CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

S U P E R I O R C O U R T
(Commercial Division)

NO.: 500-11-

IN THE MATTER OF A PROPOSED ARRANGEMENT OF NORTHSTAR EARTH & SPACE INC., VIKING ACQUISITION CORP. I AND VIKING NS AMALGAMATION CORP. PURSUANT TO SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, c C-44 (the "CBCA"):

NORTHSTAR EARTH & SPACE INC., a corporation duly constituted under the *Canada Business Corporations Act*, having its head office at 300-384 rue Saint-Jacques Montréal (Québec) H2Y 1S1 Canada

-and-

VIKING ACQUISITION CORP. I., a special acquisition company constituted as a Cayman Islands exempted company having its head office at 900 Third Avenue, 18th Floor, New York, NY 10022, United States (to be continued under the CBCA)

-and-

VIKING NS AMALGAMATION CORP., a corporation duly constituted under the CBCA, having its head office at 40 Temperance Street, Suite 3200, Toronto (Ontario) M5H 0B4 Canada

Applicants

-and-

THE DIRECTOR APPOINTED PURSUANT TO THE CBCA

Impleaded Party

**APPLICATION FOR INTERIM AND FINAL ORDERS
WITH RESPECT TO AN ARRANGEMENT[1]
(Section 192 of the Canada Business Corporations Act)**

TO ONE OF THE JUDGES OF THE SUPERIOR COURT OF QUÉBEC, SITTING IN THE COMMERCIAL DIVISION IN AND FOR THE DISTRICT OF MONTREAL, THE APPLICANTS RESPECTFULLY SUBMIT AS FOLLOWS:

I. INTRODUCTION

1. On April 16, 2026, the Applicant NorthStar Earth & Space Inc. (the "**Company**"), a corporation existing under the CBCA entered into a Business Combination Agreement (the "**Business Combination Agreement**") with Viking Acquisition Corp. I, a Cayman Islands special purpose acquisition exempted company (the "**SPAC**") listed on the New York Stock Exchange (the "**NYSE**"), and the Viking NS Amalgamation Corp. ("**NewCo**", and collectively with SPAC and the Company, the "**Applicants**"), a wholly owned direct subsidiary of the SPAC and a corporation existing under the CBCA.

2. The Company is a highly differentiated space and satellite data analytics company established to monitor and react to active space threats, recognized as mission-critical by key defense, civil & commercial customers.

3. The Company's differentiated technology, strong customer interest, and scalable business model position it to capitalize on powerful secular tailwinds across defense, security, and commercial space. SPAC believes that the proposed transaction offers a compelling opportunity for its investors to participate in the next generation of space infrastructure.

4. Becoming a public company will provide the Company with unprecedented access to capital to scale its operations. The transactions contemplated by the Business Combination Agreement will position the Company to keep pace with the challenges presented by the increased frequency of new launches and deliver greater value to stakeholders across the space industry.

5. The proposed transactions will be consummated by way of an orderly sequence of transactions, which can only be practically carried out through a statutory plan of arrangement pursuant to section 192 of the CBCA, as proposed by the Applicants (the "**Arrangement**"), as further detailed in the draft Plan of Arrangement filed herewith as **Exhibit P-1**, (the "**Plan of Arrangement**").

6. The transactions contemplated in the Business Combination Agreement include a fully committed $30 million common stock PIPE anchored by Cartesian Capital Group, with participation from leading Canadian and U.S. institutional investors,

[1] For the purposes of this Application, all capitalized terms used, but not otherwise defined herein, shall have the same meaning as set out in the draft Plan of Arrangement (Exhibit P-1).

which is expected to provide the business with minimum gross proceeds of $30 million (the "**PIPE Financing**").

7. Under the terms of the Business Combination Agreement, the transaction values the Company at a pre-money valuation of $300 million. The expected proceeds from the transaction will be used to fund payload capital expenditures such as sensors to include on satellites, spacecraft integration and deployment, and non-recurring engineering expenses.

8. Prior to closing of the transactions contemplated by the Business Combination Agreement, SPAC shall continue from the Cayman Islands to the CBCA. As such, SPAC will be a CBCA corporation when the articles of arrangement are filed giving effect to the Plan of Arrangement.

9. Upon closing of the transactions contemplated by the Business Combination Agreement, shares of the combined company are expected to trade on the New York Stock Exchange under the ticker "NSTR".

10. In connection with the Arrangement, the Applicants seek the following orders from this Court:

    (a) as a first step, an interim order pursuant to section 192 of the CBCA (the "**Interim Order**") governing various procedural matters, including the approval of the Arrangement Resolution for the Arrangement (the "**Arrangement Resolution**") by the Company Securityholders (as defined and detailed below) and Newco's sole shareholder and of the Business Combination Proposal by the SPAC Shareholders (as defined and described below);

    (b) as a second step, a final order pursuant to section 192 of the CBCA (the "**Final Order**") approving the Arrangement; and

    (c) such other orders as counsel may request and this Court deems appropriate.

11. The Company is a private company, the shares of which are held by fifteen shareholders. The majority of the Company Securityholders are sophisticated and experienced investors. As further detailed herein, "Company Securityholders" includes, collectively, the holders of Company Pre-Recapitalization Shares, Company Convertible Debentures and Company Shareholder Loans. The Company proposes to obtain the approval of the Arrangement by written consent to be signed by all Company Securityholders in lieu of holding an extraordinary meeting (the "**Company Securityholder Written Approval**"), as further detailed herein. The Company Securityholders have received comprehensive information on the Arrangement, including a disclosure package sufficient to permit them to form a reasoned judgment concerning the Arrangement, which allows them to sign the consent on a fully informed basis.

12. The SPAC will hold an Extraordinary General Meeting of the holders of Class A and Class B Common Shares of the SPAC (the "**SPAC Shareholders**") under the laws of the Cayman Islands (the "**SPAC Meeting**"), during which the SPAC Shareholders

will be asked, amongst others, to approve the Continuation of the SPAC under the CBCA (the "**Continuation Proposal**"), as well as the Business Combination Agreement and the transactions contemplated thereby and by the Plan of Arrangement (the "**Business Combination Proposal**"). The Applicants submit that the approval of the Business Combination Proposal should be the only SPAC Shareholder approval necessary for the approval of the Arrangement.

13. Prior to the SPAC Meeting, the SPAC Shareholders will receive a proxy and registration statement on Form F-4 (the "**Proxy and Registration Statement**") with fulsome disclosure, which is subject to review by the US Securities and Exchange Commission (the "**SEC**").

14. The Applicants file as **Exhibit P-2**, *en liasse,* the draft Proxy and Registration Statement for Extraordinary General Meeting of the SPAC Shareholders and the attachments thereto, and which includes the following related documents and materials (in draft form) for the purposes of the Meeting:

(a) the Notice of the Extraordinary General Meeting of the SPAC Shareholders;

(b) the Proxy and Registration Statement, including the following annexes thereto:

Annex A-1	Business Combination Agreement
Annex A-2	Amendment to the Business Combination Agreement
Annex B	Form of Plan of Arrangement
Annex C	Form of Registration Rights Agreement
Annex D	Form of Continuation Articles
Annex E	Form of Proposed Bylaws
Annex F	Form of Lock-Up Agreement
Annex G	Form of Equity Incentive Plan
Annex H	Sponsor Letter Agreement
Annex I	Voting and Support Agreement
Annex J	Interim Order and Notice of Final Order Hearing

(c) the Form of Proxy.

15. The Proxy and Registration Statement includes the audited consolidated financial statements of SPAC for the period from July 24, 2025 through December 31, 2025, as well as the unaudited financial statements for the first quarter of fiscal year 2026.

16. The Proxy and Registration Statement includes the audited consolidated financial statements of the Company for the years ended December 31, 2025 and December 31, 2024, as well as the unaudited financial statements for the first quarter of fiscal year 2026.

17. The Proxy and Registration Statement also includes unaudited pro forma condensed combined financial information of SPAC and the Company, which gives effect to the Business Combination and related transactions, assuming the Business Combination occurred on January 1, 2025, the beginning of the earliest presented period.

18. The date of the SPAC Meeting will be set once the SEC has confirmed that it has no further comments on the Proxy and Registration Statement.

19. As will be described more fully below, NewCo is a wholly owned direct subsidiary of SPAC, newly formed solely for the purposes of engaging in the Arrangement. As NewCo's sole shareholder, SPAC will sign a resolution approving the Arrangement.

II. THE PARTIES

A. The Company

20. As stated above, the Company is a highly differentiated space and satellite data analytics company established to monitor and react to active space threats, recognized as mission-critical by key defense, civil & commercial customers.

21. The Company's precise information services identify and anticipate the position of space objects to enhance spaceflight safety. The Company is the first commercial service to deliver space-based SSA and SDA capabilities on an international scale. With headquarters in Montreal, Canada, a European headquarters in Luxembourg, and a dedicated US operation in New York, the Company addresses the ever-growing threat of space collisions as a major contribution to empower humanity to preserve our planet.

22. The Company's planned constellation demonstrates industry-defining capabilities in delivering advanced, scalable SSA and geospatial intelligence services to commercial customers and governments. Through its network of bespoke sensors designed to monitor orbital activity and provide threat detection, the Company is uniquely equipped to service the rapidly growing space economy and to provide the necessary support systems to ensure satellite safety, support defense and security operations, and enable orbital sustainability.

23. The Company's head office is located at 384 Rue Saint-Jacques #300, Montreal, Québec, H2Y 1S1.

24. The Company's share capital is made up of an unlimited number of Company Class A Common Shares, the Company Class B Common Shares, the Company Class A Preferred Shares, the Company Class B Preferred Shares, the Company Class B-1 Preferred Shares, Company Class C Preferred Shares and Company Class D Preferred Shares, as appears from the Company's Articles filed herewith as **Exhibit P-3**.

25. As of the date hereof, the Company has fifteen shareholders who collectively hold 462,023 Company Class A Common Shares, 87,504 Company Class B Common Shares, 250,000 Company Class A Preferred Shares, 355,401 Company Class B Preferred Shares and 140,000 Class B-1 Preferred Shares (being collectively the

"**Company Pre-Recapitalization Shares**", the holders of such being collectively referred to herein as the "**Company Shareholders**").

26. The Company also has issued and outstanding warrants to purchase Company Class A Shares (the "**Company Warrants**").

27. The Company's shareholders entered into a Third Amended and Restated Unanimous Shareholders Agreement dated November 24, 2023 (the "**Company Shareholders Agreement**"), as appears from the Company Shareholders Agreement filed herewith as **Exhibit P-4.**

28. The Company also has the following issued and outstanding convertible debentures: (i) the Company 2018 Convertible Debenture; (ii) the Specified Company 2021 Convertible Debenture; (iii) the Company Class C Convertible Debentures, and (iv) the Company Class D Convertible Debentures (collectively, the "**Company Convertible Debentures**"), as further described in the Plan of Arrangement.

29. The Company also has outstanding interest-bearing debts (other than the Company Convertible Debentures) owed by the Company to certain Company shareholders (the "**Company Shareholder Loans**") (the Company Pre-Recapitalization Shares, the Company Convertible Debentures and the Company Shareholder Loans being collectively the "**Company Securities**").

30. The Company has outstanding options (the "**Company Options**") issued pursuant to the Amended and Restated Stock Option Plan for NorthStar Earth & Space Inc., dated as of December 12, 2019, as such may have been further amended, supplemented or modified from time to time (the "**Company Equity Incentive Plan**"), as appears from the Company Equity Incentive Plan filed herewith as **Exhibit P-5**. In accordance with the Company Equity Incentive Plan, notice of the Arrangement and the exchange of Company Options for SPAC Exchange Options will be provided to each Company Optionholder in writing at least ten (10) days prior to the date of the SPAC Meeting. The Company proposes to provide the notice by email to each Company Optionholder.

B. SPAC

31. SPAC was incorporated as a Cayman Islands exempted company on July 24, 2025 for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses.

32. SPAC was not formed to pursue an initial business combination in any business or industry but expected to focus on a target in an industry where it believed its management team's expertise would provide it with a competitive advantage.

33. SPAC's head office is located at 900 Third Avenue, 18th Floor, New York, NY 10022.

34. SPAC's securities are traded on NYSE under the ticker symbols "VACI.U," "VACI" and "VACI.WT.".

35. SPAC's authorized share capital consists of 200,000,000 Class A Ordinary Shares par value $0.0001 per share (the "**SPAC Class A Ordinary Shares**"), 20,000,000 Class B Ordinary Shares, par value $0.0001 per share (the "**SPAC Class B Ordinary Shares**", and together with the SPAC Class A Ordinary Shares, the "**SPAC Ordinary Shares**"), and 1,000,000 preference shares, par value $0.0001 per share. As of the date of the Business Combination Agreement, there were 23,660,000 SPAC Class A Ordinary Shares issued and outstanding and 7,666,667 SPAC Class B Ordinary Shares issued and outstanding and no preference shares issued and outstanding. References in this Application to SPAC Class A Common Shares ("**SPAC Class A Common Shares**") and SPAC Class B Common Shares ("**SPAC Class B Common Shares**") in respect of periods prior to the SPAC Continuation are to the SPAC Class A Ordinary Shares and SPAC Class B Ordinary Shares, respectively, under Cayman Islands law.

36. SPAC has whole warrants to purchase SPAC Class A Common Shares, as contemplated under the SPAC Warrant Agreement. As of the date of the Business Combination Agreement, 7,886,643 SPAC Warrants were outstanding, consisting of 7,666,645 SPAC Public Warrants and 219,998 SPAC Private Warrants. Each whole warrant entitles the holder to purchase one whole SPAC Class A Common Share for $11.50 per share.

C. NewCo

37. NewCo is a wholly owned direct subsidiary of SPAC, newly formed solely for the purposes of engaging in the Arrangement.

38. NewCo was incorporated on April 13, 2026 and has not conducted any material activities other than those incident to its formation.

D. The Director

39. The director (the "**Director**") is appointed pursuant to section 260 of the CBCA. The Director is entitled to notice of this Application pursuant to subsection 192(5) of the CBCA.

