

• SPECIAL AND ANNUAL MEETING OF SYLOGIST

A Better Sylogist

Dissident Proxy Circular of OneMove Capital Ltd. in connection with the Special and Annual Meeting of Sylogist Ltd.

Presented by OneMove Capital Ltd. · April 2026

▶ VOTE FOR GOLD

SYZ.TO | 5-YEAR SHARE PRICE

Apr 2021: **C\$16.73**

Current: **C\$3.90**

Decline: **-77%**



LETTER TO FELLOW SYLOGIST SHAREHOLDERS

Dear Fellow Sylogist Shareholders,

The Board sent you a 122-page management information circular. We encourage you to read it.

After five years of value destruction, five consecutive earnings misses and a 75% decline in the share price, this Board dedicated roughly one paragraph to describing what they actually intend to do for you as shareholders. One paragraph.

Instead, the Board attacked a shareholder who cares enough to speak up. Their circular misrepresents facts, repurposes quotes, and deflects responsibility for the Company's performance. You have put your hard-earned dollars into Sylogist. ***You deserve better.***

OneMove began engaging with the Company in November 2024 with the view that its severe underperformance could be reversed. Doing so would require abandoning the incumbent Board's misguided efforts to reposition Sylogist as a high-growth business and start operating it as the mature software company it is, with a disciplined focus on profitability and returns. That has not happened, and will not happen under this Board, which lacks the skills and experience required to oversee this type of business.

OneMove Capital is a long-term shareholder that owns approximately 15% of Sylogist. We are directly aligned with you, and have undertaken this proxy contest in response to a Board that refused to do the work, failed to address the Company's underlying issues, and has shown a far greater willingness to entrench itself than to fix the problems it created.

At the Annual and Special Meeting on May 12, 2026, we are asking you to reconstitute the Board with the appropriate experience to lead a turnaround for the benefit of all shareholders, and to vote **FOR** our four nominees: Rhonda Bassett-Spiers, Mary Filippelli, Jonny Franklin-Adams, and Tyler Proud, on your **GOLD PROXY CARD**.

How Did We Arrive Here?

The issues that need to be addressed at Sylogist are not a mystery and the dismal outcomes are not only recent. We have been talking about what needs to occur at Sylogist since our first private engagement with the Board, delivering the same message in every letter, every meeting, and every public communication since.

Since PenderFund's nominee joined the board in 2023, the Board has moved in the wrong direction, reshaping itself with directors whose backgrounds are rooted in venture capital, early-stage investing, and organizations that prioritized expansion over profitability. The Company has been managed accordingly, and the deteriorating performance reflects that orientation.

Specifically, the partner channel added headcount and cost without adding revenue. The cloud migration is being mismanaged, costing the company loyal customers it should retain. Sales and marketing spending grew 11x with nothing to show for it. These are strategic execution failures driven by directors that lack appropriate expertise and understanding of the business they oversee. For Sylogist to move forward, it requires directors with the experience to recognize these problems and the judgment to know how they should be fixed.

OneMove Has a Plan. We Have Had One Since the Start.

We know Sylogist's business and we know what needs to be done to turn it around. Our four nominees have the right collection of skills and a clear and actionable mandate to fix the challenges. The nominees are beholden to no other agenda other than to:

OUR PLAN:

- ✓ **Right-size the cost structure**
- ✓ **Fix the broken go-to-market strategy**
- ✓ **Reestablish Sylogist as a great Canadian vertical market consolidator**
- ✓ **Conduct a robust strategic review of the Company**

- ✓ **Right-size the cost structure:** Over the past several years, sales and marketing expenses are up 11x, R&D is up 5x, and the Company has completed five acquisitions. There has been no organic growth to show for any of it. Revenue declined in FY 2025, EBITDA collapsed, and free cash flow went negative. Spending, especially of this magnitude, must be rationalized immediately, product by product, and every dollar must be accountable to a defined performance outcome.
- ✓ **Fix the broken go-to-market strategy:** Sylogist needs to be operated as the mature vertical-market software business that it is, not as a speculative growth story. The problem has never been the business — Sylogist has excellent assets. The problem is failed oversight by the Board. Under new leadership, with relevant expertise and proper governance, Sylogist can return to the kind of disciplined, profitable growth built upon the right partnerships with the right customers that built its reputation in the first place.
- ✓ **Restart the M&A Engine:** The current Board has failed to recognize the strategy that built Sylogist, and abandoned that playbook in favor of an organic-growth thesis the Company was not equipped to execute. The incumbent Board does not have the expertise to execute an effective M&A strategy, and revenue growth has stalled. Our director nominees will restart the M&A engine, and deploy free cash flow against the highest-IRR opportunities available in a disciplined roll-up strategy across Sylogist's core verticals.

- ✓ **Conduct a robust strategic review of the Company and its assets:** An independent Strategic Alternatives Committee, led by Jonny Franklin-Adams and comprised entirely of independent directors, will evaluate every path to maximizing shareholder value, whether that means operational improvement, strategic partnerships, asset sales, or a broader transaction. Tyler Proud will not sit on this committee. The review will be rigorous, independent, and focused solely on what is best for all shareholders.

You can find more detail of our plan beginning on page (14) of our Circular.

Our Nominees Can Fix What This Board Cannot

Our nominees have done this work before. Rhonda Bassett-Spiers led product rationalization and turnarounds across multiple enterprise software companies. Mary Filippelli chaired the Audit Committee at Canadian Western Bank through a strategic transformation and eventual sale to National Bank of Canada. Jonny Franklin-Adams has spent 25 years advising listed technology companies through exactly these inflection points. Tyler Proud knows what a functioning go-to-market looks like and co-built two SaaS businesses.

Not one incumbent director has led a SaaS turnaround of comparable scale to what we are facing at Sylogist. After five years of value destruction, the Board still doesn't have answers or a plan; instead, they looked externally and hired someone else to tell them what to do.

“ *The Board has also engaged ATB Cormark Capital Markets as a financial advisor to support an assessment of Sylogist's strategy, including with respect to products, revenue strategy, financial profile and capital allocation strategy.*”

Shareholders should not have to pay for a Board to hire consultants to understand its own business. That is not governance. That is an admission that they are not qualified or positioned to put the right strategy in place. Shareholders deserve better.

The Company Has No Plan and Has Destroyed Value

Over the past five years, Sylogist's share price has declined over 75%. During the same period, the TSX returned approximately 79%. Things are not improving, either. In the past 18 months, the Company has realized five consecutive earnings misses, provided guidance that was cut twice and then abandoned entirely, and reported the worst quarterly EBITDA margin in more than a decade. In Q4 2025, adjusted EBITDA fell to just \$1.0 million, down from \$4.8 million in Q4 2023.

Against its own peer group of vertical-market SaaS companies, Sylogist has underperformed on every meaningful operational metric.

	SYLOGIST	TYLER	SAGE	BLACKBAUD	PEER AVG
REVENUE GROWTH	(5.1%)	9.1%	7.8%	(2.3%)	4.9%
RECURRING REVENUE %	72%	87%	97%	98%	94%
GROSS MARGIN %	58%	47%	93%	59%	66%
ADJ. EBITDA %	14%	28%	28%	36%	31%
RULE-OF-40	9.5%	37%	35%	34%	35%
EV/REVENUE	1.6x	6.1x	4.1x	2.6x	4.3x

This is not a sector-wide headwind; it is failed execution.

The Company Has No Timetable for a Turnaround

On the Company’s Q4 2025 earnings call, Interim CEO Craig O’Neill was remarkably candid about where the business stands. His comments paint a very different picture than the one paragraph of “plan” in the Board’s circular:

“ We haven’t figured out exactly what that remaining transition period is and exactly what are the investments we need to make. So the jury is kind of out.”

“The transition is not done... We’re kind of in the red zone, how do we get across the goal line as quickly as possible.”

“It’s taken longer than we thought... probably longer than anybody thought.”

“We’re still working that out. We know that once we get through it... we’re going to see higher growth and higher margins. It’s this interim period... We’re not quite sure yet.”

When asked directly about the margin outlook, the CFO added:

“ The jury is still out in terms of our exact decisions in terms of spend for next year. So we would not like to, at the moment, comment on timing.”

This is the Company that claims to be "already executing" on a plan while its own leadership avoids any guidance as to when shareholders might see results of a transition that is still very much underway. After five years value destruction, the Board is asking for more time while offering shareholders no clear path forward with no permanent CEO in place.

Executives Have Prospered While Shareholders Have Suffered

Despite this dismal performance, the Tracy Edkins' chaired Compensation Committee maintained a cash-heavy executive compensation structure. Under her supervision, average Named Executive Officer compensation increased by approximately 67% year-over-year despite a 35% decline in share price over the same twelve-month period and broad deterioration across key financial metrics.

Named Executive Officer	FY 2024 Total	FY 2025 Total	YoY Change
Bill Wood (Former CEO)	\$1,614,320	\$2,137,074	+32.4%
Sujeet Kini (CFO)	\$517,078	\$1,165,807	+125.5%
Grant McLarnon (CRO)	\$543,972	\$755,271	+38.8%
Theresa LoPresti (CTIO)	\$697,824	\$1,286,248	+84.3%
Donna Smiley (CCO)	\$446,619	\$679,405	+52.1%

OneMove Has Been the Catalyst for Positive Change

The Board says it "listens and acts." In fact, every meaningful governance action over the past year was due to OneMove.

