument in writing.

## 8.3. Term

The provisions of this Agreement shall terminate at such time as only one Shareholder, or no Shareholder other than Louis Têtu and Laurent Simoneau, has the right to designate a member of the Board hereunder.

## 8.4. Effect of Termination

No termination under this Agreement shall relieve any Person of liability for breach prior to termination.

# 9. **MISCELLANEOUS**

## 9.1. Further Assurances

Each Shareholder and Permitted Holder will cast all votes attached to all Shares held by such Shareholder and Permitted Holder(s), at any Directors Election Meeting, by written consent or otherwise, and take such other actions as may reasonably be requested by any Shareholder to give effect to the agreements set forth in this Agreement. The Corporation will not give effect to any action by any holder of Shares or any other Person which is in contravention of this Agreement. Time is of the essence of this Agreement.

## 9.2. Authority; Effect

Each party hereto represents and warrants to and agrees with each other party that the execution of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the parties hereto, or to constitute any of such parties members of a joint venture or other association.

9.3. Notices

Any notices and other communications required or permitted in this Agreement shall be effective if in writing and (a) delivered personally, (b) sent by email, or (c) sent by an internationally recognized courier service, in each case, addressed as follows:

If to the Corporation, to:

Coveo Solutions Inc.  
1100 Av. des Canadiens-de-Montréal Suite #401  
Montréal, QC  
H3B 0E3  
Email: *[REDACTED FOR CONFIDENTIALITY PURPOSES IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS]*  
Attention: Brandon Nussey and Jérémie Ste-Marie

with a copy (which shall not constitute notice) to:

Norton Rose Canada LLP  
1 Place Ville Marie  
Suite 2500  
Montréal, QC H3B 1R1  
E-mail: [emmanuel.grondin@nortonrosefulbright.com](mailto:emmanuel.grondin@nortonrosefulbright.com)  
Attention: Emmanuel Grondin

If to Louis Têtu, to:

Mr. Louis Têtu  
*[REDACTED FOR CONFIDENTIALITY PURPOSES IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS]*  
Email: *[REDACTED FOR CONFIDENTIALITY PURPOSES IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS]*

If to the Simoneau Shareholders, to:

Mr. Laurent Simoneau  
*[REDACTED FOR CONFIDENTIALITY PURPOSES IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS]*  
Email: *[REDACTED FOR CONFIDENTIALITY PURPOSES IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS]*

If to IQ, to:

Investissement Québec  
600 De La Gauchetière Ouest  
Bureau 1500  
Montréal, QC H3B 4L8  
Email: [Alex.Laverdiere@invest-quebec.com](mailto:Alex.Laverdiere@invest-quebec.com) and [Affaires.Juridiques@invest-quebec.com](mailto:Affaires.Juridiques@invest-quebec.com)  
Attention: Alex Laverdiere and Vice-président Affaires juridiques

If to FSTQ, to:

Fonds de solidarité des travailleurs du Québec (F.T.Q.)  
545 Crémazie Blvd. East  
Suite 200  
Montréal, QC H2M 2W4  
Email: affairesjuridiques@fondsftq.com  
Attention: Senior Director, Legal Affairs

Notice to the holder of record of any Shares shall be deemed to be notice to the holder of such Shares for all purposes hereof.

Unless otherwise specified herein, such notices or other communications shall be deemed effective (a) on the date received, if personally delivered, (b) on the date received if delivered by email before 5:00 p.m. (Eastern time) on a Business Day, or if not delivered before 5:00 p.m. (Eastern time) on a Business Day or on a day which is not a Business Day, on the first Business Day thereafter or (c) two Business Days after being sent by an internationally recognized courier service. Each of the parties hereto will be entitled to specify a different address by giving notice as aforesaid to each of the other parties hereto.

9.4. Binding Effect, Other Agreements, Etc.

This Agreement constitutes the entire agreement of the parties with respect to its subject matter, supersedes and replaces all prior oral or written agreements or discussions with respect to such subject matter, including the Original Agreement, and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns. In the event of any conflict or inconsistency between the terms of this Agreement and the Corporation's By-laws, the terms of this Agreement shall prevail among the Shareholders and the Corporation.