III. THE CONTEMPLATED TRANSACTION

40. Under the terms of the Business Combination Agreement, the following transactions, among others, will occur on the terms and subject to the conditions set forth in the Plan of Arrangement (the "**Proposed Transaction**" or the "**Business Combination**", or the "**Transactions**"):

    (a) Prior to the Amalgamation and subject to the terms of the Business Combination Agreement, SPAC shall continue from the Cayman Islands to Canada in accordance with the Cayman Islands Companies Act (2022 Revision) (the "**Cayman Companies Act**") and the CBCA (the "**SPAC Continuation**"), and in connection therewith, will change its corporate name to "NorthStar Earth & Space Enterprises, Inc. Entreprises NorthStar Ciel & Terre, Inc." ("**New NorthStar**");

(b) On the Closing Date, in accordance with the Business Combination Agreement, and, as applicable, the Plan of Arrangement:

(i) the PIPE Financing shall be consummated pursuant to the subscription agreements in an aggregate amount of $30,000,000 (the "**Subscription Agreements**") entered into by the Company and SPAC with certain investors (the "**PIPE Investors**");

(ii) each issued and outstanding SPAC Class B Common Shares shall automatically convert, on a one-for-one basis, for a SPAC Class A Common Shares pursuant to the SPAC Closing Articles (the "**SPAC Class B Conversion**");

(iii) each issued and outstanding SPAC Warrant shall be exchanged for a warrant to acquire that number of SPAC Class A Common Shares equal to the number of SPAC Class A Ordinary Shares subject to the applicable SPAC Warrant, at a per share exercise price equal to the per share exercise price for the SPAC Warrants (the "**SPAC Warrant Conversion**");

(iv) the Company shall complete a pre-closing recapitalization providing for, among other things, the conversion or the exchange of the then outstanding Company Securities, Company Shareholder Loans and Company Convertible Debentures into ordinary shares of the Company following the recapitalization (the "**Company Shares**") (other than certain Company Convertible Debentures, which shall be converted into non-convertible debt securities of the Company) (collectively, the "**Company Recapitalization**");

(v) (i) NewCo shall amalgamate with and into the Company (the "**Amalgamation**") to form one corporate entity (the **"Amalgamated Company**"), except that the separate legal existence of NewCo will not cease and NewCo will survive the Amalgamation as the Amalgamated Company, (ii) the articles and bylaws of the Amalgamated Company will be in the form to be mutually agreed between the Company and SPAC, and (iii) the directors and officers of the Amalgamated Company shall be those individuals nominated by the Company prior to the Closing, all in accordance with the terms of the Plan of Arrangement;

(vi) SPAC shall amend and restate its articles and adopt the amended and restated articles in the form to be mutually agreed by the Parties prior to the Closing (the "**SPAC Closing Articles**");

(vii) the SPAC Redemption (as defined and detailed below) shall be consummated pursuant to the SPAC Closing Articles;

(viii) each then issued and outstanding Company Share (other than Company Shares in respect of which Company Dissent Rights (as defined and detailed below) have been duly exercised) shall be exchanged for that number of SPAC Common Shares equal to the Exchange Ratio;

(ix) each then issued and outstanding Company Option shall be exchanged for an option to acquire a number of SPAC Common Shares (rounded up to the nearest whole share) equal to (i) the number of Company Shares subject to the applicable Company Option *multiplied* by (ii) the Exchange Ratio (collectively, the "**SPAC Exchange Options**"), each at a per share exercise price (rounded up to the nearest cent) equal to the quotient of (1) the per share exercise price for the Company Shares subject to the applicable Company Option, *divided by* (2) the Exchange Ratio (the "**SPAC Exchange Option Exercise Price**"), in each case, in accordance with the provisions of applicable law (including Sections 424(a) and Section 409A of the Code and subsection 7(1.4) of the Canadian Tax Act); and;

(x) each then issued and outstanding PIPE Warrant shall be exchanged for a warrant to acquire one SPAC Class A Ordinary Share, at a per share exercise price equal to the per share exercise price for the SPAC Warrants.

B. Background to the Arrangement

i) The Company's identification of SPAC

41. The Company's Board of Directors determined that achieving public company status would provide the Company with unprecedented access to capital to scale its operations in the rapidly growing space economy and to deliver greater value to stakeholders across the space industry. The space economy has been growing rapidly, with an estimated market size of $1.8 trillion by 2035. The Company, as a highly differentiated space and satellite data analytics company established to monitor and react to active space threats, is mission-critical to key defense, civil, and commercial customers. The Board concluded that becoming a public company would best position the Company to keep pace with the challenges presented by the increased frequency of new launches.

42. In evaluating strategic alternatives, the Company's management and Board of Directors considered various paths to accessing public markets. As disclosed in the timeline below, during December 2025, the Company indicated to SPAC that it was evaluating partnering with other SPACs. After careful consideration of available alternatives, and with the advice of its financial advisor, Cohen & Company Capital Markets, and its legal counsel, Greenberg Traurig, LLP, the Company determined that a business combination with SPAC, combined with the committed PIPE Financing, represented the most favorable path to achieving its capital and strategic objectives.

43. With the assistance of its financial advisor, Cohen & Company Capital Markets, and its legal counsel, Greenberg Traurig, LLP, the Company determined that a PIPE Financing combined with a business combination with SPAC represented the best available path to a public listing and to securing committed capital.

ii) SPAC's identification of the Company

44. As stated above, SPAC is a blank check company incorporated as a Cayman Islands exempted company on July 24, 2025 for the purpose of effecting a merger,

amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses.

45. The background of the Proposed Transaction is more fully set out in the Proxy and Registration Statement (Exhibit P-2) at pages 111-119.

46. SPAC identified the following general criteria and guidelines that it believes are important in evaluating prospective target businesses and, in evaluating a prospective target business, it conducts a due diligence review that encompasses, among other things, meetings with incumbent management and employees, document reviews and inspection of facilities, as applicable, as well as a review of financial and other information that are made available to SPAC.

(a) **Has a Committed and Capable Management Team**. SPAC seeks to acquire a business with a professional management team whose interests are aligned with those of SPAC's investors and that complements the expertise of SPAC's management team. Where necessary, SPAC may also seek to complement and enhance the capabilities of the target business' management team by recruiting additional talent through SPAC's network of contacts.

(b) **Is Sourced Through SPAC's Proprietary Channels**. SPAC does not expect to participate in broadly marketed processes but rather aim to leverage its extensive network to source its business combination.

(c) **Can Leverage SPAC's SPAC Network & Strategy**. SPAC seeks to acquire businesses that can utilize KingsRock SPAC Acquisition, LLC's ("**KingsRock**") global network and are ready to become a public entity.

(d) **May Provide Attractive Returns**. SPAC seeks to acquire a business that will potentially offer an attractive risk-adjusted return for its investors.

(e) **Has Robust Financials**. SPAC seeks to source high growth, profitable businesses with low financial leverage to minimize capital risk for all stakeholders.

47. The Proposed Transaction is a result of an extensive search for a potential transaction utilizing SPAC's management's and KingsRock's relationships with management teams of public and private companies, investment professionals at private equity firms, family offices and other financial sponsors, owners of private businesses, investment bankers, consultants and attorneys. On an ongoing basis, SPAC and SPAC's Board of Directors (the "**SPAC Board**"), together with their legal and financial advisors, have reviewed and evaluated strategic opportunities and alternatives with a view to enhancing shareholder value. Such opportunities and alternatives included, among other things, mergers, acquisitions and various capital markets transactions.

48. On November 3, 2025, SPAC consummated the SPAC IPO. Prior to the consummation of the SPAC IPO, neither SPAC, nor anyone on its behalf, contacted any prospective target business or had any substantive discussions, formal or otherwise, with respect to an initial business combination with SPAC. After completion of the SPAC IPO, SPAC's officers and directors commenced an active search for prospective businesses or assets to acquire in its initial business

combination. Representatives of SPAC were contacted by, and representatives of SPAC contacted, numerous individuals, financial advisors, business owners and other entities who offered to present ideas for business combination opportunities. SPAC's officers and directors and their affiliates actively searched for and brought business combination targets to SPAC's attention.

49. From the closing of the SPAC IPO through the signing of the Business Combination Agreement on April 16, 2026, members of SPAC's management reviewed self-generated ideas and contacted, and were contacted by, a number of individuals and entities with respect to over 71 business combination opportunities, and commenced a review of potential business combination opportunities consistent with the criteria described in SPAC's IPO prospectus. As part of this process, representatives of SPAC considered and evaluated over 39 potential acquisition targets in a wide variety of industry sectors and engaged in discussions with owners or management team members of 24 such potential targets. From the closing of the SPAC IPO through January 29, 2026, SPAC evaluated several companies through a combination of (i) proactive outreach by SPAC's management team, KingsRock and advisors, (ii) inbound inquiries from potential partners, and (iii) referrals from SPAC's and KingsRock's network of industry contacts, private equity sponsors, and investment banks. SPAC entered into 9 non-disclosure agreements with potential target companies, and representatives of SPAC submitted one non-binding letter of intent to a single potential acquisition target (the Company) following evaluation of, and discussions with, such potential acquisition target.

50. Representatives of SPAC engaged in significant due diligence and detailed discussions directly with the senior executives and/or shareholders of the Company, the only potential target that received a non-binding letter of intent from SPAC. SPAC did not issue any other non-binding letters of intent to potential business combination targets for a variety of factors, including SPAC's views of industry, sector and/or business prospects, the target companies' maturity, profitability and financial health, preparedness to become publicly listed, and divergent expectations on timing and/or valuation.

51. SPAC decided to pursue a combination with the Company because it determined that the Company represented a compelling opportunity based upon its unique technology platform and approach to provide Space Domain Awareness, capital-light business model, its industry and sector, and its track record with its clients. Compared to the Company, SPAC and its advisors did not view other alternative combination targets that SPAC considered to be as compelling when taking into consideration their business prospects, strategy, management teams, structure, likelihood of execution and valuation considerations.

52. In evaluating the Company and other potential targets, the SPAC Board and its management conducted a comparative assessment based on key criteria, including business prospects, management capabilities, readiness for public company status, transaction structure, and anticipated investor interest. The Company was selected over other candidates because:

    (a) **Business Quality and Market Position**: The Company's differentiated technology platform and long-standing development program were well aligned with SPAC's focus on potential targets in the space business sector.

In contrast, other candidates lacked comparable technological differentiation, demonstrated scalability, long-term strategic positioning, financial health or support from their governmental customer base.

(b) **Management Strength**: SPAC's due diligence indicated that the Company had made meaningful progress toward public company readiness, including the preparation of financial reporting processes, internal controls, and governance frameworks appropriate for a publicly traded company.

(c) **Public Company Readiness**: The results of the due diligence process supported the Company's preparedness for a public company transition, including prior assessments of financial controls and compliance and audit readiness, as well as the fact that the Company's chief financial officer had previous experience with SPAC transactions as a member of the sponsor group.

(d) **Transaction Structure and Execution Certainty**: The Proposed Transaction with the Company provided a clear path to completion, featuring continuity of the Company's management team post-closing, and a committed PIPE financing process. Additionally, the structure included customary closing conditions and clear governance arrangements, which minimized execution risk and enhanced deal certainty.

(e) **Investor Feedback and Valuation**: The Company generated favorable feedback from PIPE investors and other market participants, and its proposed valuation was supported by comparable company and transaction analyses.

53. In summary, these factors led SPAC to determine that the Company was the right candidate for a business combination, offering growth potential, valuation upside, high transaction certainty, and alignment with SPAC's strategic objectives.

iii) Transaction Timeline

54. The following chronology summarizes the key meetings, discussions and events that led to the negotiation and execution of the letter of intent, the subsequent evaluation of the proposed business combination involving the Company and SPAC, and the negotiation and execution of the Business Combination Agreement and other Transaction Documents.

55. On November 1, 2025, Beth Michelson, Chief Financial Officer of the Company, contacted Gil Ottensoser and other representatives of KingsRock to congratulate them on pricing the SPAC IPO and to suggest a future meeting to discuss a potential business combination and the entry into a non-disclosure agreement.

56. On November 3, 2025, Ms. Michelson, Mr. Ottensoser and representatives of KingsRock discussed entry into a non-disclosure agreement and a future call with SPAC to discuss a potential business combination. On November 5, 2025, the Company and SPAC entered into a non-disclosure agreement.

57. On November 6, 2025, Ms. Michelson met in person with Mr. Ottensoser and Philipp von Girsewald, Chief Strategy Officer of SPAC, in their capacities as executives of SPAC, and representatives of KingsRock to introduce the parties and discuss SPAC's business, market opportunity and strategic priorities, as well as a potential framework for a transaction between the parties.

58. On November 24, 2025, Ms. Michelson, Stewart Bain, Chief Executive Officer, Peter Klimas, Executive Vice President of Engineering, Mr. Ottensoser and Mr. von Girsewald participated in an in-person meeting to continue discussions regarding a potential transaction and to further explore areas of potential alignment.

59. On November 25, 2025, Ms. Michelson sent preliminary proposed terms to Mr. Ottensoser, Mr. von Girsewald and Mr. Håkan Wohlin (Chief Executive Officer and Chairman of SPAC), including a pre-money valuation for the Company of $300 million, with an additional $100 million earn-out, and anticipated net proceeds from financing and cash in trust of $100 million.

60. On November 27, 2025, Ms. Michelson and Mr. Ottensoser discussed the high-level structure of a potential business combination, including preliminary considerations regarding transaction framework and overall deal structure.

61. On December 1, 2025, the parties discussed SPAC's customer development efforts, including progress with customer relationships, commercial traction and related business development matters.

62. On December 2, 2025, Ms. Michelson shared an indicative set of publicly traded comparable companies with trading multiple.

63. On December 4, 2025, Mr. Wohlin informed Ms. Michelson that SPAC remained interested but there were a number of other targets under consideration and Ms. Michelson notified Mr. Wohlin that the Company was evaluating partnering with other SPACs.

64. On December 8, 2025, Mr. Ottensoser informed Ms. Michelson that SPAC was in a holding pattern with respect to another potential opportunity and was not, at that time, in a position to advance discussions regarding a potential transaction with the Company.

65. On December 18, 2025, Mr. Ottensoser and Mr. von Girsewald informed Ms. Michelson that SPAC was not pursuing the alternative opportunity and wanted to re-engage with the Company.

66. Between December 26, 2025 and January 5, 2026, SPAC conducted an internal analysis of a potential business combination with the Company, including a review of strategic, financial and structural considerations relating to a possible transaction.

67. On January 5, 2026 Mr. Ottensoser contacted Ms. Michelson to obtain an update on the performance of the business and to discuss a potential non-binding letter of intent.

68. On January 14, 2026, Mr. Ottensoser contacted Ms. Michelson to discuss the status of the potential letter of intent.

69. On January 16, 2026, Mr. Ottensoser contacted Ms. Michelson to discuss the status of the letter of intent and SPAC's pursuit of alternative opportunities.

70. On January 21, 2026, Mr. Wohlin contacted Ms. Michelson to discuss next steps for finalizing the letter of intent.

71. On January 22, 2026, Ms. Michelson and Mr. Wohlin, Mr. Jaffee, and Mr. Ottensoser met for an in-person meeting, during which SPAC presented a non-binding letter of intent and discussed certain transaction terms, including the structure and size of a potential PIPE financing, the potential participation of existing NorthStar investors in such financing, potential forfeiture of SPAC Acquisition Sponsor I, LLC ("**Sponsor**") or other Sponsor-related incentives to support a PIPE financing, a potential minimum cash condition, the treatment of current Sponsor expense obligations, and potential Sponsor commitments, including a Sponsor fee cap.

72. On January 23, 2026, the Company and SPAC held a follow up call to continue discussions regarding a potential business combination and to discuss next steps in evaluating a possible transaction.

73. Between January 23, 2026 and January 28, 2026, the Company and SPAC exchanged drafts of the letter of intent and continued discussions regarding the principal transaction terms, including a potential PIPE financing, related Sponsor commitments and incentives, a minimum cash condition, and the treatment of Sponsor expenses.

74. On January 29, 2026, representatives of the Company, SPAC and Cohen & Company Capital Markets ("**Cohen CCM**") held a meeting, following which the Company and SPAC executed a letter of intent (the "**LOI**"). The LOI reflected a pre-money equity value of $300 million and an earnout of $100 million, in addition to certain other transaction terms, including a minimum of $100 million in financing proceeds to be raised prior to the closing of a business combination (inclusive of the funds remaining in SPAC's trust account after redemptions by the SPAC's shareholders and the proceeds of an anticipated PIPE financing), $25 million of which would be funded at signing of the Business Combination Agreement, and a six-month lock-up period for certain Company Securityholders after the consummation of the Transaction. The valuation was based on a number of factors, including a review of the current trading valuations of publicly traded companies that SPAC viewed as having comparable stages of development and market opportunities within the data analytics and space technology sector, as well as a review of the most recent valuation benchmarks for privately held comparable companies.

75. On February 2, 2026, representatives of the Company, SPAC and Cohen CCM held a transaction kickoff call to commence transaction related workstreams, including coordination among the parties and their advisors with respect to diligence and execution planning.