- ✓ **OneMove called for Barry Foster to be removed as Chair.** The Board only complied after months of sustained pressure and a realization that his remaining on the Board would further jeopardize their seats in a contested meeting.
- ✓ **OneMove pushed for an operating committee to review the cost structure.** The Board eventually formed one, but staffed it with the same directors who approved the irresponsible spending. More than 8 months later, the committee has failed to deliver any improvement. In fact, spending increased in the most recent quarter.
- ✓ **OneMove said Management was not doing its job.** Bill Wood hastily departed as CEO in January 2026 amid OneMove's active negotiations with the Company.
- ✓ **OneMove exposed the Board's failures.** Andrew Shen was appointed to the Board in March 2026 in a clear attempt to dissuade OneMove's efforts to bring meaningful refreshment to Sylogist.

Time and time again, the Board has acted only when its position has become untenable. Their decisions have not been proactive governance measures, but reactionary and taken when their own positions on the Board are at risk.

Without OneMove, there is no leadership change, no cost review, no governance reform. The Board would have continued on the same path that destroyed 75% of shareholder value. That is not speculation. It is what happened before we showed up and what will happen if our nominees are not elected.

OneMove's Economic Alignment, and the Board's Misalignment

We have immense economic incentive to get this right. Our outcomes, like yours, are directly and entirely tied to the performance of the Company. Our nominees are equally aligned. They all have committed to build meaningful ownership positions. They are investing their own capital alongside shareholders and understand the weight of being held accountable for the results.

In contrast, the incumbent independent directors that we recommend withholding your vote for have nominal ownership, collectively holding approximately 0.1% of the company. **Three of those five directors have never purchased a single share with their own capital.** Unlike the shares you own or the capital we have invested, their negligible ownership was largely granted, not purchased.

That is not alignment.

The PenderFund Takeover You Haven't Heard About

OneMove's goal to reach a settlement and bring meaningful change to Sylogist was derailed by the seemingly contrary agenda of PenderFund's CEO, Dave Barr. Immediately after OneMove announced its intention to requisition a meeting in September 2025, Dave Barr informed OneMove that he had the "perfect CEO" for Sylogist - Ampere Chan, the CEO of PenderFund Software Holdings: where Sylogist Chair Errol Olsen is also a director. This would entail merging Sylogist with the inferior assets Pender Software Holdings had acquired out of the Pluribus bankruptcy. After meeting with Mr. Chan, OneMove felt extremely uncomfortable about the potential damage to Sylogist if it were to merge with such inferior assets.

As the Board falsely claims that OneMove is trying to take control of the Company, shareholders should question what PenderFund's motives are at Sylogist. If PenderFund's intention is to merge the Company with PenderFund Software Holdings, a lower Sylogist stock price would make merger terms more attractive for PenderFund while hurting all other Sylogist shareholders.

This is not theoretical. On multiple occasions, OneMove was told that settlement terms would require PenderFund's approval. A Board that cannot act without the consent of a single shareholder is not independent. It is controlled.

OneMove's nominees are independent and aligned only with Sylogist shareholders. Their mandate is clear: implement a disciplined, value-focused strategy and restore accountability at Sylogist

The Board's Circular Is Misleading and Inaccurate

Instead of spending time to articulate their own plan, the Board devoted its circular attempting to apply the actions of a different person and the track record of a different investor at a different company to OneMove and Tyler Proud. They did this because they have no defense for their own record or a go-forward strategy to present.

- △ **Board Claim:** "Tyler Proud helped install a new board at Dye & Durham in late 2023."
- ⊗ **False.** He did not. OneMove did not add a single director to the Dye & Durham board in 2023.

- △ **Board Claim:** "Tyler Proud settled with Dye & Durham in 2024, then sued the company months later."
- ⊗ **False.** Tyler Proud never settled with Dye & Durham in November 2024. Tyler Proud never sued months later. Every element of that sentence, on the public record, is false. It describes conduct of a different person, not Tyler or OneMove.

Two claims. Both patently wrong. Both easily verifiable. Both consistent with the Board's efforts to distract shareholders from the real issues at hand and to paint a slanderous case against OneMove.

The Board cannot get basic facts right about the person they are asking you to vote against. How can you trust it to lead a turnaround at the Company?

The Truth About OneMove

We have been transparent about our involvement at Dye & Durham (“DND”). We partially supported Engine Capital’s proxy contest because we believed they could deliver positive change. We were not alone in that belief. Dave Barr was also “highly encouraged” by Engine Capital’s victory:

“ *Engine successfully won their proxy fight resulting in a new Board of Directors and kicking off a search for a new CEO. We are highly encouraged by these results...*”
— PenderFund Value Fund, Q4 2024

The difference between OneMove and PenderFund is what we did after Engine Capital failed miserably on their promises. We held the Engine Capital board accountable and took action to remove those directors. The stock is up over 50% since we did. Ed Smith, who was on our Sylogist slate when we served our requisition, joined the new DND board in December 2025. After spending time inside DND, he saw the full scale of the mess Engine Capital had left behind and made the right call: he stepped aside from our slate at Sylogist to focus entirely on fixing DND. That is what responsible governance looks like, and that is what Sylogist’s governance will look like if our nominees are elected in May.

PenderFund’s nominee, Errol Olsen, has been on this Board while the stock has fallen more than 50%. Instead of accountability, he was named chairman and the stock has continued to decline. It is your decision, as owners of the Company, which approach you prefer.

OneMove Does Not Want to Acquire Sylogist

The Board has worked hard to paint OneMove as seeking a “creeping takeover” of Sylogist. This is false, and the Board knows it. We have no desire to acquire Sylogist. Our only return, like yours, will come from share price appreciation.

Rhonda Bassett-Spiers, Mary Filippelli and Jonny Franklin-Adams are entirely independent of OneMove and receive no compensation from OneMove.

The Strategic Alternatives Committee we propose would be led by Jonny Franklin-Adams, an independent director, and comprise solely independent directors. Tyler Proud will not serve on it. This is not a vehicle for OneMove to take control. It is a vehicle for independent directors to evaluate every option for maximizing value for all shareholders, something that every Board should conduct, and would only resist out of fear of losing their seats if a shareholder-beneficial transaction is presented.

Our Nominees Bring the Experience and Skills Missing on the Board

Each of OneMove’s four Nominees has been chosen to fix a specific, named failure at Sylogist. Together, they rebuild the operating, governance, capital allocation and shareholder-alignment capabilities this Company has lost.



Rhonda Bassett-Spiers
Enterprise software turnarounds & margin recovery

WHAT THEY BRING

- 25+ years scaling enterprise software; strategic exits of \$210M to \$1.25B+
- CEO of Vispero, Telestream, and iTradeNetwork: margin expansion and GTM rebuilds at scale
- Lead Independent Director at BigFix, StreetLight Data, and Quorum

WHAT THEY FIX AT SYLOGIST

- Sylogist’s Adjusted EBITDA margin collapsed from 44% to 26%. Rhonda has rebuilt margin in three consecutive software turnarounds at the same scale.
- Sylogist’s CEO transition requires active Board-level oversight. Rhonda has extensive experience coaching and overseeing CEOs as Board Chair.
- Sylogist needs a credible CEO transition and operating rigor. Rhonda has installed KPI-driven management teams at every CEO seat she has held.



Mary Filippelli, FCPA/FCA
Governance, audit & financial oversight

WHAT THEY BRING

- Audit Committee Chair, Canadian Western Bank (TSX: CWB), 2020-25
- Vice Chair and Managing Partner, Deloitte Canada
- Group Audit Director, Lloyds Banking Group; Senior Partner, KPMG Canada (25+ years)

WHAT THEY FIX AT SYLOGIST

- Sylogist has repeatedly set, withdrawn, and missed financial guidance. Mary will bring the disclosure clarity and reporting governance required to rebuild Shareholder trust.
- Sylogist’s Board has lacked the governance rigor a public company requires. Mary brings the blue-chip background needed to restore it.
- Sylogist’s go-to-market and customer-facing teams need transformation. Mary led customer-experience and commercial transformations at Deloitte that were adopted globally as a Center of Excellence.



Jonny Franklin-Adams
Capital markets, M&A advisory & strategic alternatives

WHAT THEY BRING

- 25+ years advising listed technology and financial services companies on IPOs, takeovers, and strategic M&A
- Managing Director of Technology, Cavendish Capital Markets (2015-present)
- Registered Nominated Adviser

WHAT THEY FIX AT SYLOGIST

- Sylogist was built as a VMS consolidator and the current Board abandoned that strategy. Jonny has spent 25 years executing the exact transactions that rebuild a consolidation pipeline.
- Sylogist needs a credible strategic review. Jonny is uniquely qualified to chair the strategic committee OneMove’s nominees are committed to establishing.
- Sylogist has lost institutional trust in capital markets. Jonny brings direct Board-level credibility with listed-company investors.



Tyler Proud
Vertical market software & shareholder alignment

WHAT THEY BRING

- 15+ years building and scaling SaaS software companies, including integrating mature teams acquired through M&A and building teams from the ground up
- Co-Founder and former senior executive of a publicly-listed software business; extensive Board and strategy experience



WHAT THEY FIX AT SYLOGIST

- Sylogist’s execution falls short of best-in-class VMS peers. Tyler brings deep product, technology, and operator experience from building software companies, with firsthand understanding of the VMS operating model.
- Sylogist’s capital allocation has failed. Tyler’s dual operator-and-investor lens in VMS brings direct accountability to every dollar spent.
- Sylogist’s Board is not aligned with Shareholders. OneMove owns 15% of the Company and its economic outcome is directly tied to every Shareholder.