9.5. Descriptive Headings

The descriptive headings of this Agreement are for convenience or reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

9.6. Language and Counterparts

This Agreement has been prepared in an English and a French language version, and may be executed in multiple counterparts (in either the English or French language versions) with the same effect as if all signing parties had signed the same document. All counterparts (in either the English or French language versions) shall be construed together and constitute the same instrument. The parties acknowledge that all discussions and negotiations among them concerning this Agreement have taken place in connection with the English language version and therefore, the English version of this Agreement will prevail if there is a difference in interpretation between the English and French versions. Before signing the French version of this Agreement, the Corporation's counsel shall, at the request of IQ, address and deliver to IQ an opinion confirming that the French version of this Agreement is in all material respects equivalent to the English version of this Agreement and that the French and English versions of this Agreement are not susceptible to any materially different interpretation with respect to any matter they contain. This Agreement and the agreements and documents signed and delivered in accordance herewith, as well as the amendments made thereto, insofar as they are signed and delivered by e-mail, via the Internet or any other means of electronic transmission, shall be treated in every regard and for all purposes as originals and shall be considered as having the same binding legal effect as if it was the original signed version delivered by hand.

9.7. Severability

In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

9.8. Expenses

The Corporation will pay on demand all reasonable out-of-pocket legal expenses incurred by a Shareholder in connection with the enforcement of rights or taking of actions under this Agreement.

**10. GOVERNING LAW**

10.1. Governing Law

This Agreement and all claims arising out of or based upon this Agreement or relating to the subject matter hereof shall be governed and interpreted by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable in the Province of Québec, including without limitation the CBCA, without reference to or giving effect to any choice or conflict of laws provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction. This Agreement will be treated in all respects as a Québec contract.

10.2. Consent to Jurisdiction

Each party to this Agreement, by its execution hereof, (a) hereby irrevocably submits to the exclusive jurisdictions of the Superior Court of Québec sitting in the District of Montreal for the purpose of any action, claim, cause of action or suit (in contract, delict or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof, (b) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named court, that its property is exempt or immune from attachment or execution, that any such proceeding brought in the above-named court is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (c) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, delict or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before the above-named court nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, delict or otherwise), inquiry, proceeding or investigation to any court other than the above-named court whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert rights set forth in this agreement, the court in which such litigation is being heard shall be deemed to be included in clause (a) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of the above-named court in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such proceeding in any manner permitted by the laws of Québec.

10.3. Exercise of Rights and Remedies

No delay or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later; nor shall any such delay, omission nor waiver of any single breach or default be deemed a waiver of any other breach or default occurring before or after that waiver.

*[Signatures Follow]*

IN WITNESS WHEREOF, each of the undersigned has duly executed this Agreement (or caused this Agreement to be executed on its behalf by its officer or representative thereunto duly authorized) as of the date first above written.

**COVEO SOLUTIONS INC.**

By: (signed) Brandon Nussey

Name: Brandon Nussey

Title: CFO

(signed) Louis Têtu

**LOUIS TÊTU**

**9489495 CANADA INC.**

By: (signed) Laurent Simoneau

Name: Laurent Simoneau

Title: President and Secretary

**6328571 CANADA INC.**

By: (signed) Laurent Simoneau

Name: Laurent Simoneau

Title: President

(signed) Laurent Simoneau

**LAURENT SIMONEAU**



**FONDS DE SOLIDARITÉ DES TRAVAILLEURS  
DU QUÉBEC (F.T.Q.)**

By: (signed) Geneviève Guertin

Name: Geneviève Guertin

Title: Vice-President, Private Equity and  
Impact Investing – Energy, Environment  
and Technologies

**INVESTISSEMENT QUÉBEC**

By: (signed) Alex Laverdière

Name: Alex Laverdière

Title: Vice-President, Venture Capital

## **Schedule 1**

### **Members of the Board of Directors**

#### **Name**

1. Louis Têtu (Têtu Designee)
2. Laurent Simoneau (Simoneau Designee)
3. Fay Sien Goon
4. Eric Lamarre (IQ Designee)
5. Valéry Zamuner
6. Shanti Ariker
7. J. Alberto Yépez
8. Gillian (Jill) Denham
9. Isaac Kim

As of the date of this Agreement, FSTQ has not appointed the initial FSTQ Designee.