76. Beginning on February 3, 2026, the parties commenced recurring all hands meetings to coordinate ongoing diligence, planning and execution activities relating to the Proposed Transaction.

77. On February 5, 2026, SPAC engaged Nelson Mullins Riley & Scarborough LLP as legal counsel.

78. In addition, following the signing of the LOI, the SPAC management team worked closely with the Company's team on more detailed technical due diligence, legal due diligence, and commercial diligence. The SPAC and Company management teams also thoroughly discussed the Company's current business model, future growth opportunities and strategy. SPAC also instructed Nelson Mullins to conduct an in-depth legal review of the Company's governance documents, material contracts, employment practices and related exposure, real property leases, intellectual property entitlements and regulatory, environmental and litigation matters. SPAC and Nelson Mullins continued conducting due diligence throughout the period from the signing of the LOI to the signing of the key transaction documents, including the Business Combination Agreement.

79. Between February 6, 2026, and February 8, 2026, representatives of the Company, SPAC and Cohen CCM held a series of meetings to discuss, review and continue developing investor presentation materials relating to the Proposed Transaction.

80. On February 10, 2026, representatives of the Company, SPAC and Cohen CCM conducted an initial dry run of the investor presentation in preparation for prospective investor outreach. Later that day, the parties held additional working sessions relating to earnings matters and further refinement of the investor presentation materials, including additional dry run sessions to refine messaging and content. On this day, the parties also participated in the recurring all-hands meetings in connection with ongoing diligence and transaction planning activities.

81. Beginning on February 13, 2026 through April 15, 2026, the Company, SPAC and Cohen CCM commenced investor outreach in connection with the potential financing, including a series of investor presentation meetings, debrief calls and follow up discussions regarding feedback, valuation and transaction structure.

82. From February 13, 2026, through April 15, 2026, representatives of the Company, SPAC and Cohen CCM participated in the recurring all-hands meetings to coordinate ongoing diligence, planning and execution activities relating to the Proposed Transaction, and investor outreach and financing efforts.

83. On February 26, 2026, the LOI was extended to March 30, 2026.

84. On March 1, 2026, representatives of the Company, SPAC and Cohen CCM held a meeting to discuss matters relating to a potential PIPE financing.

85. On March 3, 2026, representatives of the Company, SPAC, Cohen CCM and a prospective investor held a further discussion regarding transaction terms. On the same day, the parties also participated in the recurring all-hands meetings in connection with ongoing diligence and transaction planning activities.

86. On March 11, 2026, the Company's counsel, Greenberg Traurig, LLP ("**Greenberg**"), delivered the first draft of the Business Combination Agreement.

87. On March 15, 2026, after deliberations with SPAC management, Nelson Mullins delivered initial comments to the draft Business Combination Agreement to Greenberg, which comments among other things, requested additional information about structure and mechanics, reserved comment by subject matter experts, and requested clarification on earnout conditions.

88. On March 16, 2026, representatives of the Company and SPAC held discussions regarding a revised draft Business Combination Agreement.

89. On March 17, 2026, Greenberg sent initial drafts of the Sponsor Letter Agreement, Company Voting Support Agreement, Form of Lock-up Agreement and Form of Registration Rights Agreement to SPAC counsel.

90. On March 18, 2026, SPAC engaged Cassels Brock & Blackwell LLP ("**Cassels**") as Canadian counsel.

91. On February 26, 2026, the LOI was extended again to April 29, 2026.

92. On March 31, 2026, Greenberg distributed a new draft Business Combination Agreement, that, among other things, provided for a $25 million investment into the Company immediately prior to Closing, with each investor receiving the equivalent of one SPAC Common Share, on an as exchanged basis, and one SPAC Warrant to acquire one SPAC Common Share, for $10 per unit. In addition, the Sponsor agreed to transfer to such investors an aggregate of 2,500,000 SPAC Common Shares at the Closing Date (the "**Closing**") and the parties agreed to allocate to Sponsor 10% of any earnout shares, provided that the SPAC Common Shares were then trading at or above $10 per share. Given the target of securing $25 million in PIPE financing, the parties further agreed to remove any minimum cash condition and bridge financing. Additionally, the draft Business Combination Agreement reflected certain comments from the Company's Canadian counsel, including that earnout shares would be issued at the time they are earned for tax purposes, additional information about the Canadian redomestication and amalgamation, that the earnout conditions would be based on 2027 and 2028 Revenue Run Rate (as defined in the business combination agreement) over certain measurement periods set forth therein, and provided that SPAC will adopt a new equity incentive plan prior to Closing reserving for issuance under such plan 10% of the SPAC Common Shares outstanding as of immediately following the Closing, on a fully diluted basis.

93. On April 9, 2026, Cohen CCM distributed to potential investors in the PIPE the initial draft of the form of PIPE agreement, which contemplated a direct investment into SPAC at $10.00 per share, with each investor receiving at Closing (for each share subscribed for) an additional share to be transferred from Sponsor and a warrant to purchase one new common share in the capital of New NorthStar ("**New NorthStar Common Share**") on the same terms as the SPAC Public Warrants.

94. On April 9, 2026, following discussions with potential investors in the PIPE Financing, Cohen CCM distributed an updated draft of the Subscription Agreement, removing restrictions on short sales and including as a condition to closing that no

amendments be made to the Business Combination Agreement that would adversely affect the economic interests of the PIPE Investors.

95. On April 12, 2026, after consultation with Canadian counsel and potential PIPE Investors, Greenberg distributed a new draft of the Subscription Agreement which provided for a change in structure from a direct investment in SPAC Shares, to a pre-amalgamation investment in Company Securities. The change in structure was primarily driven by Canadian tax and legal considerations and potential investor feedback.

96. During the period from April 12, 2026 to April 15, 2026, representatives of the Company, SPAC, Greenberg, Nelson Mullins and Cohen CCM received and considered comments from potential investors to the Subscription Agreement, including adding a most-favored nations clause, additional representations and warranties from SPAC, the Company and Sponsor, legend removal requirements, liquidated damages for failure to comply with registration rights requirements, and a termination right based on an outside date aligned with that contained in the Business Combination Agreement (January 31, 2027).

97. On April 9, 2026 and April 13, 2026, Nelson Mullins and Greenberg traded drafts of the Business Combination Agreement, that, among other things, included technical legal comments by subject matter experts, Canadian law comments and other legal comments.

98. On April 15, 2026, Greenberg distributed a new draft of the PIPE Agreement and ancillary agreements reflecting a PIPE upsize from $25 million to $30 million due to investor interest, and associated increase in Sponsor’s transfer to PIPE Investors to an aggregate of 3,000,000 SPAC Common Shares at Closing, and as consideration, SPAC agreed to issue 500,000 SPAC Common Shares to Sponsor at Closing.

99. On April 15, 2026, the SPAC Board unanimously (i) approved the Business Combination Agreement and other transaction documents to be entered into by SPAC, and the Transactions contemplated thereby, and (ii) determined that the Proposed Transaction contemplated thereby was in the best interest of SPAC and the SPAC Shareholders.

100. On April 16, 2026, the NorthStar Board unanimously approved the Transactions and the Business Combination Agreement and the Ancillary Agreements to which the Company will be a party and the Transactions and declared their advisability.

101. On April 16, 2026, Greenberg distributed a revised draft Business Combination Agreement that, among other things, reflected the change in PIPE structure, addressed the Company’s planned pre-closing corporate restructuring and required corporate approvals. The parties later revised the Business Combination Agreement, Subscription Agreement and ancillary agreements, to reflect a PIPE Financing upsize to $30 million. In addition, the Business Combination Agreement was revised to add a covenant that the Company would use reasonable best efforts to deliver to SPAC as soon as possible, but within 3 weeks, and within 45 days for one specific Company Securityholder, support agreements providing that such securityholders will vote in favor of the Proposed Transaction, such that all such support agreements constitute the “Company Required Approval”, to add a

termination right if such support agreements were not obtained in the required time period, and the Company further agreed to reimburse SPAC for its out-of-pocket expenses not to exceed $500,000 if SPAC terminates pursuant to such termination right.

102. On the evening of April 16, 2026, the parties entered into the Business Combination Agreement, Subscription Agreements and other transaction documents.

103. On April 17, 2026, the Company and SPAC issued the announcement press release and SPAC filed the announcement current report on Form 8-K with the SEC, which included the announcement press release and PIPE investor presentation as exhibits, as appears from a copy of such press release, filed in support hereof as **Exhibit P-6**.

C. The Board Recommendation

i) The NorthStar Board

104. The determination of NorthStar's Board of Directors (the "**NorthStar Board**") is based on various factors described more fully in the Proxy and Registration Statement and in particular under the heading "**The NorthStar Board's Reasons for Approval of the Business Combination**" at pages 119-121.

105. The NorthStar Board considered a number of factors pertaining to the business combination as generally supporting its decision to enter into the Business Combination Agreement and the transactions contemplated thereby, including, but not limited to, the following:

(a) the Business Combination will expand both the access to capital for the Company and the range of investors potentially available as a public company, compared to the investors the Company could otherwise gain access to if it continued to operate as a privately held company;

(b) the Company's expected cash resources and need for additional capital to fund the development of its products, and the uniqueness of this particular potential Business Combination, as the negotiated transaction will result in the infusion of committed capital from one or more institutional investors at the time of Closing;

(c) the potential benefits from increased public market awareness of the Company and its products;

(d) the historical and current information concerning the Company's business, including its financial performance and condition, operations, management and research and development programs;

(e) the competitive nature of the industry in which the Company operates;

(f) the NorthStar Board's fiduciary duties to the Company's Securityholders;

(g) the NorthStar Board's belief that this transaction provides a viable public listing strategy and access to available capital, and addresses the risk of the lack of an available or the possibility of an unfavorable market for an initial public offering at a later date;

(h) the terms and conditions of the Business Combination Agreement;

(i) the flexibility under the terms of the Business Combination Agreement for the Company to enter into a complementary financing; and

(j) the likelihood that the Business Combination will be consummated on a timely basis.

106. The NorthStar Board also considered a number of uncertainties and risks in its deliberations concerning the Business Combination and the other transactions contemplated by the Business Combination Agreement, including the following:

(a) the possibility that the Business Combination might not be completed in a timely manner or at all, and the potential adverse effect of the public announcement of the Business Combination on the reputation of the Company and the ability of the Company to obtain financing in the future in the event the Business Combination is not completed;

(b) the costs involved in connection with completing the Business Combination, the time and effort of the Company's management required to complete the Business Combination, the related disruptions or potential disruptions to the Company's business operations and future prospects, including its relationships with its employees, co-developers, licensors, and partners and others that do business or may do business in the future with the Company, and related administrative challenges associated with combining the companies;

(c) the additional expenses and obligations to which the Company's business will be subject following the Business Combination that the Company has not previously been subject to, and the operational changes to the Company's business, in each case that may result from being a public company;

(d) the fact that the representations and warranties in the Business Combination Agreement do not survive the closing of the merger and the potential risk of liabilities that may arise post-closing;

(e) the risk that the current SPAC Shareholders can redeem their SPAC Class A Common Shares for cash in connection with the consummation of the Business Combination, thereby reducing the amount of cash available to New NorthStar following the consummation of the Business Combination;

(f) the possibility of litigation challenging the Business Combination;

(g) the restrictions on the operation of the Company's business between the execution of the Business Combination Agreement and Closing pursuant to the interim operating covenants contained in the Business Combination Agreement;

(h) the restrictions on the Company's ability to enter into potential alternative transactions; and

(i) various other risks associated with the combined organization and the merger, including the risks described in the section entitled "Risk Factors" in this prospectus.

107. The NorthStar Board concluded that the benefits, advantages and opportunities of a potential transaction outweighed the uncertainties and risks described above. After considering these and other factors, the NorthStar Board approved the Business Combination Agreement, the Business Combination and the other transactions contemplated by the Business Combination Agreement. In light of this, the NorthStar Board will provide a recommendation that the Company Securityholders sign the Company Securityholders Written Approval.

ii) SPAC Board

108. The SPAC Board, having undertaken a thorough review of information concerning SPAC, the Company, NewCo, and the terms of the Arrangement, and after consulting with its financial and legal advisors, has unanimously determined that the Arrangement is in the best interests of SPAC and the SPAC Shareholders. Accordingly, the SPAC Board unanimously recommends that the SPAC Shareholders vote for each proposal being submitted to a vote of the SPAC Shareholders at the SPAC Meeting.

109. The determination of the SPAC Board is based on various factors described more fully in the Proxy and Registration Statement and in particular under the heading "**The SPAC Board's Reasons for Approval of the Business Combination**" at pages 116-119.

110. The SPAC Board considered a number of factors pertaining to the Business Combination as generally supporting its decision to enter into the Business Combination Agreement and the transactions contemplated thereby, including, but not limited to, the following:

(a) the SPAC Board considered the fact that, given the expected capital raise from private and public investments as part of the Business Combination, including the committed PIPE Financing, among other things, the cash that post-combination New NorthStar is expected to have will allow it to be well-positioned to scale and fund its business plan given the Company's overall capital-light and modular investment model;

(b) the SPAC Board considered the fact that, pursuant to the Business Combination Agreement, the New NorthStar Common Shares will be listed on the NYSE, a major U.S. stock exchange, which the SPAC Board believes has the potential to offer shareholders, including unaffiliated security holders of SPAC, enhanced liquidity;

(c) the SPAC Board has determined that, after a thorough review of other business combination opportunities reasonably available to SPAC, the proposed Business Combination represents the best potential business combination for SPAC and its shareholders, including unaffiliated security holders of SPAC, and the most attractive opportunity for SPAC based upon the process utilized to evaluate and assess other potential acquisition targets. The SPAC Board has also determined that such process has not presented a better alternative;

(d) the SPAC Board has determined that the financial and other terms of the Business Combination Agreement are reasonable and were the product of arm's-length negotiations between SPAC and the Company;

(e) the SPAC Board's knowledge and understanding of the Company's business, operations, financial condition, asset quality, taking into account the various meetings and conversation the SPAC Board and management had with, and the presentations made by, the Company's officers as part of SPAC's due diligence review and information provided by SPAC's and the Company's financial advisors;

(f) the Company's earnings and market performance and growth potential;

(g) the ability of SPAC's Shareholders, including unaffiliated security holders of SPAC, to benefit from the Company's potential growth and stock appreciation since it is more likely that the combined entity will have superior future earnings and prospects due to greater operating efficiencies, capital opportunities, and better penetration of commercial and consumer markets;

(h) the perceived ability of the Company to complete a Business Combination from a financial and regulatory perspective and the Company's level of preparedness;

(i) the fact that the outside date under the Business Combination Agreement allows for sufficient time to complete the Business Combination;

(j) the level of effort that SPAC must use under the Business Combination Agreement to obtain required regulatory approvals, and the prospects for such approvals being obtained in a timely fashion and without the imposition of any adverse conditions;

(k) its review of the potential costs associated with executing the Business Combination Agreement, including change in control, severance and related costs, as well as estimated advisor fees, which the SPAC Board concluded were reasonable and would not affect the advice from, or the work performed by executive management of SPAC or SPAC's financial advisors in connection with the evaluation of the Transactions and the Business Combination Agreement by SPAC's Board;

(l) the complementary aspects of the SPAC and the Company businesses and management;

(m) its knowledge of the current industry environment, including global, national, regional and local economic conditions, evolving trends in technology and increasing nationwide and global competition, the current public capital market conditions, and the likely effects of these factors on SPAC's and New NorthStar's potential ability to raise new capital growth, development, productivity, and strategic options; and

(n) its belief that the Business Combination is more favorable to the SPAC Shareholders, including unaffiliated security holders of SPAC, than the alternatives to the business combination, which belief was formed based on the careful review undertaken by the SPAC Board, with the assistance of its management and outside legal, financial and technical advisors.