The Choice is Yours — Overdue Change or Continued Failed Status Quo

On May 12, shareholders have an opportunity to hold the Board accountable for years of value-destruction and to choose future leadership to set Sylogist on a path towards a clear turnaround.

The Company has made it clear that it does not have a plan or the right skills to deliver for shareholders. OneMove believes the choice is clear.

-  **CHOICE 1:** Elect an exceptional collection of director candidates with complementary experience and the right skills to execute on an actionable strategic plan to create A Better Sylogist.
-  **CHOICE 2:** The continuation of the failed status quo that has resulted in more than 75% value destruction over the past five years.

As owners of nearly 15% of the Company, OneMove is directly aligned with you, and believes status quo to be an unacceptable path forward.

Rhonda Bassett-Spiers, Mary Filippelli, Jonny Franklin-Adams and Tyler Proud stand ready to serve you as shareholders. We are asking you to vote **FOR** each of them on your **GOLD PROXY CARD** at the Annual and Special Meeting on May 12, 2026, so they can immediately begin executing our plan and lead a turnaround at Sylogist.

Yours truly,

Tyler Proud

CEO, OneMove Capital Ltd.

April 2026

YOUR VOTE IS IMPORTANT

VOTE YOUR GOLD PROXY ONLINE OR BY TELEPHONE TODAY

Vote **FOR** each of OneMove's four nominees at the Annual and Special Meeting
on May 12, 2026

Rhonda Bassett-Spiers

Mary Filippelli

Jonny Franklin-Adams

Tyler Proud

Proxy voting deadline: **May 7, 2026 at 5:00 PM MT**

Questions or Need Help Voting?

Contact Carson Proxy, OneMove's proxy solicitor:

1-800-530-5189 Toll Free (Canada & the United States)

1-416-751-2066 Local / Text

info@carsonproxy.com

**YOUR VOTE IS EXTREMELY IMPORTANT
VOTE ONLY YOUR GOLD PROXY TODAY**

DISSIDENT PROXY CIRCULAR

PREPARED IN CONNECTION WITH THE ANNUAL AND SPECIAL MEETING OF
HOLDERS OF COMMON SHARES OF

SYLOGIST LTD.

SCHEDULED TO BE HELD AT 10:00 A.M. (MOUNTAIN TIME) ON MAY 12, 2026

THIS CIRCULAR IS A SOLICITATION BY AND ON BEHALF OF

ONEMOVE CAPITAL LTD.

(**“OneMove”** or the **“Concerned Shareholder”**)

*This proxy circular (this **“Circular”**) solicits the Concerned Shareholder’s GOLD PROXIES and GOLD VIFS that are opposed to those solicited by the management of Sylogist Ltd. (**“Sylogist”** or the **“Company”**).*

Please follow the instructions set forth herein on how to deposit a GOLD PROXY or GOLD VIF. The Concerned Shareholder urges you to disregard any management form of proxy or voting instruction form received.

**YOUR VOTE IS EXTREMELY IMPORTANT
VOTE ONLY YOUR GOLD PROXY TODAY**

RECOMMENDATION TO SHAREHOLDERS

THE CONCERNED SHAREHOLDER RECOMMENDS THAT YOU:

- a) **VOTE FOR THE ELECTION OF EACH OF THE CONCERNED SHAREHOLDER NOMINEES AND SUPPORTED MANAGEMENT NOMINEE (EACH AS DEFINED IN THIS CIRCULAR) TO THE BOARD OF DIRECTORS OF SYLOGIST;**
- b) **WITHHOLD YOUR VOTES IN RESPECT OF THE ELECTION OF THE OUTGOING DIRECTORS (AS DEFINED IN THIS CIRCULAR); AND**
- c) **VOTE FOR THE APPOINTMENT OF KPMG LLP AS THE AUDITOR OF THE COMPANY AND THE AUTHORIZATION OF THE BOARD OF DIRECTORS OF SYLOGIST TO FIX THEIR REMUNERATION,**

IN EACH CASE AT THE ANNUAL AND SPECIAL MEETING OF HOLDERS OF COMMON SHARES OF SYLOGIST TO BE HELD ON MAY 12, 2026, OR ANY ADJOURNMENT OR POSTPONEMENT THEREOF (IN EACH CASE, THE “MEETING”).

YOUR VOTE IS VERY IMPORTANT TO THE FUTURE OF YOUR INVESTMENT. IF YOU AGREE THAT THE PROPOSED CHANGES TO THE BOARD OF DIRECTORS OF SYLOGIST ARE DESIRABLE, PLEASE FOLLOW THE INSTRUCTIONS SET FORTH IN THIS CIRCULAR UNDER “INFORMATION ABOUT VOTING AT THE MEETING” TO VOTE FOR EACH OF THE CONCERNED SHAREHOLDER NOMINEES AND SUPPORTED MANAGEMENT NOMINEE NAMED IN THIS CIRCULAR AND THE ACCOMPANYING GOLD PROXY AND TO WITHHOLD YOUR VOTES IN RESPECT OF THE ELECTION OF THE OUTGOING DIRECTORS NAMED IN THIS CIRCULAR AND THE ACCOMPANYING GOLD PROXY, IN EACH CASE AS DESCRIBED HEREIN.

USE ONLY THE GOLD PROXY OR GOLD VOTING INSTRUCTION FORM TO VOTE YOUR SHARES. DO NOT VOTE USING THE BLUE MANAGEMENT PROXY OR VOTING INSTRUCTION FORM.

YOUR VOTE IS EXTREMELY IMPORTANT - VOTE ONLY YOUR GOLD PROXY TODAY

Need Assistance call or text Carson Proxy
toll free at 1-800-530-5189, local or text at 416-751-2066
or by email at info@carsonproxy.com

**YOUR VOTE IS EXTREMELY IMPORTANT
VOTE ONLY YOUR GOLD PROXY TODAY**

If you have any questions or need assistance voting your shares, call:

North American Toll-Free Phone: 1-800-530-5189

Local or Text: 416-751-2066 (*collect calls accepted*)

Email: info@carsonproxy.com

Dated April 22, 2026



YOUR VOTE IS EXTREMELY IMPORTANT - VOTE ONLY YOUR GOLD PROXY TODAY

Need Assistance call or text Carson Proxy
toll free at 1-800-530-5189, local or text at 416-751-2066
or by email at info@carsonproxy.com

**YOUR VOTE IS EXTREMELY IMPORTANT
VOTE ONLY YOUR GOLD PROXY TODAY**

YOUR SUPPORT IS REQUIRED

Shareholders have a decision to make about the fate of Sylogist Ltd. (“**Sylogist**” or the “**Company**”). Your vote is critical to initiate much-needed change at Sylogist and we encourage you to (a) vote **FOR** the election of all four of the Concerned Shareholder Nominees (as defined below) to the board of directors of Sylogist (the “**Board**”), as described further below, (b) vote **FOR** the election of the Supported Management Nominee (as defined below) to the Board, as described further below, (c) **WITHHOLD** your votes in respect of the election of all five of the Outgoing Directors (as defined below) to the Board, as described further below, and (d) vote **FOR** the appointment of KPMG LLP as the auditor of the Company and the authorization of the Board to fix their remuneration, as described further below, in each case on the GOLD form of proxy (the “**GOLD PROXY**”) and/or GOLD voting instruction form (“**GOLD VIF**”) by 5:00 p.m. (Mountain time) on May 7, 2026 or, in the event the Meeting is adjourned or postponed, no later than three business days immediately preceding the day of such adjourned or postponed meeting.

VOTE ONLY YOUR “UNIVERSAL” GOLD PROXY OR GOLD VIF TODAY

RECOMMENDATION TO SHAREHOLDERS

Vote **FOR** the election of Rhonda Bassett-Spiers as a director of Sylogist.

Vote **FOR** the election of Mary Filippelli as a director of Sylogist.

Vote **FOR** the election of Jonny Franklin-Adams as a director of Sylogist.

Vote **FOR** the election of Tyler Proud as a director of Sylogist.

Vote **FOR** the election of Andrew Shen as a director of Sylogist.

WITHHOLD your vote in respect of the election of Errol Olsen as a director of Sylogist.

WITHHOLD your vote in respect of the election of Andrea Ward as a director of Sylogist.

WITHHOLD your vote in respect of the election of Tracy Edkins as a director of Sylogist

WITHHOLD your vote in respect of the election of J. Kim Fennell as a director of Sylogist

WITHHOLD your vote in respect of the election of Aziz Benmalek as a director of Sylogist

Vote **FOR** the appointment of KPMG LLP as the auditor of the Company and the authorization of the Board to fix their remuneration.

IN ORDER TO BE DEPOSITED IN TIME TO BE USED AT THE MEETING, WE URGE YOU TO VOTE YOUR GOLD PROXY OR GOLD VIF SO THAT IT IS RECEIVED BY CARSON PROXY PRIOR TO 5:00 P.M. (MOUNTAIN TIME) ON MAY 7, 2026 OR, IF THE MEETING IS POSTPONED OR ADJOURNED, NO LATER THAN THREE BUSINESS DAYS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE MEETING.