111. In the course of its deliberations, the SPAC Board considered a variety of uncertainties, risks and other potentially negative reasons relevant to the Business Combination, including the below:

(a) the fact that the Business Combination Agreement includes an exclusivity provision that prohibits SPAC from soliciting other business combination proposals, which restricts SPAC's ability, so long as the Business Combination Agreement is in effect, to consider other potential business combinations;

(b) macroeconomic uncertainty, including the impacts of rising interest rates and inflation, regulatory policy, international trade policy, supply chain issues, international war and conflict, and the effects any of the foregoing could have on the Company's prospective revenues and the trading price of the New NorthStar Common Shares;

(c) the risk that the Company may not be able to execute on its business plan;

(d) risks relating to the Company's business, set forth in the Proxy and Registration Statement under the heading "**Risk Factors — Risks Related to the Company's Business**";

(e) the risk that a significant number of SPAC's Public Shareholders may redeem their SPAC Shares for cash prior to the consummation of the Business Combination, thereby reducing the amount of cash available to the Company following the consummation of the Business Combination and making the Business Combination more difficult to complete;

(f) the risk that regulation of special purpose acquisition companies continues to evolve and the SEC, NYSE, Nasdaq and other regulators may revisit and update their laws, regulations and policies;

(g) the risk that SPAC Shareholders may object to the Business Combination and take action that may prevent or delay the consummation of the Business Combination, including failing to provide the requisite votes necessary to effect the Business Combination;

(h) the fact that the completion of the Business Combination is conditioned on the satisfaction of certain closing conditions that are not within SPAC's control;

(i) the possibility of litigation challenging the Business Combination or an adverse judgment granting permanent injunctive relief that could indefinitely delay or enjoin consummation of the Business Combination;

(j) the risks and costs to SPAC if the Business Combination is not completed, including the risk of diverting SPAC management's focus and resources from other business combination opportunities, which could result in SPAC being unable to effect a business combination and force SPAC to liquidate;

(k) the risk that the Company's growth initiatives may not be fully achieved or may not be achieved within the expected timeframe;

(l) the fact that SPAC Shareholders, including the unaffiliated security holders of SPAC, will own a minority of the voting and economic rights of New NorthStar following the consummation of the Business Combination;

(m) the risk that SPAC did not obtain any third party report, opinion or appraisal in determining the valuation of the Company, or obtain a fairness opinion in determining whether or not to proceed with the Business Combination, because it relied on the financial and technical skills and background of its officers and directors, and the possibility that the SPAC Board may have been incorrect in its assessment of the Business Combination, including because it did not obtain any third party report, opinion or appraisal in establishing a valuation for the Company;

(n) the fees and expenses associated with completing the Business Combination;

(o) the risk that the potential benefits of the Business Combination may not be fully achieved, or may not be achieved within the expected time frame and the significant fees, expenses and time and effort of management associated with completing the Business Combination;

(p) the risk that the Business Combination and transactions contemplated thereby might not be consummated or completed in a timely manner or that the closing might not occur despite SPAC's best efforts, including by reason of a failure to obtain the SPAC Shareholders' Approval, litigation challenging the Business Combination or that an adverse judgment granting permanent injunctive relief could indefinitely enjoin the consummation of the Business Combination;

(q) the risk that economic downturns and market conditions beyond the Company's control could adversely affect its business, financial condition, results of operations and prospects;

(r) the requirements of being a public company, including compliance with the SEC's requirements regarding internal control over financial reporting, may strain SPAC's or New NorthStar's resources and divert management's attention, and the increases in legal, accounting and compliance expenses that will result from the Business Combination may be greater than anticipated; and

(s) the risk that New NorthStar may invest in or acquire other businesses, or may invest or spend the proceeds of the Business Combination in ways with which the investors may not agree or which may not yield a return, and the Company's businesses may suffer if they are unable to successfully integrate acquired businesses or otherwise manage the growth associated with multiple acquisitions.

112. After considering the foregoing potentially negative and potentially positive reasons, the SPAC Board concluded, in its business judgment, that the potentially positive reasons relating to the Business Combination and the other related transactions outweighed the potentially negative reasons.

113. The foregoing summary of the information and factors considered by the SPAC Board is not intended to be exhaustive but includes a summary of the material information and factors considered in the consideration of the Arrangement.

D. The Plan of Arrangement

114. The Arrangement is proposed to be carried out pursuant to section 192 of the CBCA. The following procedural steps must be taken in order for the Arrangement to become effective:

115. Pursuant to the terms of the Plan of Arrangement, on the Effective Date, commencing at the Arrangement Effective Time, the following transactions will occur and will be deemed to occur at the times and in the order set out below without any further authorization, act or formality required on the part of any Person, except as otherwise expressly provided herein:

(a) at the Arrangement Effective Time, notwithstanding the terms of the Company Shareholders Agreement, the Company Shareholders Agreement will be terminated and the parties to the Company Shareholders Agreement will cease to have any rights or obligations under the Company Shareholders Agreement;

(b) at the Arrangement Effective Time, subject to Section 6.1 of the Plan of Arrangement (Dissent Rights), each of the Company Securities held by Dissenting Shareholders shall be, and shall be deemed to be, transferred to the Company (free and clear of any Liens) and cancelled in consideration for a debt claim against the Company for the amount determined in accordance with Section 6.1 of the Plan of Arrangement (subject to any amounts required to be deducted and withheld in accordance with Section 5.2 of the Plan of Arrangement), and:

(i) such Dissenting Shareholders shall cease to be the holders of such Company Securities and to have any rights as holders of such Company Pre-Recapitalization Shares (including for the purposes of any matter concerning the Company Pre-Recapitalization Shares or the holders thereof in the remainder of this paragraph 115), other than the right to be paid fair value for such Company Pre-Recapitalization Shares as set out in Section 6.1 of the Plan of Arrangement:

(ii) such Dissenting Shareholders' names shall be removed as the holders of such Company Pre-Recapitalization Shares from the registers of such Company Pre-Recapitalization Shares maintained by or on behalf of the Company; and

(iii) the Company shall be deemed to be the transferee of such Company Pre-Recapitalization Shares and shall be entered in the registers of such Company Pre-Recapitalization Shares maintained by or on behalf of the Company in respect of the Company Pre-Recapitalization Shares;

(c) one minute after the steps in paragraph 115(b)notwithstanding the terms of the Company 2021 Convertible Debenture and the Specified Company 2023 Convertible Debenture, such convertible debentures shall, and shall be deemed to be, amended to provide that the holder of such convertible debentures shall have the right (the "**De-Conversion Option**"), at its option, to convert in whole or in part, such convertible debentures into non-convertible debt securities of the Company, and upon exercise of the De-Conversion Option;

(i) the portion of the Company 2021 Convertible Debenture in respect of which the De-Conversion Option is exercised pursuant to the steps in paragraph III.D.115(e)(i) shall, and shall be deemed to be, amended on the terms set out in Schedule A, and

(ii) the Specified Company 2023 Convertible Debenture shall, and shall be deemed to be, amended on the terms set out in Schedule B;

(d) one minute after the steps in paragraph 115(c), the Company Convertible Debentures shall be and shall be deemed to be amended such that interest on such Company Convertible Debentures shall cease to accrue after the Interest Accrual Date, following which all accrued interest under the Company Convertible Debentures up to (and including) the Interest Accrual Date shall be deemed to be paid in kind and added to the principal amount of such Company Convertible Debentures.

(e) one minute after the steps in 115(c)(i):

(i) the holder of the Company 2021 Convertible Debenture shall exercise, and shall be deemed to have exercised, the De-Conversion Option with respect to a portion of the Company 2021 Convertible Debenture equal to the amount outstanding under the Company 2021 Convertible Debenture, less C$5,000,000, and, without any further action by or on behalf of the holder of the Company 2021 Convertible Debenture or any other Person, (A) such portion of the Company 2021 Convertible Debenture shall become a non-convertible debt security of the Company (the "**Company 2021 Remaining Debenture**"), subject to the amendments set out in Schedule A, and (B) the remaining portion of the Company 2021 Convertible Debenture shall remain unamended and subject to the terms and conditions of the Company 2021 Convertible Debenture (the "**Company 2021 Converting Debenture**");

(ii) the holder of the Specified Company 2023 Convertible Debenture shall exercise, and shall be deemed to have exercised the De-Conversion Option with respect to the entire amount of the Specified Company 2023 Convertible Debenture, and without any further action by or on behalf of the holder of the Specified Company 2023 Convertible Debenture or any other Person, the 2023 Convertible Debenture shall become a non-convertible debt security of the Company, subject to the amendments set out in Schedule B (the "**Specified Company 2023 Remaining Debenture**"); and

(f) one minute after the steps in paragraph 115(e):

(i) pursuant to the terms of the Company Converting Debentures (Preferred), without any further action by or on behalf of the holder of such Company Converting Debentures (Preferred) or any other Person, the Company Converting Debentures (Preferred) shall, and shall be deemed to be, converted into:

(A) with respect to the Company Class C Convertible Debentures, such number of Company Class C Preferred Shares equal to the quotient obtained by dividing the aggregate amount outstanding in respect of such Company Class C Convertible Debentures by C$100.00; and

(B) with respect to the Company Converting Debentures (Preferred) that are Company Class D Convertible Debentures; such number of Company Class D Preferred Shares equal to the quotient obtained by dividing the aggregate amount outstanding in respect of such Company Class D Convertible Debentures by C$100.00;

(ii) each such holder shall cease to be a holder of such Company Converting Debentures (Preferred);

(iii) the Company Converting Debentures (Preferred) and any related instruments or agreements shall be terminated and shall be of no further force or effect;

(iv) each such holder shall thereafter cease to have any rights as a holder of Company Converting Debentures (Preferred) (other than the right to receive the Company Pre-Recapitalization Shares to which such holder is entitled in its capacity as a holder of Company Converting Debentures (Preferred) pursuant to this paragraph 115(f) at the time and in the manner specified in the Plan of Arrangement);

(v) the name of each former holder of Company Converting Debentures (Preferred) shall be recorded as the registered holder of the number of Company Pre-Recapitalization Shares issued to it pursuant to this paragraph 115(f) and is the legal and beneficial owner of such Company Pre-Recapitalization Shares;

(vi) the amount added to the capital of the Company for the Company Class C Preferred Shares shall be the aggregate amount of the Company Class C Convertible Debentures converted pursuant to this paragraph 115(f); and

(vii) the amount added to the capital of the Company for the Company Class D Preferred Shares shall be the aggregate amount of the Company Converting Debentures (Preferred) that are Company Class D Convertible Debentures converted pursuant to this paragraph 115(f);

(g) one minute after the steps in paragraph 115(f), each Company Warrant (other than a PIPE Warrant) outstanding immediately prior to the Arrangement Effective Time shall be exchanged for a Company Option to acquire a number of Company Class A Common Shares equal to the number of Company Class A Common Shares subject to the Company Warrant at a per share exercise price equal to the per share exercise price for the Company Class A Common Shares subject to the Company Warrant (the "**Warrant Exchange Option**"), and following such time, such Warrant Exchange Option will, mutatis mutandis, be governed by the terms of the Company Equity Incentive Plan;

(h) one minute after the steps in paragraph 115(g):

(i) the articles of the Company shall be amended to:

(A) increase the authorized capital of the Company by creating an unlimited number of Company Shares, having the following rights, privileges, restrictions and conditions:

(1) holders of the Company Shares shall have the right to receive notice of any meeting of shareholders of the Company, to attend such meeting and to vote thereat on the basis of one (1) vote for each Company Share held, except at meetings where only the holders of another class of shares are entitled to vote;

(2) holders of the Company Shares are entitled to such dividends as the directors of the Company may declare from time to time on the Company Shares, in their absolute discretion, in accordance with applicable law;

(3) in the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of the Company Shares shall be

entitled to receive the remaining property and assets of the Company; and

(B) change the existing issued and outstanding Company Pre-Recapitalization Shares (other than, for certainty, any Company Pre-Recapitalization Shares held by a Dissenting Shareholder that has validly exercised such Dissenting Shareholder's Dissent Rights in respect of such Company Pre-Recapitalization Shares) into Company Shares, on the basis of:

(1) 10.050422 Company Shares for each Company Class A Common Share;

(2) 18.212356 Company Shares for each Company Class B Common Share;

(3) 10 Company Shares for each Company Class A Preferred Share;

(4) 10 Company Shares for each Company Class B Preferred Share;

(5) 10 Company Shares for each Company Class B-1 Preferred Share;

(6) 10 Company Shares for each Company Class C Preferred Share; and

(7) 10 Company Shares for each Company Class D Preferred Share; and

(ii) pursuant to the terms of the Company Equity Incentive Plan, each Company Option outstanding immediately prior to the Arrangement Effective Time, whether vested or unvested, shall be adjusted such that each Company Option will entitle the holder thereof, upon the exercise of such Company Option in accordance with its terms, the number of Company Shares that is equal to the number of Company Class A Common Share underlying such Company Option immediately prior to the Arrangement Effective Time, multiplied by the number specified in paragraph 115(h)(i)(B)(1) (being the number of Company Shares to which such holder would have been entitled as a result of this paragraph 115(h), had such holder actually exercised the unexercised portion of the Company Option immediately prior to this paragraph 115(h), and the aggregate option exercise price shall be the same as if the original number of Company Class A Common Shares were being purchased thereunder;

(i) one minute after the steps in paragraph 115(h), notwithstanding the terms of the Company Converting Debentures (Common), the Company Converting Debentures (Common) shall, and shall be deemed to be, amended as set out in Schedule C, without any further action by or on behalf of the holder of the Company Converting Debentures (Common) or any other Person;

(j) one minute after the steps in paragraph 115(i) pursuant to the terms of the Company Converting Debentures (Common), without any further action by or on behalf of the holder of such Company Converting Debentures (Common) or any other Person, the Company Converting Debentures (Common) shall, and shall be deemed to be, converted into such number of Company Shares equal to the quotient obtained by dividing the aggregate amount outstanding in respect of such Company Converting Debentures (Common) by C$7.50, and:

(i) each such holder shall cease to be a holder of such Company Converting Debentures (Common);

(ii) the Company Converting Debentures (Common) and any related instruments or agreements shall be terminated and shall be of no further force or effect;

(iii) each such holder shall thereafter cease to have any rights as a holder of Company Converting Debentures (Common) (other than the right to receive the Company Shares to which such holder is entitled in its capacity as a holder of Company Converting Debentures (Common) pursuant to this paragraph 115(j) at the time and in the manner specified in the Plan of Arrangement);

(iv) the name of each former holder of Company Converting Debentures (Common) shall be recorded as the registered holder of the number of Company Shares issued to it pursuant to this paragraph 115(j) and is the legal and beneficial owner of such Company Shares; and

(v) the amount added to the capital of the Company for the Company Shares shall be the aggregate amount of the Company Converting Debentures (Common) converted pursuant to this paragraph 115(j);

(k) one minute after the steps in paragraph 115(j), without any further action by or on behalf of the holder of such Company Shareholder Loan or any other Person:

(i) each Company Shareholder Loan shall be, and shall be deemed to be, amended such that interest on such Company Shareholder Loan shall cease to accrue after the Interest Accrual Date;

(ii) each holder of a Company Shareholder Loan shall contribute the aggregate principal amount outstanding under such Company Shareholder Loan and any interest accrued thereon up to (and including) the Interest Accrual Date to the capital of the Company, and shall, and shall be deemed to have, assigned and transferred such Company Shareholder Loan and such interest accrued thereon to the Company in consideration for the issuance of such number of Company Shares equal to the quotient obtained by dividing the aggregate principal amount outstanding and such accrued interest in respect of such Company Shareholder Loan by C$10.00;