YOUR VOTE IS EXTREMELY IMPORTANT - VOTE ONLY YOUR GOLD PROXY TODAY

Need Assistance call or text Carson Proxy
toll free at 1-800-530-5189, local or text at 416-751-2066
or by email at info@carsonproxy.com

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SYLOGIST LTD.

DISSIDENT PROXY CIRCULAR

DATED APRIL 22, 2026

WITH RESPECT TO THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 12, 2026

This dissident proxy circular (the “**Circular**”) and the accompanying **GOLD** form of proxy (the “**GOLD PROXY**”) and/or **GOLD** voting instruction form (the “**GOLD VIF**”) are furnished to you in connection with the solicitation by and on behalf of OneMove Capital Ltd. (“**OneMove**”, the “**Concerned Shareholder**”, “**we**”, “**us**” or “**our**”) of proxies to be used at the annual and special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Sylogist Ltd. (“**Sylogist**” or the “**Company**”), scheduled to be held at **10:00 A.M.** (Mountain time) on May 12, 2026 and at any and all adjournments or postponements thereof. In the event that the Meeting is adjourned, postponed or rescheduled, this Circular is furnished in respect of the solicitation of proxies of any such adjourned, postponed or rescheduled meetings.

The Concerned Shareholder is soliciting **GOLD PROXIES** and recommending that Shareholders:

1. vote **FOR** the election of Rhonda Bassett-Spiers as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following her election or until her successor is elected or appointed;
2. vote **FOR** the election of Mary Filippelli as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following her election or until her successor is elected or appointed;
3. vote **FOR** the election of Jonny Franklin-Adams as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed; and
4. vote **FOR** the election of Tyler Proud as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed,

(the foregoing director nominees being the “**Concerned Shareholder Nominees**”).

The Concerned Shareholder is also recommending that Shareholders vote **FOR** the election of Andrew Shen (the “**Supported Management Nominee**”) as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed.

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Further, the Concerned Shareholder is recommending that Shareholders:

1. **WITHHOLD** their votes in respect of the election of Errol Olsen as a director of Sylogist; and
2. **WITHHOLD** their votes in respect of the election of Andrea Ward as a director of Sylogist;
3. **WITHHOLD** their votes in respect of the election of Tracy Edkins as a director of Sylogist,
4. **WITHHOLD** their votes in respect of the election of J. Kim Fennell as a director of Sylogist, and
5. **WITHHOLD** their votes in respect of the election of Aziz Benmalek as a director of Sylogist,

(the foregoing incumbent directors being the “**Outgoing Directors**”).

Finally, the Concerned Shareholder is recommending that Shareholders vote **FOR** the resolution approving the appointment of KPMG LLP as the auditor of the Company and authorizing the Board to fix their remuneration.

This solicitation is being made by and on behalf of the Concerned Shareholder, who, as of the date of this Circular, holds approximately 15% of the issued and outstanding Common Shares, and not by the management of the Company (“Management”).

Management of Sylogist has caused, or will cause, to be forwarded to you a management information circular dated April 15, 2026 (the “**Management Circular**”) and a form of BLUE proxy (the “**Management Proxy**”, and collectively with the Management Circular, the “**Management Meeting Materials**”).

THE CONCERNED SHAREHOLDER URGES YOU TO DISCARD THE BLUE MANAGEMENT PROXY AND ONLY VOTE USING THE CONCERNED SHAREHOLDER’S GOLD PROXY.

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IMPORTANT INFORMATION

YOUR INVESTMENT IS AT RISK. WE URGE YOU TO VOTE TO ELECT THE CONCERNED SHAREHOLDER NOMINEES AND SUPPORTED MANAGEMENT NOMINEE TO THE BOARD AND TO WITHHOLD YOUR VOTES IN RESPECT OF THE ELECTION OF THE OUTGOING DIRECTORS AT THE MEETING.

The Concerned Shareholder recommends that you only use your “universal” GOLD PROXY or “universal” GOLD VIF and urges you to ignore any Management Proxy received from Sylogist.

VOTE ONLY YOUR GOLD PROXY TODAY OR NO LATER THAN 5:00 P.M. (MOUNTAIN TIME) ON MAY 7, 2026.

YOUR VOTE IS VERY IMPORTANT TO THE FUTURE OF YOUR INVESTMENT IN THE COMPANY. IF, AFTER READING THIS CIRCULAR, YOU AGREE THAT THE PROPOSED CHANGES TO THE BOARD OF DIRECTORS OF THE COMPANY ARE DESIRABLE, PLEASE SIGN, DATE AND RETURN THE ENCLOSED **GOLD** PROXY AS FOLLOWS:

Registered Holders

IF YOU HOLD YOUR SHARES DIRECTLY IN YOUR NAME, SEND THE ENCLOSED **GOLD** PROXY TO:



**BY MAIL: 2500-120 ADELAIDE ST. WEST,
TORONTO, ONTARIO M5H 1T1
BY EMAIL: INFO@CARSONPROXY.COM; OR
BY FAX: 416-439-4284**

Beneficial Holders

IF YOU HOLD YOUR SHARES THROUGH A BROKER OR OTHER INTERMEDIARY YOU CAN VOTE BY INTERNET OR MAIL BY FOLLOWING THE INSTRUCTIONS ON THE ENCLOSED **GOLD** VIF THAT HAS BEEN ISSUED TO YOU BY YOUR BROKER OR OTHER INTERMEDIARY.

Vote Deadline

YOU MUST SUBMIT THE ENCLOSED VOTING INSTRUCTION FORM OR VOTE YOUR PROXY NO LATER THAN 5:00 P.M. (MOUNTAIN TIME) ON MAY 7, 2026. THE REQUIRED DOCUMENTS WILL BE SUBMITTED TO THE OFFICIALS CONDUCTING THE MEETING ON YOUR BEHALF PRIOR TO THE FINAL PROXY CUT-OFF TIME. A PROPERLY AND TIMELY DELIVERED **GOLD** PROXY OR GOLD VIF AUTOMATICALLY REVOKES ANY EARLIER PROXY OR VOTING INSTRUCTION FORM.

If you have any questions or require assistance with voting your shares, please contact our proxy solicitor and tabulation agent, **Carson Proxy, at North American toll free phone at 1-800-530-5189, local or text at 416-751-2066 or by email at info@carsonproxy.com.**

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INFORMATION CONTAINED IN THIS CIRCULAR

Unless otherwise noted, the information concerning the Company contained in this Circular has been taken from or is based upon publicly available documents or records on file with Canadian securities regulators and other public sources.

Information concerning the Company is available for review on SEDAR+ at www.sedarplus.ca. Although the Concerned Shareholder has no knowledge that would indicate that any statements contained therein are untrue or incomplete, we do not assume responsibility for the accuracy or completeness of such information or for any failure by the Company to disclose material information which may affect the significance or accuracy of such information.

This Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. The delivery of this Circular will not, under any circumstances, create an implication that there has been no change in the information set forth herein since the date on which such information is given in this Circular.

A copy of this Circular and GOLD PROXY and GOLD VIF, may be obtained, on request, without charge from the Concerned Shareholder, by contacting Carson Proxy at **toll-free phone at 1-800-530-5189, by local phone or text at 416-751-2066 or by email at info@carsonproxy.com** or may be obtained on SEDAR+ at www.sedarplus.ca, under Sylogist's issuer profile.

In some cases, the procedures for voting your shares can be complicated and time-consuming. If you support the reconstitution of the Board to include only the Concerned Shareholder Nominees and the Supported Management Nominee, you must act quickly to complete your GOLD PROXY, GOLD VIF and other appropriate documents.

See "*Appointment of Proxies*" and "*Changing or Revoking Your Vote*" beginning on page 36 for information about the voting process.

GOLD PROXIES must be received by Carson Proxy no later than 5:00 P.M. (Mountain time) on May 7, 2026. GOLD PROXIES will then be forwarded to the officials conducting the Meeting.

Information contained herein, unless otherwise indicated, is given as of the date hereof.

Notice to Shareholders in the United States

Sylogist is a corporation governed by the laws of the Province of Alberta. This solicitation of proxies is not subject to the **requirements** of Section 14(a) of the United States Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"). Accordingly, this solicitation of

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proxies is made in the United States with respect to securities of Sylogist in accordance with Canadian corporate and securities laws and this Circular has been prepared in accordance with disclosure requirements applicable in Canada. Shareholders in the United States should be aware that these Canadian requirements are different from the requirements applicable to proxy statements under the U.S. Exchange Act.

Cautionary Statement Regarding Forward-Looking Information

Certain information included, attached to, provided with, or incorporated by reference into this Circular may contain forward-looking statements, as such term is defined and/or used in applicable Canadian securities legislation, about the objectives of the Concerned Shareholder as they relate to Sylogist and the impact of the Concerned Shareholder Nominees and Supported Management Nominee, if elected, on the financial condition, results of operations, business strategies, revenue or debt enhancements, competitive position, management, allocation of capital, cost discipline and strategic review of Sylogist.