(iii) each such holder shall cease to be a holder of the Company Shareholder Loan;

(iv) the Company Shareholder Loans and any related instruments or agreements shall be terminated and shall be of no further force or effect;

(v) each such holder shall thereafter cease to have any rights as a holder of Company Shareholder Loan (other than the right to receive the Company Shares to which such holder is entitled in its capacity as a holder of Company Shareholder Loan pursuant to this paragraph 115(k) at the time and in the manner specified in the Plan of Arrangement);

(vi) the name of each former holder of such Company Shareholder Loans shall be recorded as the registered holder of the number of Company Shares issued to it pursuant to this paragraph 115(k)and is the legal and beneficial owner of such Company Shares; and

(vii) the amount added to the capital of the Company for the Company Shares shall be the aggregate amount outstanding and all accrued interest in respect of the Company Shareholder Loans;

(l) one minute after the steps in paragraph 115(k):

(i) the PIPE Financing will close in accordance with the terms of the PIPE Subscription Agreements;

(ii) in connection therewith the Company shall issue to each PIPE Investor that number of Company Shares and PIPE Warrants specified in such PIPE Investor's PIPE Subscription Agreement; and

(iii) in connection therewith and in accordance with the Sponsor Letter, Sponsor will transfer an aggregate of 3,000,000 SPAC Class B Common Shares to the PIPE Investors proportionally to their investment in the PIPE Financing, and Sponsor will cease to have any rights as the registered holder of such SPAC Class B Common Shares, the name of Sponsor will be removed as the registered holder of such SPAC Class B Common Shares from the applicable securities register of SPAC maintained by or on behalf of SPAC, and the names of such investors will be added as the registered holders of such SPAC Class B Common Shares on the applicable securities register of SPAC maintained by or on behalf of SPAC;

(m) one minute after the steps in paragraph 115(l):

(i) each SPAC Class B Common Share held by a SPAC Class B Common Shareholder immediately prior to this step will be converted into and exchanged for one SPAC Class A Common Share (the "**SPAC Class B Conversion**");

(ii) such SPAC Class B Common Shareholder will cease to have any rights as the registered holder of SPAC Class B Common Shares (other than the right to receive the consideration contemplated by paragraph III.D.115(o) hereof; and

(iii) the name of such SPAC Class B Common Shareholder will be removed as the registered holder of such SPAC Class B Common Shares from the applicable securities register of SPAC maintained by or on behalf of SPAC and added as a registered holder of SPAC Class A Common Shares on the applicable securities register of SPAC maintained by or on behalf of SPAC, and such SPAC Class B Common Shares will be cancelled;

(n) one minute after the steps in paragraph 115(m),

(i) the articles of SPAC are amended to redesignate the SPAC Class A Common Shares as SPAC Common Shares;

(ii) each SPAC Warrant held by a SPAC Warrant Holder outstanding immediately prior to the Arrangement Effective Time shall be deemed to be amended to become warrants to purchase SPAC Common Shares at a per share exercise price equal to the per share exercise price for the SPAC Class A Common Shares and each SPAC Warrant will otherwise continue to be governed by the applicable SPAC Warrant Agreement; and

(iii) the articles of SPAC are amended to provide that the SPAC shall be authorized to issue an unlimited number of common shares and an unlimited number of preferred shares, which shall have the rights, privileges, restrictions and conditions as set forth in Schedule D to the Plan of Arrangement;

(o) one minute after the steps in paragraph 115(n), the Company and NewCo shall amalgamate to continue as one corporation (as so amalgamated, the Amalgamated Company) with the same effect as if they were amalgamated under Section 181 of the CBCA (the "**Amalgamation**"), except that the separate legal existence of NewCo shall not cease and NewCo will survive the Amalgamation as NewCo post-Amalgamation notwithstanding the Director issuing the Certificate of Arrangement, as more fully described in this paragraph 115(o), but provided that, without limiting the foregoing, the separate legal existence of the Company will cease without the Company being liquidated or wound up, the Amalgamated Company (which will continue the legal existence of NewCo), and the property of the Company will become the property of the Amalgamated Company, and on the amalgamation of the Company and NewCo pursuant to this_paragraph 115(o):

(i) the name of the Amalgamated Company shall be "NorthStar Earth & Space Inc. NorthStar Ciel & Terre Inc.";

(ii) the Amalgamated Company shall be authorized to issue an unlimited number of common shares;

(iii) the Amalgamated Company shall have a minimum of one director and a maximum of ten directors, until changed in accordance with the CBCA. Until changed by shareholders of the Amalgamated Company post-Amalgamation, or by the directors of the Amalgamated Company post-Amalgamation if so authorized by the shareholders, the number of directors of the Amalgamated Company post-Amalgamation shall be [●];

(iv) the first directors of the Amalgamated Company shall be:[2]

Name	**Address for Service**	**Canadian Resident**	**Director**
[ ]	[ ]	[ ]	[ ]

(v) until changed, the officers of the Amalgamated Company shall be the same as the officers of **[the Company]** [3] immediately prior to the Amalgamation;

(vi) there shall be no restrictions on the business that the Amalgamated Company may carry on or on the powers that the Amalgamated Company may exercise;

(vii) no securities of the Amalgamated Company, other than non-convertible debt securities, shall be transferred without the consent of either (a) a majority of the directors of the Amalgamated Company expressed by a resolution passed at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or (b) the holders of a majority of the outstanding shares of the Amalgamated Company entitling the holders thereof to vote in all circumstances (other than a separate class vote of the holders of another class of shares of the Amalgamated Company) expressed by a resolution passed at a meeting of such shareholders or by an instrument or instruments in writing signed by the holders of a majority of such shares;

(viii) the property, rights, interests and obligations of NewCo pre-Amalgamation shall continue to be the property, rights interests and obligations of Amalgamated Company and the Amalgamation shall not constitute an assignment by operation of law, a transfer, or any other disposition of the property, rights, interests or obligations of NewCo pre-Amalgamation to the Amalgamated Company;

(ix) simultaneously, the separate legal existence of the Company will cease without the Company being liquidated or wound up, and the property, rights, interests, and obligations of the Company shall become the property, rights, interests and obligations of the Amalgamated Company and the Amalgamation shall not constitute an assignment by operation of

[2] Amalgamated Company directors and officers to be determined.
[3] To be confirmed.

law, a transfer, or any other disposition of the property, rights, interests or obligations of the Company to the Amalgamated Company;

(x) any existing cause of action, claim or liability to prosecution against either the Company or NewCo shall be unaffected;

(xi) a civil, criminal or administrative action or proceeding pending by or against the Company or NewCo may be continued to be prosecuted by or against the Amalgamated Company;

(xii) a conviction against, or a ruling, order or judgment in favour of or against, either the Company or NewCo may be enforced by or against the Amalgamated Company;

(xiii) the Articles of Arrangement are deemed to be the articles of incorporation of the Amalgamated Company and the Certificate of Arrangement is deemed to be the certificate of incorporation of the Amalgamated Company

(xiv) the by-laws of the Amalgamated Company will be in the form of the by-laws of NewCo pre-Amalgamation, *mutatis mutandis*;

(xv) the location of the registered office of the Amalgamated Company shall be the location of the registered office of the Company prior to the Amalgamation;

(xvi) each NewCo common share outstanding shall be cancelled and the name of the holder of such NewCo common shares, being SPAC, shall be removed from the register of holders of NewCo common shares, and in exchange therefor, each such holder shall receive, and the Amalgamated Company shall issue, for each NewCo common share, one fully paid and non-assessable Amalgamated Company common share and each such holder shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such NewCo common share in accordance herewith;

(xvii) each Company Share outstanding immediately prior to the Amalgamation shall be cancelled and the name of the holder(s) of such Company Shares shall be removed from the register of holders of Company Shares, and in exchange therefor, each such holder shall receive, and SPAC shall issue for each Company Share, that number of fully paid and non-assessable SPAC Common Shares equal to one times the Exchange Ratio (collectively the "**Consideration Shares**"), subject to Article 5 of the Plan of Arrangement, and without any further action by or on behalf of a former holder of Company Shares;

(A) such former Company Shareholder will cease to have any rights as shareholders of the Amalgamated Company other than the right to receive the Consideration Shares from SPAC in accordance with the Plan of Arrangement;

(B) the name of each former Company Shareholder is removed from the register of holders of Company Shares; and

(C) SPAC shall be recorded as the registered holder of all Company Shares and is the legal and beneficial owner of such Company Shares;

(xviii) in consideration of the issuance by SPAC of the Consideration Shares pursuant to paragraph 115(o)(xvii), the Amalgamated Company shall issue to SPAC one fully paid and non-assessable Amalgamated Company common share for each Consideration Share issued pursuant to paragraph 115(o)(xvii);

(xix) the amount added to the capital of SPAC for the SPAC Common Shares shall be the paid-up capital (as that term is used for purposes of the Tax Act) of the Company Shares immediately prior to the Amalgamation;

(xx) the amount added to the capital of the Amalgamated Company for the Amalgamated Company common shares shall be the paid-up capital (as that term is used for purposes of the Tax Act) of the Company Shares and the NewCo common shares immediately prior to the Amalgamation;

(xxi) each PIPE Warrant outstanding immediately prior to the Arrangement Effective Time shall be exchanged for a warrant to acquire one (1) SPAC Common Share at a per share exercise price (rounded up to the nearest cent) equal to $11.50 (each, a "**SPAC PIPE Warrant**"), which shall be governed by the terms of the SPAC Public Warrant Agreement; and

(xxii) each Company Option outstanding immediately prior to the Amalgamation Effective Time (whether vested or unvested and notwithstanding the terms of the Company Equity Incentive Plan) will be exchanged for an option to acquire a number of SPAC Common Shares (rounded up to the nearest whole share) equal to (1) the number of Company Shares subject to the applicable Company Option multiplied by (2) the Exchange Ratio (collectively, the "**SPAC Exchange Options**"), each at a per share exercise price (rounded up to the nearest cent) equal to the quotient of (x) the per share exercise price for the Company Shares subject to the applicable Company Option, divided by (y) the Exchange Ratio. It is intended that the provisions of subsection 7(1.4) of the Tax Act (and any corresponding provision of provincial or territorial tax legislation) apply to the exchange of Company Options for SPAC Exchange Options described in this paragraph 115(o)(xxii). Notwithstanding this paragraph 115(o)(xxii), if it is determined in good faith that the excess of the aggregate fair market value of the SPAC Common Shares subject to a SPAC Exchange Option immediately after the exchange herein over the aggregate option exercise price for such shares pursuant to the SPAC Exchange Option (such excess referred to herein as the "In the Money Amount" of the SPAC Exchange Option) would otherwise exceed the excess of the aggregate fair market value of the Company Shares subject to the Company Option in exchange for which the SPAC Exchange Options were issued immediately before the exchange herein over the aggregate option exercise price for such shares pursuant to the Company Option (such excess referred to as the "In the Money Amount" of the Company Option), the exercise prices under the SPAC Exchange Option will be increased (and will be deemed always to have been increased), only to the extent necessary, so that the In the Money Amount of the SPAC Exchange Options do not exceed the In the Money Amount of the Company Option in accordance with subsection 7(1.4) of the Tax Act; and (except as specifically provided above), following such time, each SPAC Exchange Option will, *mutatis mutandis*, be governed by the terms of the SPAC Equity Incentive Plan, any restriction on the exercise of any Company Option so exchanged will continue in full force and effect and the term, exercisability, vesting schedule and other provisions that applied to the exchanged Company Option will otherwise remain unchanged as a result of the exchange of such Company Option; provided however that (x) SPAC's board of directors or a committee thereof will succeed to the authority and responsibility of the Company's board of directors or any committee thereof with respect to each SPAC Exchange Option; and (y) each SPAC Exchange Option will be subject to administrative procedures consistent with those in effect under the SPAC Equity Incentive Plan;

(p) one minute after the steps in paragraph 115(o), the Company Equity Incentive Plan will terminate;

(q) one minute after the steps in paragraph 115(p), SPAC shall issue to the Sponsor 500,000 SPAC Common Shares, in accordance with the terms of the Sponsor Letter, and the name of Sponsor will be added as the registered holder of such SPAC Common Shares on the applicable securities register of SPAC maintained by or on behalf of SPAC;

(r) one minute after the step in paragraph 115(q), the articles of SPAC shall be amended to provide that the name of the SPAC shall be "NorthStar Earth & Space Enterprises, Inc. Entreprises NorthStar Ciel & Terre, Inc."

(s) one minute after the step in paragraph 115(r), the directors and officers of the SPAC shall be:

Name	Address for Service	Canadian Resident	Director/Officer
Stewart Bain	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	Yes	Director, Chief Executive Officer
Beth Michelson	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	No	Director, Chief Financial Officer

Charles Sirois	10, Cours du Fleuve Verdun QC H3E 1X1 Canada	Yes	Director
Paul Pizzani	505 Fifth Avenue 15th Floor New York NY 10017 United States	No	Director
Philipp von Girsewald	900 Third Avenue, 18th Floor New York, NY 10022 United States	No	Director
Robert George Reeves	333 Bloor St E, 10th Floor Toronto ON M4W 1G9 Canada	Yes	Director
Denis M. Sirois	40 Rue d'Edimbourg Candiac QC J5R 6M8 Canada	Yes	Director
Kim Crider	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	No	Director
Peter Klimas	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	N/A	Executive Director of Engineering
Nadia Rochdi	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	N/A	Executive Director of Products (Earth Information and Intelligence)

Yann Picard	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	N/A	Executive Director of Products
Matthew Linton	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	N/A	Chief Legal Counsel
Kevin O'Connell	384 Saint-Jacques Street, Suite 300 Montréal QC H2Y 1S1 Canada	N/A	Executive Chairman of NorthStar U.S.

116. The transactions provided for in paragraph 115 will be deemed to occur on the Closing Date notwithstanding that certain of the procedures related hereto are not completed until after the Closing Date (and provided that none of the foregoing will occur or will be deemed to occur unless all of the foregoing occur and, if they occur, all of the foregoing will be deemed to occur without further act or formality). All Company Shares and SPAC Common Shares (including those issuable upon exercise of SPAC PIPE Warrants) shall be issued as fully paid and non-assessable.

E. Shareholder Support

117. Concurrently with the execution and delivery of the Business Combination Agreement, SPAC, the Company and key Company Securityholders, including Telesystem Space Inc., Luxembourg Future Fund, Pangaea Three Acquisition Holdings III, LLC and 9540253 Canada Inc. (the "**Key Company Securityholders**") entered into the Voting and Support Agreement pursuant to which, among other things, each such securityholder agreed to support and vote in favor of the Plan of Arrangement.

118. Concurrently with the execution and delivery of the Business Combination Agreement, SPAC, the Company and the Sponsor entered into a letter agreement (the "**Sponsor Letter Agreement**") pursuant to which, among other things, the Sponsor agreed to vote all SPAC Class B Common Shares held by it in favor of the Continuation Proposal, Business Combination Agreement, the Business Combination and related proposals.