All statements included, attached to, provided with, or incorporated by reference into this Circular, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Concerned Shareholder expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as “create”, “drive”, “forecast”, “future”, “growth”, “possibly”, “will”, “would”, “could”, “can”, “expect”, “intend”, “hope”, “opportunity”, “plan”, “confident”, “restore”, “reduce”, “unlock”, “upside”, “estimate”, “potential”, “anticipate”, “believe” or “continue” or similar words or the negative thereof and include statements concerning support for the Concerned Shareholder, the plans and intentions for the future by the Concerned Shareholder and the Concerned Shareholder Nominees and Supported Management Nominee, the performance of the Company’s share price, future governance of the Company, management of the Company, the Company’s allocation of capital, the Company’s growth prospects, returning capital to shareholders, and the strategic review process.

The forward-looking statements included in this Circular are based on understandings and assumptions, beliefs, opinions and expectations of the Concerned Shareholder, which the Concerned Shareholder believes to be reasonable at the time they are made. These assumptions include, but are not limited to: Sylogist’s future growth potential; its results of operations; future cash flows; the future performance and business prospects and opportunities of Sylogist; the election of any of the Concerned Shareholder Nominees and Supported Management Nominee; the withholding of votes in respect of the election of any of the Outgoing Directors; the ability of the Concerned Shareholder Nominees and the Supported Management Nominee, if elected, to effect positive change at Sylogist; the transition plan and plan to revitalize Sylogist; the appointment of KPMG LLP as the auditor of the Company and the authorization of the Board to fix their remuneration; the ratification of the Rights Plan (as defined below) and the authorization of the Company to issue rights thereunder; the Company’s allocation of capital; returning capital to shareholders; the availability of financing; anticipated changes to Sylogist’s debt levels and financial ratios; operating and capital costs; Sylogist’s available cash resources; Sylogist’s ability to identify, attract and retain skilled staff and execute on the management transition, including

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the identification of a new Chief Executive Officer for the Company; required capital investments; market competition; ongoing relations with employees and other stakeholders; and general business and economic conditions.

There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this Circular not to place undue reliance on forward-looking statements contained in this Circular, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include shareholder actions; potential legal proceedings and the outcome thereof; the timing and outcome of the Meeting; actions by the Company, Management or members of the Company's current Board; unexpected change of control consequences; the failure of Shareholders to elect all of the Concerned Shareholder Nominees and Supported Management Nominee or to withhold a sufficient number of votes in respect of the election of the Outgoing Directors; the failure of the Shareholders to pass the Auditor Resolution (as defined below); the decision by the Shareholders to pass the Rights Plan Resolution (as defined below); the status of Sylogist's assets, financial condition and corporate books and records; general economic and market conditions; availability of capital; changes in law; regulatory processes; actions of competitors; the ability to implement business strategies and pursue business opportunities and financing alternatives after a state of uncertainty; and the response to and outcome of any court applications that may be made against the Concerned Shareholder. Shareholders are cautioned that all forward-looking statements involve risks and uncertainties, including those risks and uncertainties detailed in Sylogist's filings with applicable Canadian securities commissions, copies of which are available under Sylogist's issuer profile at www.sedarplus.ca. We urge you to carefully consider those factors. The forward-looking statements contained in this Circular are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Circular are made as of the date of this Circular and the Concerned Shareholder undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.

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BACKGROUND AND REASONS FOR THIS SOLICITATION

The Concerned Shareholder is the largest independent shareholder of Sylogist, beneficially owning or controlling approximately 15% of the outstanding Common Shares as of the Record Date. OneMove is a private investment firm focused on unlocking value in technology-enabled businesses through disciplined governance, strategic oversight and long-term shareholder alignment. With significant capital at stake, OneMove's interests are inextricably linked to the broader shareholder base, mandating a rigorous pursuit of the value creation that Sylogist's current leadership has failed to deliver.

Under the current Board, Sylogist has lost more than 75% of its market value over the last five years, while the S&P/TSX Composite Index has risen by approximately 79% over the same period. Five consecutive quarterly earnings misses have produced no credible course correction, no permanent chief executive officer and, as of the date of this Circular, no publicly disclosed CEO candidate profile, search criteria or timeline.

For more than 17 months, OneMove has sought, privately and constructively, to work with the Board on a path to reconstitute its membership and unlock the value trapped inside this Company. The Board's engagement record demonstrates a disturbing pattern of self-entrenchment; leadership has consistently dismissed all substantive avenues for progress, accepting only those narrow concessions that ensure the preservation of their personal board seats. That is why OneMove is now compelled to take this matter to Shareholders.

The decision at the Meeting is straightforward. A vote for the status quo is a vote to extend the mandate of the directors who oversaw a 75% share-price decline, five consecutive quarterly misses, and an unresolved CEO vacancy. A vote on the GOLD PROXY to elect the OneMove nominees (together with the Supported Management Nominee) is a vote to install a Board with an explicit turnaround plan, clear accountability, and an immediate mandate to complete the CEO process and restore operational discipline. Shareholders do not need more "incremental" adjustments, they need a Board empowered to change outcomes.

THE INCUMBENT BOARDS NEGATIVE IMPACT ON SYLOGIST

Sylogist has attractive assets - mission critical software and long-standing customer relationships. The issue is not the quality of the underlying markets; it is governance and execution. Under the current Board, those assets have been mismanaged, performance has deteriorated, and Management has not delivered a credible turnaround plan. OneMove believes many Shareholders share these concerns and want a Board with the operating and capital-allocation discipline to restore performance and pursue value-maximizing alternatives.

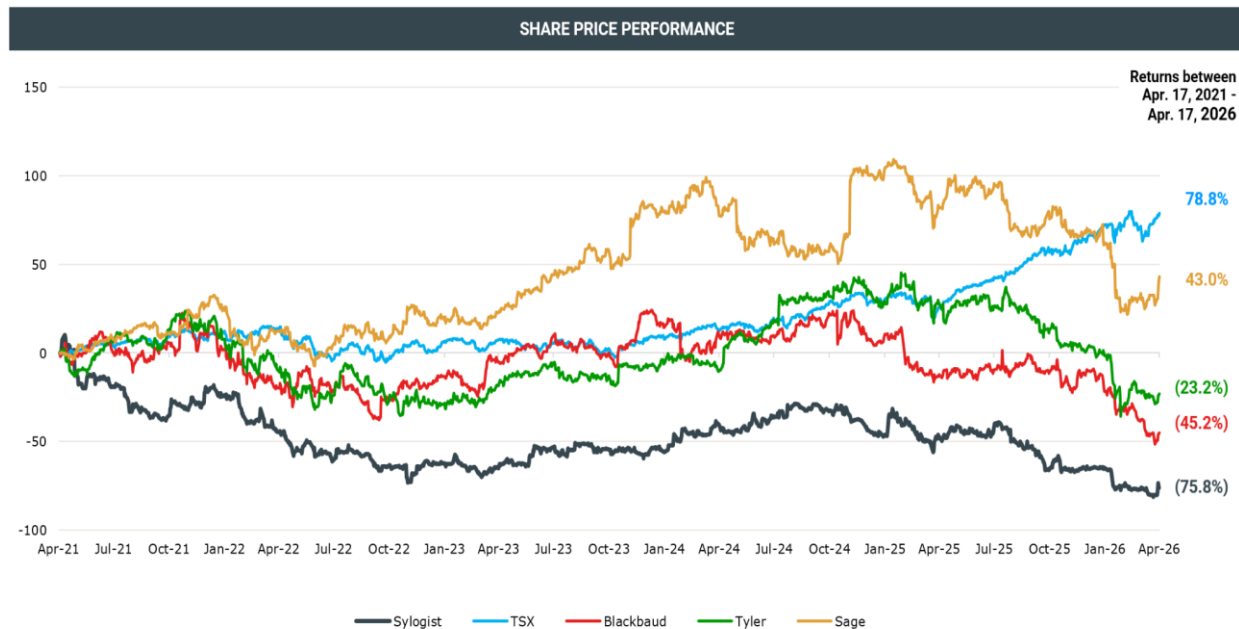
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The Meeting is a referendum on whether Sylogist will continue under a Board that has overseen a sustained collapse in Shareholder value and operating performance, or whether Shareholders will install a reconstituted Board with a defined plan, measurable milestones and a credible CEO path. OneMove is asking for change because the current Board has had years to deliver—and the results are unambiguous.

Sylogist Has Destroyed More Than 75% of Shareholder Value Under the Current Board

Over the last five years, Sylogist’s share price has declined by more than 75% (as of April 17, 2026), while the S&P/TSX Composite Index has risen by approximately 79% over the same period, a relative underperformance of approximately 155 percentage points. The Company’s closing price on April 17, 2026 was \$3.90.



The responsibility for that performance rests with the directors who govern it. Mr. Olsen, Mr. Fennell, Mr. Benmalek, Ms. Edkins and Ms. Ward have each presided over declines exceeding 50% since they joined the Board.

Sylogist’s underperformance is not a function of a sector-wide headwind or an “it’s all software” capital-markets narrative. It is a function of failed execution.

The collapse in value also occurred alongside repeated public assurances that a turnaround was imminent. On the November 7, 2024 earnings call - three weeks before OneMove’s first private meeting with Mr. Olsen, former Chief Executive Officer Mr. Wood told Shareholders that the Company had laid the foundation for “expanding free cash flow and enhanced margins” that

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would become “even more evident in the back half of 2025.” On the March 13, 2025 Q4 2024 earnings release, Mr. Wood publicly stated that the results “reaffirms the success of our transition” and would “drive even greater value for our Shareholders.” Those statements did not translate into outcomes. By the time the FY 2025 results were reported on March 19, 2026, SaaS ARR growth had fallen to 9% and Adjusted EBITDA margin to 14.6%.

The Board asserts it has been focused on value creation throughout its engagement with OneMove. The FY 2025 record shows the opposite. In Q4 2025, Sylogist reported its sharpest deterioration. Adjusted EBITDA fell to \$1.0 million - a 68% decline from Q4 2024 and a 66% sequential drop from Q3 2025 - and Adjusted EBITDA margin collapsed to 7.2%, the lowest quarterly margin in more than a decade. Free cash flow in Q4 2025 was negative \$5.1 million, representing a 151% decline from Q3 2025 only three months earlier. This is not “temporary noise”; it is the output of an operating model that requires urgent correction and Board-level accountability

Sylogist Materially Underperforms Peers on Every Key Operating Metric

FY 2025 was the year in which the Board’s strategy was put to the test. The results speak for themselves:

	Sylogist	Tyler	Sage	Blackbaud	Peer Avg
Revenue Growth	(5.1%)	9.1%	7.8%	(2.3%)	4.9%
Recurring Revenue %	72%	87%	97%	98%	94%
Gross Margin %	58%	47%	93%	59%	66%
Adj. EBITDA %	14%	28%	28%	36%	31%
Rule-of-40	9.5%	37%	35%	34%	35%
EV/Revenue	1.6x	6.1x	4.1x	2.6x	4.3x

This underperformance is not merely incremental; it is a total failure of execution. Adjusted EBITDA collapsed approximately 44% in a single year, from \$16.2 million in FY 2024 to \$9.1 million in FY 2025. Adjusted EBITDA margin fell from 24.6% to 14.6%. SaaS net revenue retention fell from 108% to 101%, a level that signals a mismanaged SaaS business. Free cash flow margin declined from 35.3% at the 2020 peak to negative 0.2% in FY 2025.

These numbers are fundamentally irreconcilable with a company that markets itself as a premier public sector SaaS platform; they represent a failure of the very model the Board claims to be building.

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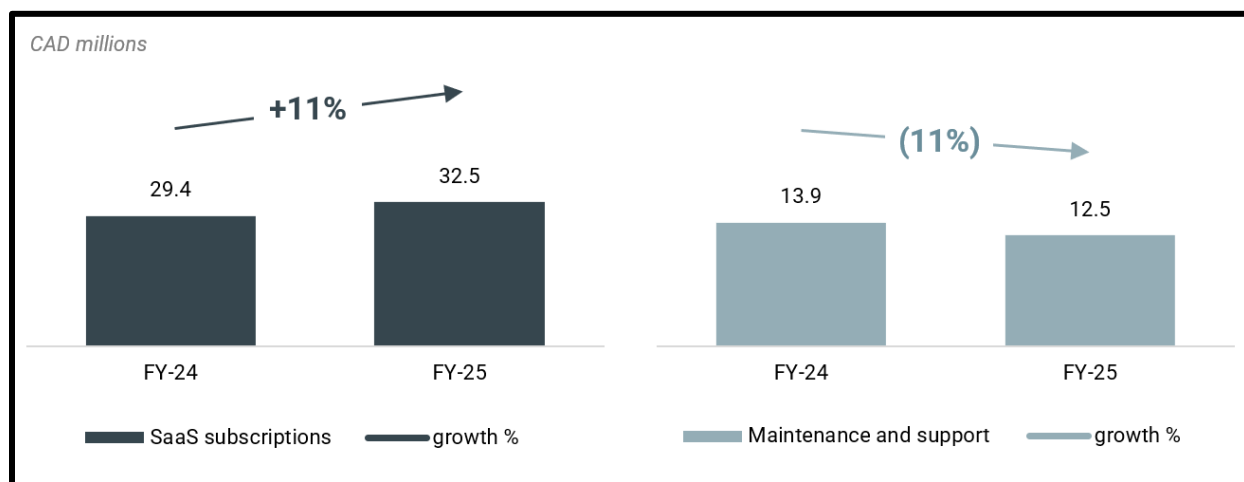
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The Execution Failures Behind the Financial Results

Below, OneMove highlights three execution failures that are both identifiable and addressable: (i) a SaaS transition that increased churn instead of reducing it, (ii) an operating structure that impaired commercial visibility and forecasting, and (iii) a partner-channel shift that displaced revenue without replacing it. Together, they explain why the financial outcomes have deteriorated, and why Board reconstitution is necessary.

The financial results set out above are not the product of sector headwinds outside management's control. They are the product of specific, identifiable operational failures that a functioning Board with relevant operating experience should have identified and corrected.

The SaaS transition is generating the churn it was designed to eliminate:



SaaS subscription revenue grew 11% year-over-year in FY 2025, but maintenance and support revenue declined 11% and SaaS NRR fell from 108% to 101% over the same period. Independent channel checks indicate the mechanism: approximately 20% of the SylogistMission diocese customer base was lost during the on-premises-to-cloud migration. The driver was not recurring pricing, it was implementation cost and configuration complexity at the migration decision point. The legacy Serenic product carried years of heavy customer-specific customization that could not map cleanly to an out-of-box cloud environment, confronting customers with material professional services costs sufficient to prompt competitive re-evaluation. Had the Board understood the business and how customers work with its products, it would have identified and addressed this issue ahead of losing customers. A well-executed lift-and-shift expands NRR. This Board's strategy compressed it.

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Organizational Structure Impaired the Commercial Visibility Needed to Manage it

Specifically, independent channel checks indicate that the SylogistMission segment operated with limited visibility into the broader organization's strategy and operations. Leadership was slow to respond to customer feedback signals – including declining to act on customer-led proposals for structured engagement mechanisms that would have provided earlier warning of retention risk. When segment-level commercial intelligence does not flow upward completely and external feedback loops are dismissed rather than acted on, a meaningful gap between what management tells Shareholders and what the business is producing is not a surprise. Five consecutive guidance misses are consistent with exactly that structural dynamic.

The Partner Channel Transition has not Replaced What it Displaced:

Project services revenue fell 25% in FY 2025 and 44% in Q4 2025 alone. Management characterizes this as a deliberate transition to partner-led delivery. However, independent channel checks describe a partner-led strategy that was “very reactive as opposed to being very thoughtful, strategic and deliberate” - with a legacy partner base “probably a little bit dated” and a Microsoft Partner Network still “not quite to where Sage's is.” The financial consequence is direct: by shifting delivery to a less-competitive partners base, Sylogist has given up important revenue streams driven by other areas of the business, including services, one of the Company's largest segments. As a result, some of those revenue streams that historically accrued to Sylogist were captured by partners, further impacting top-line revenues at the Company. A board overseeing a strategic transition should be increasing transparency as the transition unfolds, not reducing it to hide failed execution and strategic rollout.

Five Consecutive Earnings Misses and an Abandoned Guidance Framework

Since the Company's May 2025 guidance, Management has missed the last five consecutive earnings periods, with the most recent Q4 2025 being the worst by far. This pattern is a profound betrayal of a clear Shareholder mandate. The Board solicited and secured votes at the 2025 annual meeting based on specific guidance commitments that they have since failed to meet. The guidance the Company gave Shareholders in 2025 was neither conservative nor was it aspirational, it was just wrong and another example of a disconnect between the Board's perception of the business and what Sylogist needs.

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FY 2025 Results & Guidance:

\$9m

FY-25 Adj. EBITDA
 vs. \$16m in FY-24

14%

Adj. EBITDA Margin
 vs. 25% in FY-24

101%

SaaS NRR
 vs. 108% in FY-24

-5%

FY-25 Total Revenue Growth
 vs. FY-24

5

Consecutive Earnings
 Misses

Date	Management Guidance	FY 2025 Actuals	
May 2025	Low-mid 20s SaaS ARR growth; EBITDA margin: mid-20s	SaaS ARR +10.6%, EBITDA 14.6%	MISS
Aug. 2025	Revised down: low-teens SaaS ARR growth; high-teens EBITDA margin	SaaS ARR +10.6% EBITDA 14.6%	MISS
Mar. 2026	No FY 2026 guidance provided	—	ABANDONED

Catastrophic Q4 2025 Results:

\$1.0m

Q4-25 Adj. EBITDA
 vs. \$3.2m in Q4-24

7.2%

Adj. EBITDA Margin
 vs. 21.1% in Q4-24

-6.2%

Q4-25 Total Revenue Growth
 vs. Q4-24

The original FY 2025 commitments were personally anchored by Mr. Wood, who first projected SaaS ARR growth of ‘20% to 25%’ on March 13, 2025 with an assurance that these targets were ‘achievable.’ Only two months later, on May 15, he reaffirmed this position, downgrading the outlook to a ‘low to mid-20%’ range for both SaaS ARR and EBITDA margins.

In August 2025, the Company began a cycle of downward revisions, with Mr. Wood dismissing the initial shortfall as merely ‘delays, not losses.’ This pattern of empty optimism continued on the November 6, 2025 call, where he assured the market that the ‘heavy lift’ was finished, but then further lowered guidance for the year to ‘low teens’ SaaS ARR target, a target that was promptly missed when actual FY 2025 growth collapsed to just 9%.

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In March 2026, with its Q4 2025 results, the Board discontinued forward guidance altogether. A Board that has missed three times cannot credibly ask Shareholders for renewed confidence by simply refusing to commit to a fourth set of numbers. The abandonment of guidance is an admission that the Board no longer knows what the Company is capable of producing.