F. Approval of the Arrangement by Company Securityholders and SPAC Shareholders

i) Approval by NorthStar Securityholders

119. Sections 2.02 and 2.03 of the Business Combination Agreement, provide for the process by which the Arrangement Resolution can be approved by the Company Securityholders. The level of approval for the Arrangement Resolution by NorthStar's Securityholders detailed at s. 2.02 is as follows:

(a) 75% of the outstanding Company Class A Common Shares and Company Class B Common Shares, voting together as a single class;

(b) 70% of the outstanding Company Class A Common Shares, voting as a separate class;

(c) 70% of the outstanding Company Class B Common Shares, voting as a separate class;

(d) 75% of the outstanding Company Class A Preferred Shares, voting as a separate class;

(e) 75% of the outstanding Company Class B Preferred Shares, voting as a separate class;

(f) 75% of the outstanding Company Class B-1 Preferred Shares, voting as a separate class; and

(g) each holder of the outstanding Company Convertible Debentures and the Company Shareholder Loans.

120. The Business Combination Agreement provides that notwithstanding s. 2.02 and 2.03, the Arrangement Resolution can be approved by obtaining the written approval of the Company Securityholders (s. 2.03(e) of the Business Combination Agreement).

121. The Company has determined that it is appropriate to obtain the written approval of the Company Securityholders and intends to proceed by way of Company Securityholders Written Approval. A copy of the Form of the Company Securityholders Written Approval is filed in support hereof as **Exhibit P-7**. In the unlikely event that the Company does not obtain the written consent of all of the Company Securityholders, the Applicants will advise the Court and seek an amendment to the Interim Order in order to provide for the ordering of a meeting of the Company Securityholders.

ii) Approval by SPAC Securityholders

122. SPAC will hold the SPAC Meeting of the SPAC Shareholders, during which the SPAC Shareholders will be asked, amongst others, to consider and vote upon:

(a) *the Continuation Proposal* — To approve by Special Resolution (as defined below), the continuance of SPAC as a corporation existing under the CBCA and the adoption of the Proposed Bylaws, in accordance with the applicable provisions of the Cayman Companies Act and the CBCA;

(b) *the Business Combination Proposal* — To approve by Special Resolution, the Business Combination Agreement and approve the transactions contemplated thereby and by the other transaction documents (as defined in the Business Combination Agreement), including the Business Combination and the Plan of Arrangement;

(c) *Advisory Organizational Documents Proposals* — To approve on a non-binding advisory basis, by Ordinary Resolution (as defined below), the governance provisions contained in the New NorthStar Organizational Documents (as defined in the Proxy and Registration Statement) that materially affect SPAC Shareholders' rights, presented separately in accordance with SEC guidance (the "**Advisory Organizational Documents Proposals**"). The articles of New NorthStar will be the Articles of Arrangement issued in respect of the Plan of Arrangement and the full text of the Proposed Bylaws are attached as Annex E to the Proxy and Registration Statement.

(d) *NYSE Proposal* — To approve, by Ordinary Resolution, for purposes of complying with applicable listing rules of The NYSE Stock Market LLC, the issuance of New NorthStar Common Shares in connection with the Business Combination (the "**NYSE Proposal**");

(e) *Incentive Plan Proposal* — To approve, by Ordinary Resolution, the issuance of New NorthStar Common Shares pursuant to the 2026 Long-Term Incentive Plan (the "**Incentive Plan**" and such proposal, the "**Incentive Plan Proposal**"). A copy of the Incentive Plan is attached as Annex G of the Proxy and Registration Statement;

(f) *Director Election Proposal* — To approve, by Ordinary Resolution, the election of eight directors pursuant to the Plan of Arrangement, being Stewart Bain, Beth Michelson, Charles Sirois, Paul Pizzani, Philipp von Girsewald, Bob Reeves, Denis Sirois and Kim Crider effective upon the Closing, to hold office on the New NorthStar Board until the close of the next annual meeting of shareholders of New NorthStar or until such directors' successors have been duly elected or appointed, or until such directors' earlier death, resignation, removal or disqualification (the "**Director Election Proposal**"); and

(g) *Adjournment Proposal* — If put to SPAC Shareholders for a vote, a proposal to approve, by Ordinary Resolution, the adjournment of the SPAC Meeting (i) to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of the foregoing proposals or (ii) if the SPAC Board determines before the SPAC Meeting that it is not necessary or no longer desirable to proceed with the proposals (the "**Adjournment Proposal**" and, together with the Continuation Proposal, the

Business Combination Proposal, the NYSE Proposal, the Incentive Plan Proposal, the Director Election Proposal and the Advisory Organizational Documents Proposals, the "**Proposals**"). If put forth at the SPAC Meeting, the Adjournment Proposal will be the first and only Proposal voted upon and none of the other Proposals will be submitted to the SPAC Shareholders for a vote.

123. The Proposals that are to be adopted by Ordinary Resolution require the affirmative vote of a majority of votes cast by the holders of the SPAC Shares present in person or represented by proxy at the SPAC Meeting entitled to vote on such matter (the "**Ordinary Resolution**"). The Proposals that are to be adopted by Special Resolution, require the affirmative vote of at least two-thirds (66 2/3%) of the votes cast by the holders of the SPAC Shares present in person or represented by proxy at the SPAC Meeting entitled to vote on such matter (the "**Special Resolution**").

124. The approval of the Business Combination Proposal, which includes the Plan of Arrangement, will require a Special Resolution, which is the same level of approval that is typically required by an interim order to approve a Plan of Arrangement under the CBCA.

125. The SPAC Meeting date will be set, Notice of the SPAC Meeting will be given and the SPAC Notice Materials (as defined below) will be sent to the SPAC Shareholders promptly after the SEC has declared effective the Proxy and Registration Statement.

126. The SPAC Meeting will be called, noticed and held in accordance with the articles and by-laws of SPAC and the Cayman Companies Act. The Notice of the SPAC Meeting, together with the Proxy and Registration Statement and the other SPAC Notice Materials, will be sent to the registered SPAC Shareholders as of the record date of the SPAC Meeting at least 21 days prior to the SPAC Meeting, and will also be delivered to the Director appointed under the CBCA and to SPAC's directors and auditors.

127. The Applicants will seek a final order pursuant to Section 192 CBCA, as soon as reasonably practicable, but in any event not later than the later of: (a) three (3) Business Days after the date on which the Arrangement Resolution is passed by Company Securityholder Written Approval; and (b) three (3) Business Days after the receipt of the SPAC Shareholder Approval.

iii) Approval by NewCo's Sole Shareholder

128. As described above, NewCo's sole Shareholder is SPAC. SPAC will sign a resolution approving the Arrangement, including the Plan of Arrangement.

G. Dissent Rights

i) The Company

129. Each registered holder of Company Pre-Recapitalization Shares may exercise dissent rights with respect to such Company Pre-Recapitalization Shares held by such holders in connection with the Arrangement pursuant to the procedure set forth

in Section 190 of the CBCA, as modified by the Interim Order and by s. 6.1 of the Plan of Arrangement (the "**Dissent Rights**").

130. No dissent rights in connection with the Arrangement shall be available to:

(a) Any beneficial holder of Company Pre-Recapitalization Shares in respect of such Company Pre-Recapitalization Shares in respect of the Arrangement;

(b) Any holder of any Company Options in respect of any such Company Options;

(c) Any holder of any Company Warrants in respect of any such Company Warrants;

(d) Any holder of any Company Convertible Debentures in respect of any such Company Convertible Debentures;

(e) Any Company Shareholder Loans in respect of any such Company Shareholder Loans;

(f) Any person who has voted Company Pre-Recapitalization Shares, or instructed any proxyholder to vote such person's Company Pre-Recapitalization Shares, in favour of the Company Arrangement Resolution with respect to the Arrangement.

131. Although Dissent Rights are provided in the Plan of Arrangement, each holder of Company Pre-Recapitalization Shares has agreed not to exercise such dissent rights, as appears from the form of the Voting Support Agreement (Exhibit P-2), to the exception of three holders of Company Pre-Recapitalization Shares which each hold less than 1% of the Company's Pre-Recapitalization Shares.

ii) SPAC

132. The Business Combination Agreement does not contemplate any dissent rights or appraisal rights to be available to SPAC Shareholders in connection with the Business Combination.

133. However, SPAC Shareholders are entitled to exercise the rights of redemption as set out in the section entitled "**Extraordinary General Meeting of SPAC Shareholders — Redemption Rights**" section of the Proxy and Registration Statement.

134. Section 2.07 of the Business Combination Agreement provides that pursuant to the SPAC Closing Articles and in accordance with the Plan of Arrangement, each SPAC Class A Common Share issued and outstanding immediately prior to the Amalgamation Effective Time with respect to which a holder of SPAC Class A Common Shares has validly exercised its Redemption Rights (the "**Redemption Shares**") shall be redeemed and the holder thereof shall be entitled to receive from SPAC, in cash, an amount per share calculated in accordance with such shareholder's Redemption Rights and as promptly as practical after the

Amalgamation Effective Time, SPAC shall make such cash payments in respect of each such Redemption Share (the "**SPAC Redemption**");

135. The SPAC Board has determined that the SPAC Redemption proceeds payable to SPAC Shareholders who exercise such redemption rights represents the fair value of those SPAC Class A Common Shares.

IV. GROUNDS FOR THE ISSUANCE OF INTERIM AND FINAL ORDERS

136. Subsection 192(3) of the CBCA provides that where it is not practicable for a corporation that is not insolvent to effect a fundamental change in the nature of an arrangement under any provision of the CBCA, the corporation may apply to a court for an Order approving an arrangement proposed by the corporation. The proposed Arrangement meets these conditions.

A. The Plan of Arrangement is an "arrangement"

137. The Plan of Arrangement is an arrangement under section 192 of the CBCA.

138. The following commercial operations which will occur pursuant to the Plan of Arrangement fall within the definition of an "arrangement" in Section 192(1) of the CBCA, namely:

(a) an amendment to the articles of a corporation (192(1)(a));

(b) an amalgamation of two or more corporations (192(1)(b));

(c) an exchange of securities of a corporation for money (192(1)(f));

(d) any combination of the foregoing (192(1)(h)).

139. Although SPAC is not presently a CBCA corporation, it will be continued into a CBCA corporation prior to the Amalgamation Effective Time. As such, the Company, Newco and SPAC will be governed by the CBCA when the Plan of Arrangement comes into effect.

B. The Applicants are not insolvent and are able to pay their liabilities as they become due

140. As clearly outlined in the CBCA Director's policy as well as established by caselaw, the solvency requirement within the meaning of s. 192(2) CBCA is satisfied where at least one of the applicants is solvent or where the applicant will be solvent after the arrangement is implemented.

141. In the present case, both SPAC and NewCo are not insolvent within the meaning of of s. 192(2) CBCA. Additionally, the Amalgamated Company will be solvent on the Arrangement Effective Date.

i) The Company

142. The audited consolidated financial statements of the Company for the years ended December 31, 2025 and December 31, 2024, as well as the unaudited financial statements for the first quarter of fiscal year 2026 are included at Exhibit P-2.

143. Since its inception in 2015, the Company has funded its operations through debt, equity, and shareholder financing along with operating cash flows. While the Company is dependent on future revenues and shareholder support, it expects to have sufficient liquidity to continue as a going concern for at least one year from March 31, 2026 (Exhibit P-2, p.F-55).

ii) SPAC

144. At the time SPAC is continued under the CBCA, it will satisfy the solvency requirement of subsection 192(2) of the CBCA, as it will not be insolvent within the meaning of that subsection. It is able to meet its liabilities as they generally become due and the realizable value of its assets is not less than the aggregate of its liabilities and stated capital of its shares.

145. As described above, the Proxy and Registration Statement (Exhibit P-2) includes the Audited Consolidated Financial Statements of SPAC for the period from July 24, 2025 through December 31, 2025, the Unaudited Financial Statements for the first quarter of fiscal year 2026, as well as the unaudited pro forma condensed combined financial information of SPAC and the Company, assuming the Business Combination occurred on January 1, 2025.

iii) NewCo

146. As further detailed above, NewCo was incorporated on April 13, 2026 for the sole purpose of the Proposed Transaction, and has not conducted any material activities other than those incident to its formation.

147. NewCo is therefore not insolvent within the meaning of subsection 192(2) of the CBCA.

iv) The Amalgamated Company will meet the Solvency Requirements on the Arrangement Effective Date

148. As described above, the transactions contemplated in the Business Combination Agreement include a fully committed $30 million common stock PIPE anchored by Cartesian Capital Group, with participation from leading Canadian and U.S. institutional investors, which is expected to provide the business with minimum gross proceeds of $30 million.

149. Under the terms of the Business Combination Agreement, the transaction values the Company at a pre-money valuation of $300 million.

150. Pursuant to the Business Combination Agreement and the Plan of Arrangement, the Company and NewCo will amalgamate to continue as the Amalgamated Company, and the Amalgamated Company will own and hold all of the assets and liabilities of

the Company and NewCo, including the proceeds of the PIPE Financing described above.

151. If the SPAC's public shareholders redeem 100% of the SPAC's public shares, the Company expects that its cash on hand will be sufficient to meet its capital requirements for at least one year from the Closing.

152. As such, as of the date on which the Arrangement becomes effective, the Amalgamated Company will be solvent.

C. The Arrangement is the only practicable way to proceed with the transaction

153. It would be impractical and far too onerous for the parties to carry out the steps required for the implementation of the Arrangement other than by way of the arrangement provisions provided for in section 192 CBCA because:

(a) the Proposed Transaction contemplated by the Business Combination Agreement (Annex A-1 and Annex A-2 to Exhibit P-2) is dependent upon the completion of the Continuation of SPAC into the laws of Canada, prior to the Arrangement, following which the Company and NewCo will amalgamate and following which NewCo will survive as a wholly owned subsidiary of New NorthStar;

(b) the Arrangement is dependent upon the completion of a number of interrelated and sequenced corporate steps, and it is essential that no element of the Arrangement occur unless there is certainty that all of the other elements of the Arrangement occur within the strict time periods provided and in the correct order. The only practical way to achieve this is through an arrangement under the CBCA;

(c) the Final Order to be rendered approving the Plan of Arrangement will constitute a basis for NorthStar to rely upon the exemption from registration provided for the Section 3 (a)(10) of the U.S. Securities Act of 1933, as amended, with respect to the Company Shares outstanding immediately prior to the Amalgamation which shall be exchanged, pursuant to the Exchange Ratio, for SPAC Common Shares to be issued by SPAC, subject to Article 5 of the Plan of Arrangement, as described under Article 3.1(o)(xvi) of the Plan of Arrangement.

(d) the Arrangement also allows the Company to deal comprehensively with all Company Securityholders, as well as all holders of any Company Options, in a single Plan of Arrangement; and

(e) the proposed Arrangement, by requiring a fairness hearing before the Court, ensures that all of the NorthStar Securityholders, Newco's shareholder and SPAC Shareholders are treated fairly by providing them a right to be heard.

V. FAIRNESS AND REASONABLENESS OF THE ARRANGEMENT

154. The Arrangement is fair and reasonable, has a valid business purpose, and has been put forward in good faith by the Applicants based upon the unanimous approval of the SPAC Board and the NorthStar Board.

A. Unanimous recommendations and approval by the Boards

i) The NorthStar Board

155. The NorthStar Board, having undertaken a thorough review of the information concerning the Company, NewCo, SPAC, and the terms of the Business Combination, including the Arrangement, and after consulting with its financial and legal advisors, has unanimously determined that the Arrangement is in the best interests of the Company. Accordingly, the NorthStar Board will unanimously recommend that the Company Securityholders sign the Company Securityholders Written Approval.

156. In its review, the NorthStar Board carefully considered a number of factors, including those listed in section III.C. of the present Application, and will base its recommendation upon the totality of the information presented to and considered by it in light of its knowledge of the business, affairs, operations, assets, liabilities, financial condition, results of operations of the Company taken as a whole and after consultation with its management, as well as its advisors.