ONEMOVE HAS A CLEAR, ACTIONABLE PLAN AND THE RIGHT TEAM

The job of a Board of Directors set strategic direction and ensure capital is allocated with discipline. Under the current Board, Sylogist has failed at that job. Free cash flow has been deployed poorly, returns on invested capital have collapsed, and the acquisition discipline that created the Company in the first place has gone missing.

The OneMove nominees, upon election, will oversee Sylogist under a clear governance and capital allocation framework:

- **A comprehensive zero-based budget review after the Board transition.** The operating budget is rebuilt from zero rather than inherited from the prior period. Every line of expense is justified against a return, or it is removed.
- **Free cash flow deployed only when it clears a hurdle.** Every dollar of FCF is measured against a stated after-tax IRR target. Capital that cannot be deployed at the hurdle is not spent at inferior returns; it is retained for future deployment or, where appropriate, returned to Shareholders.
- **M&A restored as the primary vehicle for value creation.** At Sylogist's stage, disciplined vertical-market-software consolidation produces a higher return on each incremental dollar than organic reinvestment. The Board will restart the M&A engine that built this Company.
- **A comprehensive strategic review.** The new Board will commission a full review of Sylogist's portfolio, business segments, and competitive position. Capital will be concentrated on the verticals where Sylogist has a defensible right to win, and non-core segments will be divested. The Board will also remain open to a sale of the Company if doing so would maximize value to Shareholders.

FIXING SYLOGIST'S GO-TO-MARKET STRATEGY

The issue: Sylogist's go-to-market function has lost its economic discipline. Partner-channel gross margin has fallen well below its pre-2022 level of 38-40% and has not recovered. The channel is structured as a coverage model: a large partner roster measured by logo counts and "attached revenue." For a company of Sylogist's scale, this is the wrong structure. It produces partner logos without producing deals, absorbs support capacity that would be better spent on fewer strong

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relationships, and obscures the distinction between partners who source revenue and partners who simply appear in slide decks.

The commitment: Run go-to-market as a capital allocation decision. Every dollar invested in direct sales or the partner channel is measured against a strict IRR hurdle, with capital flowing exclusively to the initiatives that produce the highest return on incremental investment. This is fundamentally a cost-discipline and stewardship exercise: every dollar deployed must earn its place, or it is reallocated. Within that framework, the partner channel is rebuilt around two core operating principles:

Discipline	What changes
Micro-vertical organization	Each partner owns one specific niche, not a territory. Examples: Catholic diocese ERP, K-12 district finance, municipal finance within a defined state.
Profitability-first measurement	We measure gross margin and profit per partner. Any unprofitable partner is demoted or removed.

Partner Scorecard

The current scorecard emphasizes vanity metrics. The new scorecard replaces them with operating metrics tracked each quarter:

- Contribution margin per partner, net of Sylogist co-selling, services, and implementation support
- Partner-sourced pipeline (not “partner-attached revenue”)
- Close rate on partner-sourced deals
- Services and implementation margin by partner

Targets

Metric	Q4 2025	End FY 2027
Partner-channel gross margin	-20%	35%+
Partners with positive contribution margin	Establish baseline	>75% of roster
Partner roster strategy	Coverage model	Precision model

Deliverables: Within 180 days of election, the new CEO will bring to the Board a pruning plan and the first partner-profitability scorecard.

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REBALANCING R&D RETURNS

The issue: Sylogist's R&D spend is disproportionate to shipped value. In FY 2025 the Company spent \$10.9m on R&D, or 24.3% of recurring revenue. For a company of this size operating inside the Microsoft Dynamics and Enterprise Resource Planning ecosystem, that level of R&D intensity is not defensible. Sylogist has not taken structural advantage of the ecosystem it already operates in: a shared Microsoft platform and AI engineering tools.

The commitment: The plan below brings R&D spend below 13% of recurring revenue, representing \$5m or more in annual savings versus FY 2025. The mechanism is the integration of AI into how the product is built, tested, and supported, the same way leading software companies operate today. Headcount will be reduced, but deliberately, in proportion to the productivity AI delivers, rather than through a reckless across-the-board cut.

In summary, **make every R&D dollar work harder.**

Priority	What changes
Protect the core product	Keep the existing product stable. No rewrites or re-platforming driven by taste rather than customer retention or economics.
Cloud modernization, only where it pays	Cloud migration is executed only where it preserves customer retention or improves unit economics. Modernization is not a vanity exercise.
AI built into how we engineer, test, and support the product	Sylogist uses AI throughout engineering, testing, implementation, and customer support, the same way leading software companies operate today. This drastically reduces the cost of building, shipping, and running the product, R&D spend falls while output rises.
Every R&D dollar priced on IRR	Every R&D initiative is priced on IRR before it is funded. Low-IRR work is cut. R&D capital concentrates on a small number of high-return products with measurable revenue or retention impact.

R&D Scorecard

Product and engineering will be measured on returns, not activity. The following will be tracked each quarter:

- IRR on R&D initiatives, applied as a hurdle rate before funding
- R&D spend in dollars and as a percentage of recurring revenue
- Engineering output per head, using AI forward SaaS peers as the baseline

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Targets

Metric	FY 2025	FY 2027 target
R&D as % of recurring revenue	24.3%	<13%
Annual R&D spend reduction vs FY 2025	Baseline	\$5m+
AI tooling adoption across engineering	Ad hoc	Standard operating practice
IRR hurdle applied to R&D spend	Not applied	Every initiative

Deliverables: Immediately after appointment, the new CEO will conduct a comprehensive audit of R&D spend, benchmark it against comparable software peers, and execute the cost reductions identified.

RESTARTING THE M&A ENGINE

The issue: Sylogist was built as a vertical software consolidator. The current Board abandoned that playbook in favor of an organic-growth thesis the Company was not equipped to execute, and the M&A function has been dormant. Revenue growth has stalled while the Company continues to generate free cash flow without a disciplined use for it. The strategy Sylogist was originally designed to run has been left behind.

The commitment: Restart M&A as the primary lens on capital allocation. Free cash flow is a finite resource and will be deployed against the highest-IRR opportunity available. In today's environment, that is disciplined roll-up M&A in Sylogist's core verticals, not organic investment in a cost base that has failed to grow.

Principle	What changes
Strategic review first	Conduct a full strategic review of the company and its three segments (Government, Education, Nonprofit). Retain the most congruent and divest ones that no longer fits.
Vertical-market consolidator thesis	Execute a disciplined roll-up in the retained verticals. The goal is to be the premier consolidator in gov tech, ed tech, and nonprofit tech, not to replicate Constellation's scale or scope.
Strict IRR hurdle on M&A	Every acquisition must clear a defined IRR floor, enforcing capital discipline at every stage of the consolidator journey.
Free cash flow deployed into M&A	Free cash flow funds the roll-up, prioritized over organic spend wherever IRR comparison favors M&A. Organic investments compete for capital at the same bar.

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Our belief: Sylogist's best future lies in restarting the consolidator engine that originally built the company. Capital is best deployed with discipline, measured against IRR standards near 18%, and with a deep respect for shareholders' free cash flow.

By comparison, the Board's Q4 2025 earnings release and call in March 2026 committed to no revenue growth target, no margin target, no CEO timeline, no AI roadmap and no forward guidance. The Board's current plan is, in substance, to stay the course. **That course has destroyed more than 75% of Shareholder value.**

THIS BOARD IS NOT ALIGNED WITH SHAREHOLDERS

OneMove holds 15% of Sylogist, while the collective personal ownership of the Board remains near 0.2%. With our capital directly impacted by the Company's performance, we are wholly committed to leading a turnaround to benefit all Shareholders. The directors who oversaw and did nothing to reverse a 75% decline in Shareholder value, and who hold no financial stake in the Company whatsoever, are concerned with one thing only: retaining their seats.

Director / Shareholder	Common Shares Owned	% of Company's Share O/S
Errol Olsen (PenderFund Nominee)	27,500 ⁽¹⁾	0.1%
Tracy Edkins	3,222	0.0%
Andrea Ward	-	-
J. Kim Fennell	-	-
Aziz Benmalek	-	-
Andrew Shen	25,000	0.1%
OneMove	3,504,063	15.0%

Notes: (1) Errol Olsen recently purchased 24k additional common shares (on Apr. 8, 2026).

INCREMENTAL, REACTIVE CHANGE IS NOT GENUINE REFORM

The Board's current posture is that it has already undertaken a program of "refreshment" sufficient to address Shareholder concerns. The public record shows otherwise. Every governance change the Board has made has been reactive - clustered into five dated bundles, each announced after specific OneMove pressure, and each acknowledged by the Company's own contemporaneous press release as responsive to Shareholder engagement:

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September 12, 2025 - Special Committee formed. Three days after OneMove's public call for change, the Board formed a Special Committee of three independent directors, despite ten months of prior private engagement producing no such action.

October 28, 2025 - Three simultaneous governance actions. Six weeks after OneMove's public escalation to no longer accept status quo: Mr. Foster announced his intention to step down as Chair; an ineffective Business Scale Sub-Committee was formed; and a Rights Plan was unilaterally adopted, without any pending or threatened take-over bid.

January 28–29, 2026 - CEO change. After five consecutive earnings misses, a 44% year-over-year Adjusted EBITDA collapse, and a 32% bump in CEO compensation, Mr. Wood finally resigned after OneMove made clear that continuous financial deterioration was no longer acceptable.