157. Moreover, certain of the Company's key Company Securityholders are also members of or affiliated with the NorthStar Board and were therefore involved throughout the process, including the negotiations leading to the Proposed Transaction. Specifically, Charles Sirois, President of Telesystem Space Inc., Luxembourg Future Fund and 9540253 Canada Inc., is a director of the Company. Additionally, Stewart Bain, the Company's Chief Executive Officer, is a Company Securityholder through S.A. Bain Enterprises Limited and 8061289 Canada Inc. Beth Michelson, the Company's Chief Financial Officer, is a representative of Pangaea Three Acquisition Holdings III, LLC, a Company Securityholder.

ii) The SPAC Board

158. The SPAC Board, having undertaken a thorough review of the information concerning the Company, NewCo, SPAC, and the terms of the Business Combination, including the Arrangement, and after consulting with its financial and legal advisors, has unanimously determined that the Arrangement is in the best interests of SPAC. Accordingly, the SPAC Board unanimously recommended that the SPAC Shareholders vote in favour of the Proposals.

159. In forming its recommendation, the SPAC Board carefully considered a number of factors, including those listed in section III.B. of the present Application, and based its recommendation upon the totality of the information presented to and considered by it in light of its knowledge of the business, affairs, operations, assets, liabilities, financial condition, results of operations of SPAC taken as a whole and after consultation with its management, as well as its advisors.

VI. THE APPROVALS

i) The Company

160. As more fully described above, the Company will obtain the Company Securityholder Written Approval of the Arrangement Resolution by 100% of its Securityholders (Exhibit P-7).

161. Pursuant to the terms of Sections 2.03 and 2.04 of the Business Combination Agreement, such Company Securityholder Written Approval is sufficient in order for the Company to satisfy its obligations under such sections of the Business Combination Agreement, rendering the holding of a meeting of the Company Securityholders unnecessary.

162. Prior to seeking the Company Securityholder Written Approval, the Company Securityholders will receive a copy of the Proxy and Registration Statement and its annexes.

ii) SPAC

163. As described above, SPAC will hold the SPAC Meeting under the laws of the Cayman Islands, during which the SPAC Shareholders will be asked, amongst others, to approve the Continuation Proposal and the Business Combination Proposal.

164. The Business Combination Proposal requires a special resolution under the Cayman Companies Act that must be adopted by the affirmative vote of at least a two-thirds (66 2/3%) majority of the votes cast by the holders of the SPAC Common Shares present in person or represented by proxy at the SPAC Meeting, as more fully described in the Proxy and Registration Statement.

165. Prior to the SPAC Meeting, the SPAC Shareholders will be mailed a copy of the prospectus/proxy statement, which forms a part of the Proxy and Registration Statement (Exhibit P-2), which was previously reviewed by the SEC (the "**SPAC Notice Materials**").

166. SPAC will hold the SPAC Meeting virtually, prior to the Continuation and prior to the Final Order.

167. Since the steps of the Arrangement affecting the SPAC Shareholders will have already been approved by the affirmative vote of at least a two-thirds (66 2/3%) majority of the votes cast by the holders of the SPAC Common Shares at the SPAC Meeting, there is no utility to hold a second meeting of the SPAC Shareholders, following the Continuation of SPAC into the laws of Canada, as the SPAC Shareholders will already have had the opportunity to vote on the proposed Arrangement.

VII. NOTICE TO THE DIRECTOR

168. In accordance with subsection 192(5) of the CBCA, the Director has received notice of the present Application, including the exhibits and the sworn statements in support

of it, as appears from a copy of the emails notifying the Director, filed in support hereof as **Exhibit P-9**.

VIII. THE ORDERS SOUGHT

169. In accordance with section 192 of the CBCA, a Judge of the Superior Court has jurisdiction to hear the Application for Interim Order on an *ex parte* basis and to dispense with the obligation, if any, to notify any person.

170. The orders sought hereunder are the orders usually sought for an interim order subject to certain modifications to notably take into account the approval of the Arrangement Resolution by way of Company Securityholder Written Approval which means that no meeting of the Company Securityholders will be held and the holding of the SPAC Meeting prior to its continuation under the CBCA. Previous arrangements approved by the Courts have also had similar features.

171. Should the Arrangement Resolution be approved by the NorthStar Securityholders and the Newco shareholder and the Business Combination Proposal be approved by the SPAC Shareholders at the SPAC Meeting in accordance with the terms of the Interim Order, the Applicants will apply to this Court for a Final Order approving the Arrangement.

172. Following the SPAC Meeting, the Applicants will accordingly, at the final stage, request that this Court issue a Final Order providing, inter alia:

  (a) that the Arrangement be approved;

  (b) that the Final Order of this Court will constitute the basis for an exemption from registration provided for the Section 3 (a)(10) of the U.S. Securities Act of 1933, as amended, with respect to the Company Shares outstanding immediately prior to the Amalgamation which shall be exchanged, pursuant to the Exchange Ratio (as defined in the Plan of Arrangement), for SPAC Common Shares (as defined in the Plan of Arrangement) to be issued by SPAC, subject to Article 5 of the Plan of Arrangement, as described under Article 3.1(o)(xvi) of the Plan of Arrangement; and

  (c) any other Order that this Court deems appropriate in the circumstances.

173. The SPAC Shareholders will receive a notice of the Hearing for Final Order (Annex J of Exhibit P-2) in a form substantially similar to the draft Notice of Presentation of the Final Order (Exhibit P-8), by mail, along with the Proxy and Registration Statement. The mailing of the materials to the SPAC Shareholders, including the Notice of Hearing for Final Order, will be made in accordance with Cayman Island law and SPAC's articles and bylaws.

174. The NorthStar Securityholders will receive a notice of the Hearing for Final Order (Annex J of Exhibit P-2) in a form substantially similar to the draft Notice of Presentation of the Final Order (Exhibit P-8) by email, along with the Proxy and Registration Statement. It will be sent to each Company Securityholder by email with the Proxy and Registration Statement.

175. Additionally, as mentioned above, NewCo's sole shareholder is SPAC. As such, NewCo will have received a copy of the notice of the Hearing for Final Order (Annex J of Exhibit P-2) in a form substantially similar to the draft Notice of Presentation of the Final Order (Exhibit P-8) by email, along with the Proxy and Registration Statement.

176. In light of the prejudice that the Applicants will suffer should Proposed Transaction be delayed, and of the urgency thereof, provisional execution of the Orders to be rendered herein is respectfully requested from this Honourable Court.

177. This Application is well founded in fact and in law.

WHEREFORE MAY IT PLEASE THIS COURT TO:

[1] **GRANT** the present Interim Order;

[2] **DISPENSE** the Applicants, NorthStar Earth & Space Inc. (the "**Company**" or "**NorthStar**"), Viking Acquisition Corp. I ("**SPAC**") and Viking NS Amalgamation Corp. ("**NewCo**") of the obligation, if any, to notify any person other than the Director with respect to this Interim Order;

[3] **ORDER** that all Company Securityholders (as defined in the Plan of Arrangement) (the "**Company Securityholders**") and all SPAC Shareholders (as defined in the Plan of Arrangement) (the "**SPAC Shareholders**", collectively with the Company Securityholders, the "**Securityholders**"), as well as the sole shareholder of NewCo, be deemed parties, as Impleaded Parties, to the present proceedings and be bound by the terms of any Order rendered herein;

[4] **DISPENSE** the Applicants from describing at length the names of the Securityholders in the description of the Impleaded Parties;

<u>The Company Securityholder Written Approval</u>

[5] **ORDER** that the Company will obtain the approval of the Arrangement by obtaining the written approval in the form provided as Exhibit P-7 (the "**Company Securityholder Written Approval**") of the arrangement resolution with or without variation (the "**Arrangement Resolution**"), by all of the Company Securityholders, prior to the date set for the hearing of the Final Order (the "**Final Order Hearing**"); and further **ORDER** that such approval shall be sufficient to authorize and direct the Company to do all such acts and things as may be necessary or desirable to give effect to the Plan of Arrangement (the "**Arrangement**"), the whole subject to the granting of the Final Order by the Court;

[6] **ORDER** that should NorthStar fail to obtain Company Securityholder Written Approval by all of Company Securityholders prior to the Final Order Hearing, it may apply to this Court in order to call and determine the parameters for the holding of a special meeting of the Company Securityholders for the approval of the Arrangement Resolution;

The SPAC Shareholder Approval

[7] **ORDER** that should (i) the meeting of the SPAC Shareholders (the "**SPAC Meeting**"), be called and conducted in accordance with the terms, restrictions and conditions of the articles and by-laws of SPAC and the Cayman Islands Companies Act (2022 Revision) (the "**Cayman Companies Act**"), and (ii) the Business Combination Proposal (the "**Business Combination Proposal**") substantially in the form set forth in draft Proxy and Registration Statement for Extraordinary General Meeting of the SPAC Shareholders and the attachments thereto (the "**Proxy and Registration Statement**") obtain the required approval by the SPAC Shareholders at the SPAC Meeting, as required by the articles and by-laws of SPAC as well as by the Cayman Companies Act, such approval will constitute the necessary approval of the Arrangement by the SPAC Shareholders;

The Approval of NewCo's Sole Shareholder

[8] **ORDER** that NewCo will obtain the approval of the Arrangement by obtaining the signature by its sole shareholder, SPAC, of a written resolution approving the Arrangement (the "**NewCo Shareholder Resolution**"), and further **ORDER** that such approval shall be sufficient to authorize and direct the Company to do all such acts and things as may be necessary or desirable to give effect to the Arrangement, the whole subject to the granting of the Final Order by the Court;

Amendments

[9] **ORDER** that the Applicants may amend, modify and/or supplement the Plan of Arrangement, the Business Combination Agreement as well as any other document or agreement necessary or useful for the completion of the Arrangement, at any time and from time to time, provided that any such amendment, modification and/or supplement is not adverse to the economic interest of any Securityholder and that:

(a) any such amendment, modification and/or supplement made before or at the SPAC Meeting, shall be communicated in writing to the SPAC Shareholders and to the Director appointed pursuant to the CBCA as soon as possible and in any event prior to or at the SPAC Meeting;

(b) any such amendment, modification and/or supplement made before the obtaining of the Company Securityholder Written Approval, shall be communicated in writing by email to the Company Securityholders and to the Director appointed pursuant to the CBCA as soon as possible;

(c) any such amendment, modification and/or supplement made after the Meeting and after the obtaining of the Company Securityholder Written Approval, and before the hearing for the Final Order shall be communicated to the Securityholders prior to the Final Order Hearing with details as to the manner in which each of the Securityholders can ask any questions or raise any objections including at the Final Order Hearing; and

(d) any such amendment, modification and/or supplement made after the Final Order hearing shall be approved by this Court and subject to such terms and conditions this Court may deem appropriate and required in the circumstances, unless it is non-material and concerns a matter which is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement.

[10] **ORDER** that notwithstanding paragraph 9 of this Order, any amendment, modification or supplement to the Plan of Arrangement may be made by the written consent of each of the Applicants at any time and from time to time without the approval of or communication to the Court or the Securityholders, provided that each such amendment, modification and/or supplement concerns a matter which, in the reasonable opinion of the Applicants, is of an administrative nature or required to better give effect to the implementation of the Plan of Arrangement and is not adverse to the economic interest of any Securityholders;

The Notice Materials

[11] **ORDER** that service of the Application for a Final Order to the Company Securityholders shall be made by the emailing to each Company Securityholder, a copy of this Interim Order, together with the Notice of Final Hearing Order (Exhibit P-2, Annex J), with such non-material amendments thereto as the Applicants may deem to be necessary or desirable.

[12] **ORDER** that service of the Application for a Final Order to the Company Securityholders shall be accompanied by the following documents (collectively, the "**Notice Materials**"):

(a) the form of Company Securityholder Written Approval substantially in the same form as contained in Exhibit P-7;

(b) the Proxy and Registration Statement filed with the SEC in connection with the SPAC Meeting; and

(c) such other documents as may be required by applicable Law or as the Applicants may determine to be necessary or appropriate.

[13] **ORDER** that a copy of the Application be posted on SPAC's website and be sent to the Company Securityholders by email contemporaneously with the distribution of the Notice Materials;

[14] **ORDER** that the Applicants may make, subject to compliance with the terms of the Business Combination Agreement, in accordance with this Interim Order, such additions, amendments or revision to the Notice Materials as it determines to be appropriate (the "**Additional Materials**"), which shall be distributed to the persons entitled to receive the Notice Materials pursuant to this Interim Order by the method and in the time determined by the Applicants to be most practicable in the circumstances;

[15] **ORDER** that the Notice Materials and any Additional Materials shall be deemed, for the purposes of the present proceedings, to have been received and served upon:

(a) in the case of distribution by mail, three (3) business days after delivery thereof to the post office;

(b) in the case of delivery in person or by courier, upon receipt thereof at the intended recipient's address; and

(c) in the case of delivery by facsimile transmission or by e-mail, on the day of transmission;

Dissenting Rights

[16] **ORDER** that in accordance with the dissent rights set forth in the Plan of Arrangement (the "**Dissent Rights**"), any registered holder of the Company Pre-Recapitalization Shares (as defined in the Plan of Arrangement) (the "**Company Shareholders**") who wishes to dissent must provide a written objection to the Arrangement Resolution ("**Dissent Notice**") so that it is received by the Company on or prior to 5:00 p.m. (Montréal time) on the date that is five Business Days immediately preceding the date of the Final Order Hearing (a "**Dissenting Company Shareholder**");

[17] **DECLARE** that a Company Shareholder who has submitted a Dissent Notice and who signs the Company Securityholder Written Approval shall no longer be considered a Dissenting Company Shareholder with respect to their Company Pre-Recapitalization Shares;

[18] **ORDER** that any Dissenting Company Shareholder wishing to apply to a Court to fix a fair value for Shares in respect of which Dissent Rights have been duly exercised must apply to the Superior Court of Québec and that for the purposes of the Arrangement contemplated in these proceedings, the "Court" referred to in Section 190 of the CBCA means the Superior Court of Québec;

The Final Order Hearing

[19] **ORDER** that subject to the approval by the SPAC Shareholders of the Proposals set forth in the Proxy and Registration Statement, including the Business Combination Proposal and the obtaining of the Company Securityholder Written Approval of the Company Securityholders as well as the signing of the NewCo Shareholder Resolution, in the manner set forth in this Interim Order, the Applicants may apply for this Court to sanction the Arrangement by way of a Final Order (the "**Application for a Final Order**") for the final approval of the arrangement described in the Plan of Arrangement in accordance with the Business Combination Agreement on a date to be set by the Court and stated in the Proxy and Registration Statement;

[20] **ORDER** that the mailing or delivery of the Notice Materials to Company Securityholders and the mailing or delivery of the Notice of Final Order to the SPAC Shareholders and to NewCo's sole shareholder constitutes good and sufficient service of the Application and good and sufficient notice of presentation of the Application for a Final Order to all persons, whether those persons reside within Québec or in another jurisdiction;

[21] **ORDER** that the only persons entitled to appear and be heard at the hearing of the Application for a Final Order shall be the Applicants and any person that:

(a) by service on the counsel to the Company c/o Stikeman Elliott LLP (Mtre Stéphanie Lapierre, by e-mail (slapierre@stikeman.com)) and to counsel to SPAC c/o BCF LLP (Mtre Gary Rivard, by email (gary.rivard@bcf.ca) serves a notice of appearance in the form required by the Code of Civil Procedure and the rules of the Court and any additional affidavits or other materials on which a party intends to rely in connection with any submissions at such hearing, as soon as reasonably practicable, and, in any event, no later than 4:30 p.m. (Montréal time) five days before the date on which the hearing for the final order will occur; and

(b) if such appearance is with a view to contesting the Application for a Final Order, serves on counsel for the Applicants (at the above e-mail addresses or facsimile numbers), no later than 4:30 p.m. (Montréal time) five days before the date on which the hearing for the final order will occur, a written contestation supported as to the facts alleged by affidavit(s), and exhibit(s), if any;

[22] **ALLOW** the Applicants to file any further evidence they deem appropriate, by way of supplementary affidavits or otherwise, in connection with the Application for a Final Order;

Miscellaneous

[23] **DECLARE** that the Applicants shall be entitled to seek leave to vary this Interim Order upon such terms and such notice as this Court deems just;

[24] **REQUEST** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada, the Federal Court of Canada and any judicial, regulatory or administrative of body of any other nation or state, to assist the Applicants and their agents in carrying out the terms of this Interim Order;

[25] **ORDER** provisional execution of this Interim Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[26] **DECLARE** that this Court shall remain seized of this matter to resolve any difficulty which may arise in relation to, or in connection with the implementation of this Interim Order and/or the Arrangement;

[27] **THE WHOLE** without costs.

ON THE APPLICATION FOR FINAL ORDER

[28] **GRANT** the Final Order sought in the Application;

[29] **DECLARE** that service of the Application has been made in accordance with the Interim Order, is valid and sufficient, and amounts to valid service of same;

[30] **DISPENSE** the Applicants from describing at length the names of the Securityholders in the description of the Impleaded Parties;

[31] **DECLARE** that the Arrangement, as more particularly described in the Plan of Arrangement attached to the Final Order as Appendix "A", has been duly adopted in accordance with the Interim Order;

[32] **DECLARE** that the Arrangement conforms with the requirements of the CBCA, has a valid business purpose, resolves in a fair and balanced way the objections of those whose legal rights are being arranged, and is fair and reasonable;

[33] **DECLARE** that the Arrangement, as contemplated in the Plan of Arrangement, is hereby approved and ratified and **ORDER** that the Arrangement, as it may be amended in

accordance with the Interim Order, shall take effect and be implemented in accordance with the terms of the Plan of Arrangement, on the Effective Date, as defined therein;

[34] **DECLARE** that this the Final Order to be rendered approving the Plan of Arrangement will constitute a basis for NorthStar to rely upon the exemption from registration provided for the Section 3 (a)(10) of the U.S. Securities Act of 1933, as amended, with respect to the Company Shares outstanding immediately prior to the Amalgamation which shall be exchanged, pursuant to the Exchange Ratio (as defined in the Plan of Arrangement), for SPAC Common Shares (as defined in the Plan of Arrangement) to be issued by SPAC, subject to Article 5 of the Plan of Arrangement, as described under Article 3.1(o)(xvi) of the Plan of Arrangement;

[35] **ORDER** provisional execution of this Final Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[36] **DECLARE** that this Court shall remain seized of this matter to resolve any difficulty which may arise in relation to, or in connection with the implementation of the Arrangement;

[37] **THE WHOLE** without costs save and except in case of contestation, in which case with costs against any contesting party.

MONTRÉAL, July 21, 2026

Stikeman Elliott LLP

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Me Stéphanie Lapierre
Direct : 514 397 3029
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MONTRÉAL, July 21, 2026

BCF LLP

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BCF LLP
1100 Boul. René-Lévesque West 25th Floor,
Montreal, Quebec H3B 5C9

Lawyers for Viking Acquisition Corp. I and Viking NS Amalgamation Corp.

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SWORN STATEMENT

I, the undersigned, Beth Michelson, having my principal place of business at 384 Saint-Jacques Street, Suite 300, Montreal, Quebec H2Y 1S1 solemnly declare the following:

1. I am Chief Financial Officer of NorthStar Earth & Space Inc. (the "**Company**").

2. In such capacity, I either have personal knowledge or became aware, from information obtained and reviewed in the context of my duties, of all facts alleged in the Application for Interim and Final Orders with respect to an Arrangement (the "**Application**") pursuant to Section 192 of the Canada Business Corporations Act ("**CBCA**") which relate to the Company.

3. All the facts alleged at paragraphs 11-4, 6-7, 11, 20-30, 41-43, 55-65, 67-76, 78-89, 91-98, 100-107, 117-121, 126, 127, 131, 142-143, 148-149, 151, 152, 154-157, 162 and 174 of the Application and in the present sworn statement are true, except where such matters are stated to be based upon information and belief, in which case I believe the same to be true.

4. As appears from the audited consolidated financial statements of the Company for the years ended December 31, 2025 and December 31, 2024, as well as the unaudited financial statements for the first quarter of fiscal year 2026 (Exhibit P-2), since its inception in 2015, the Company has funded its operations through debt, equity, and shareholder financing along with operating cash flows. While the Company is dependent on future revenues and shareholder support, it expects to have sufficient liquidity to continue as a going concern for at least one year from March 31, 2026 (Exhibit P-2, p.F-55).

5. The transactions contemplated in the Business Combination Agreement (Annex A-1 and Annex A-2 of Exhibit P-2) include a fully committed $30 million common stock PIPE, which is expected to provide the business with minimum gross proceeds of $30 million.

6. As such, I expect the Amalgamated Company (as defined in the Application) to be solvent at the Arrangement Effective Time (as defined in the Plan of Arrangement, Exhibit P-1).

[Signature page follows]

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AND I HAVE SIGNED

Signed by:
Beth Michelson
97796ED6F4034F7...

Beth Michelson

Solemnly declared before me at Montreal,
on the 21st day of July 2026

DocuSigned by:
JIA YU HUANG
9509EC06F2AC45C...

Kelly Jia Yu Huang
Commissioner for Oaths for
the province of Québec

docusign

Certificate Of Completion

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Subject: Complete with Docusign: Affidavit - Beth Michelson.pdf

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Certificate Pages: 5	Initials: 0	Kelly Huang
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EnvelopeId Stamping: Enabled		TORONTO, ON M5L 1B9
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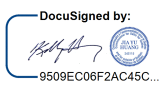
Status: Original 7/21/2026 12:05:01 PM	Holder: Kelly Huang KHuang@stikeman.com	Location: DocuSign

Signer Events	Signature	Timestamp
Beth Michelson beth.michelson@northstar-data.com CFO NorthStar Earth & Space Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 2600:4040:93bb:db00:740a:7d39:24f:2bfb	Sent: 7/21/2026 12:08:51 PM Viewed: 7/21/2026 12:09:27 PM Signed: 7/21/2026 12:10:26 PM

Electronic Record and Signature Disclosure:
Accepted: 7/21/2026 12:09:27 PM
ID: baaee8db-a7c4-4e40-8771-62fa866a063d

Kelly Huang KHuang@stikeman.com Security Level: Email, Account Authentication (None)	 Signature Adoption: Uploaded Signature Image Using IP Address: 198.168.229.6	Sent: 7/21/2026 12:10:27 PM Viewed: 7/21/2026 12:11:13 PM Signed: 7/21/2026 12:11:36 PM

Electronic Record and Signature Disclosure:
Not Offered via Docusign

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/21/2026 12:08:51 PM
Certified Delivered	Security Checked	7/21/2026 12:11:13 PM

Envelope Summary Events	Status	Timestamps
Signing Complete	Security Checked	7/21/2026 12:11:36 PM
Completed	Security Checked	7/21/2026 12:11:36 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

CONSUMER DISCLOSURE

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Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

Enabled Security Settings:	Allow per session cookies

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SWORN STATEMENT

I, the undersigned, Gil Ottensoser, having my principal place of business at 900 Third Avenue, 18th Floor New York, NY 10022, United States of America, solemnly declare the following:

1. I am Chief Financial Officer of Viking Acquisition Corp. I ("**SPAC**").

2. In such capacity, I either have personal knowledge or became aware, from information obtained and reviewed in the context of my duties, of all facts alleged in the Application for Interim and Final Orders with respect to an Arrangement (the "**Application**") pursuant to Section 192 of the Canada Business Corporations Act ("**CBCA**") which relate to SPAC.

3. SPAC is solvent, as defined pursuant to Section 192(2) of the CBCA. It is able to pay its liabilities as they become due, and the realizable value of its assets is not less than the aggregate of its liabilities and stated capital of all classes, as more fully appears from a copy of SPAC's Audited Financial Statements period from July 24, 2025 through December 31, 2025, as well as the unaudited financial statements for the first quarter of fiscal year 2026, communicated in support of the Application as Exhibit P-2.

4. All the facts alleged in paragraphs 1, 6-8, 12-13, 18, 31-36, 44-53, 57-99, 101-103, 108-113, 117-118, 122, 125-127, 135, 144, 148-149, 154, 158, 159, 163, 165-166 and 173 of the Application and in the present sworn statement are true, except where such matters are stated to be based upon information and belief, in which case I believe the same to be true.

AND I HAVE SIGNED

Signed by:

Gil Ottensoser

EF7E5BC2ECE640E...

Gil Ottensoser

Solemnly declared before me at Montreal,
on the 21st day of July 2026

DocuSigned by:

JIA YU HUANG

9509EC06F2AC45C...

Kelly Jia Yu Huang
Commissioner for oaths for
the province of Québec and
Outside of Québec

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Gil Ottensoser gil.ottensoser@kingsrock.com Security Level: Email, Account Authentication (None)	Signed by: Gil Ottensoser EF7E5BC2ECE640E... Signature Adoption: Pre-selected Style Using IP Address: 2603:7000:200:19f5:85a8:ed71:1875:1f68	Sent: 7/21/2026 1:13:51 PM Viewed: 7/21/2026 1:25:02 PM Signed: 7/21/2026 1:25:12 PM

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Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

Enabled Security Settings:	Allow per session cookies

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SWORN STATEMENT

I, the undersigned, Philipp von Girsewald, having my principal place of business at 900 Third Avenue, 18th Floor New York, NY 10022, United States of America, solemnly declare the following:

1. I am a Director of Viking NS Amalgamation Corp. ("**NewCo**").

2. In such capacity, I either have personal knowledge or became aware, from information obtained and reviewed in the context of my duties, of all facts alleged in the Application for Interim and Final Orders with respect to an Arrangement (the "**Application**") pursuant to Section 192 of the Canada Business Corporations Act ("**CBCA**") which relate to NewCo.

3. NewCo is solvent, as defined pursuant to Section 192(2) of the CBCA. It is able to pay its liabilities as they become due, and the realizable value of its assets is not less than the aggregate of its liabilities and stated capital of all classes.

4. NewCo was incorporated on April 13, 2026 for the sole purpose of the Proposed Transaction (as defined in the Application), and has not conducted any material activities other than those incident to its formation.

5. All the facts alleged in paragraphs 1, 6-7, 19, 37, 38, 127, 128, 146, 147, 148-149, 175 of the Application and in the present sworn statement are true, except where such matters are stated to be based upon information and belief, in which case I believe the same to be true.

AND I HAVE SIGNED

Signed by:
Philipp von Girsewald
1196903698E7411...

Philipp von Girsewald

Solemnly declared before me at Montreal,
on the 21st day of July 2026

DocuSigned by:
9509EC06F2AC45C...

Kelly Jia Yu Huang
Commissioner for oaths for
the province of Québec and
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PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

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NOTICE OF PRESENTATION
(INTERIM ORDER)

TAKE NOTICE that the attached *Application for the Issuance of Interim and Final Orders With Respect to an Arrangement* will be presented for hearing and adjudication, on an *ex parte* basis, at the interim stage only, before Justice Karen M. Rogers of the Superior Court, sitting in Commercial Division, at the Montreal Courthouse, 1 Notre-Dame Street East, Montreal, Québec, H2Y 1B6, in Room 16.04 on July 22, 2026, at 9:30 AM.

PLEASE ACT ACCORDINGLY.

MONTRÉAL, July 21, 2026

Stikeman Elliott LLP

Me Stéphanie Lapierre
Direct : 514 397 3029
Email : slapierre@stikeman.com

Me Juliette Regoli
Direct : 514 397 2438
Email : jregoli@stikeman.com

STIKEMAN ELLIOTT LLP
1155 René-Lévesque Blvd. West
41st Floor
Montréal (Québec) Canada H3B 3V2

Lawyers for NorthStar Earth & Space Inc.

MONTRÉAL, July 21, 2026

BCF LLP

Me Gary Rivard
Direct: 514 397 6838
Email: gary.rivard@bcf.ca

BCF LLP
1100 Boul. René-Lévesque West 25th Floor,
Montreal, Quebec H3B 5C9

Lawyers for Viking Acquisition Corp. I and Viking NS Amalgamation Corp.

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

S U P E R I O R C O U R T
(Commercial Division)

NO.:

IN THE MATTER OF A PROPOSED ARRANGEMENT OF NORTHSTAR EARTH & SPACE INC., VIKING ACQUISITION CORP. I AND VIKING NS AMALGAMATION CORP. PURSUANT TO SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, c C-44 (the "CBCA"):

NORTHSTAR EARTH & SPACE INC.
-and-

VIKING ACQUISITION CORP. I.

-and-

VIKING NS AMALGAMATION CORP.

Applicants

-and-

THE DIRECTOR APPOINTED PURSUANT TO THE CBCA

Impleaded Party

LIST OF EXHIBITS

P-1	Plan of Arrangement
P-2	Draft Proxy and Registration Statement for Extraordinary General Meeting of the SPAC Shareholders and the attachments thereto, and which includes the following related documents and materials (*en liasse*): (a) the Notice of the Extraordinary General Meeting of the SPAC Shareholders;

	(b) the Proxy and Registration Statement, including the following annexes thereto: Annex A-1 Business Combination Agreement Annex A-2 Amendment to the Business Combination Agreement Annex B Form of Plan of Arrangement Annex C Form of Registration Rights Agreement Annex D Form of Continuation Articles Annex E Form of Proposed Bylaws Annex F Form of Lock-Up Agreement Annex G Form of Equity Incentive Plan Annex H Sponsor Letter Agreement Annex I Voting and Support Agreement Annex J Interim Order and Notice of Final Order Hearing (c) the Form of Proxy
P-3	NorthStar's Articles prior to the Arrangement **(under seal)**;
P-4	Third Amended and Restated Unanimous Shareholders' Agreement dated November 24, 2023 **(under seal)**;
P-5	Amended and Restated Stock Option Plan for NorthStar, dated as of December 12, 2019 **(under seal)**;
P-6	Press Release dated April 17, 2026.
P-7	Form of Company Securityholder Written Approval;
P-8	Draft Notice of Presentation of Final Order
P-9	Emails notifying the CBCA Director, *en liasse*
P-10	Letter from the CBCA Director dated July 21, 2026

MONTRÉAL, July 21, 2026

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MONTRÉAL, July 21, 2026

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SUPERIOR COURT
(Commercial Division)

Nº: 500-11-

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

IN THE MATTER OF A PROPOSED ARRANGEMENT OF NORTHSTAR EARTH & SPACE INC., VIKING ACQUISITION CORP. I AND VIKING NS AMALGAMATION CORP. PURSUANT TO SECTION 192 OF THE CANADA BUSINESS CORPORATIONS ACT, RSC 1985, c C-44 (the "CBCA"):

NORTHSTAR EARTH & SPACE INC.

and

VIKING ACQUISITION CORP. I.

and

VIKING NS AMALGAMATION CORP.

Applicants

and

THE DIRECTOR APPOINTED PURSUANT TO THE CBCA

Impleaded Party

BS0350 **O/F: 148974-1002**

APPLICATION FOR INTERIM AND FINAL ORDERS
WITH RESPECT TO AN ARRANGEMENT
(Section 192 of the Canada Business Corporations Act)

ORIGINAL

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