February 18, 2026 - New Chair Entrenched. Errol Olsen was tactically appointed Board Chair on the exact same day the Company formally responded to OneMove's shareholder requisition, described by the Company as "completing the planned succession process ahead of schedule".

March 16, 2026 - Three further entrenchment moves. Shortly before the scheduled April 7th special meeting: Mr. Shen was appointed to the Board without Shareholder input; Mr. Foster confirmed he would not stand for re-election due to overwhelming Shareholder pressure; and the special meeting was unilaterally delayed, providing the Board additional runway to waste Shareholder money campaigning against OneMove.

Reactive refreshment is not the same as strategic reconstitution. A Board that has made five announced changes in eight months under external pressure is not evidencing agility; it is evidencing a loss of narrative control. We believe the Board needs to be reconstituted with a majority of independent directors who have been identified by, and are accountable to, Shareholders - so that the next decision, and the one after that, are made with Shareholder interests at the centre.

The pattern is clear: OneMove is the catalyst for the changes Shareholders have seen. Shareholders should ask themselves what happens if the catalyst is removed.

Each Incumbent OneMove Seeks to Replace Has Fundamentally Failed Their Basic Job

OneMove does not believe any of the individuals named in this Circular have acted in bad faith, however fiduciary duty is a job, and directors are accountable for whether they create value. This Board's record is indefensible:

Mr. Errol Olsen (Chair). Since Mr. Olsen joined the Board in August 2023, the Common Shares have declined by approximately 50%. Mr. Olsen is PenderFund's designated nominee under a contractual nomination right held by the Company's single largest Shareholder. OneMove does not question his professional qualifications, but his position is structurally incompatible with the role of independent Chair of a Board being asked to hold PenderFund's interests at arm's

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length from those of Shareholders generally. He simultaneously sits on the board of Pender Software Holdings, PenderFund’s own portfolio vehicle.

Mr. J. Kim Fennell. Since Mr. Fennell joined the Board, the Common Shares have declined by approximately 61%. While serving as a Sylogist director, Mr. Fennell accepted a full-time role as Chief Business Officer of Robot.com and simultaneously holds five other professional commitments - seven roles in total. A director whose calendar is divided across seven roles cannot be expected to supervise a turnaround. As Chair of the Nominating and Governance Committee - the committee whose remit includes the CEO search - Mr. Fennell is the director directly accountable for a process that, as of the date of this Circular, has produced no candidate profile, no search criteria and no disclosed timeline, more than 12 weeks after the CEO’s departure.

Mr. Aziz Benmalek. Since Mr. Benmalek joined the Board, the Common Shares have declined by approximately 63%. Mr. Benmalek changed full-time employers twice during his first year on the Sylogist Board - becoming Chief Business Officer of ConnectWise by August 2024 and then CEO of Aeris by December 2024. Three full-time roles in six months is incompatible with the attention a turnaround demands.

Ms. Tracy Edkins. Since Ms. Edkins joined the Board, the Common Shares have declined by approximately 52%. As Chair of the Compensation Committee, Ms. Edkins maintained a cash-heavy executive compensation structure through five consecutive earnings misses, with no publicly disclosed performance gate that triggered. Under her supervision, average Named Executive Officer compensation increased by approximately 67% year-over-year - despite the share price declining approximately 35% over the same twelve-month period and a broad deterioration across every key financial metric.

Under Ms. Edkins’ oversight, executive compensation nearly doubled:

Named Executive Officer	FY 2024 Total	FY 2025 Total	YoY Change
Bill Wood (Former CEO)	\$1,614,320	\$2,137,074	+32.4%
Sujeet Kini (CFO)	\$517,078	\$1,165,807	+125.5%
Grant McLarnon (CRO)	\$543,972	\$755,271	+38.8%
Theresa LoPresti (CTIO)	\$697,824	\$1,286,248	+84.3%
Donna Smiley (CCO)	\$446,619	\$679,405	+52.1%

Ms. Andrea Ward. Since Ms. Ward’s appointment, the Common Shares have declined by approximately 52%. Ms. Ward chairs the "Business Scale Committee," formed in October 2025 with a mandate to improve operational effectiveness and enhance forecasting and transparency. That committee has now existed for nearly eight months. In the most recent quarter, Adjusted

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EBITDA collapsed 68% year-over-year and the Company abandoned forward guidance entirely. On the Q4 2025 earnings call, the interim CEO confirmed that the cost and investment plan remained undetermined - stating that his mandate was "to assess and to tee up priorities and plans for the new person" and that "the jury is still out" on what spending commitments would be required. The Business Scale Committee was itself one of three governance actions clustered into the four-week window immediately following OneMove's September 9, 2025 public escalation.

Mr. Andrew Shen. Mr. Shen was appointed to the Sylogist Board on March 16, 2026. OneMove's view of the process by which Mr. Shen was added - a unilateral mid-contest appointment paired with a meeting delay - is set out separately under "Incremental, Reactive Change Is Not Genuine Reform" below, but OneMove takes no position adverse to Mr. Shen as an individual. Mr. Shen's prior public-company experience and his initial purchase of approximately 25,000 indirect Common Shares between March 27 and March 30, 2026 are constructive signals. OneMove is not seeking the withholding of votes in respect of Mr. Shen's election and recommends that Shareholders vote FOR his election to the Board.

OneMove Has Sought Constructive Engagement at Every Step

OneMove did not arrive at this Meeting by choice. OneMove has spent nearly 17 months attempting to resolve these issues privately, constructively and in partnership with the Company. The full chronology of OneMove's engagement is set out under "Background to the Solicitation" below. In summary: OneMove conducted approximately 10 months of private engagement between November 2024 and September 2025; provided detailed operational and governance recommendations in multiple private letters; proposed multiple settlement structures; and agreed, in principle, to constructive outcomes on multiple occasions only to see the Company re-trade on its own "accepted" terms.

Only after that record was exhausted - after the Board adopted a shareholder rights plan in the middle of settlement negotiations in October 2025, appointed an interim CEO without Shareholder input in January 2026 - did OneMove conclude that the only remaining path to accountability was through a Shareholder vote.

A NOTE ON THE ACCURACY OF THE SYLOGIST'S MIC

Shareholders should be aware of material factual misrepresentations in the Sylogist MIC as against publicly verifiable sources.

OneMove surfaces these and the following points not to dwell on Dye & Durham ("D&D") matters, but because they go directly to how Shareholders should weigh the Sylogist MIC more broadly. If the Sylogist Board and its advisers have attributed the conduct of one individual to a different individual, and have repurposed collective characterizations as if they described one person,

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Shareholders should apply appropriate skepticism to the Sylogist MIC's other 'factual' characterizations. There is a pattern of selective and misleading advocacy in an attempt to not speak to the real issues the Company faces.

The “November 2024 Settlement, Sued Months Later” Never Happened

Sylogist claims “In November 2024, Mr. Proud reached a settlement with Dye & Durham, only to sue that company months later.”

Sylogist's claim is factually wrong in every element: the settlement referenced was regarding the CEO's Separation Agreement with Dye & Durham. Mr. Tyler Proud and OneMove were not involved in any way. Every event Sylogist attributed to Mr. Tyler Proud and OneMove was in fact an action of an entirely different individual and a different entity.

The Attack on Ms. Bassett-Spiers Misrepresents What Actually Happened

Sylogist claims Ms. Bassett-Spiers “verbally accepted and then reneged at the last minute” and that it is “unheard of for a director nominee to accept a board seat and then refuse the appointment.”

The relevant facts are as follows. In March 2026, Sylogist approached Ms. Bassett-Spiers directly, bypassing OneMove entirely to offer her a single board seat in an obvious attempt to fracture the OneMove slate ahead of the Meeting. Ms. Bassett-Spiers engaged with that outreach in good faith, but upon reviewing the situation, **concluded that the Board had no credible plan**, it was unable to provide basic material information about its ongoing CEO search to a prospective director, and a **single independent voice would have no meaningful ability to effect change** or discharge the fiduciary duties she takes seriously. She declined the offer, and reconfirmed her candidacy on the OneMove slate.

“Disproportionate Control” Is Not What a Shareholder Vote Is

Sylogist claims that OneMove is seeking “almost 60% of the Board seats while owning less than 15% of the Sylogist Shares.”

Mr. Proud is one of four nominees; the remaining three are **fully independent** of OneMove, receive no compensation from OneMove, and like Mr Proud, will owe their fiduciary duties solely to the Company and all Shareholders. The "disproportionate influence" accusation is particularly hollow given that PenderFund, holding 17.9% of shares, already benefits from a formally entrenched board seat, chairs the Board, and holds effective veto rights over settlement negotiations. OneMove is not making a takeover bid and not taking the Company private.

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Current Board Cannot Credibly Conduct a Search

Sylogist claims that OneMove’s “world-class CEO candidate” may not exist, may not know they are a candidate, and should be disclosed by name.

OneMove has identified a CEO candidate with relevant operating experience who is prepared to assume the role upon Board reconstitution - yet has no interest in working for this dysfunctional incumbent Board. Shareholders should recognize this accusation for what it is, a deflection by a Board that is itself 12+ weeks into a CEO search, with no publicly disclosed candidate profile, search criteria, or timeline, and no director with applicable CEO experience.

“The Filippelli Compromise”- One New Face Can’t Fix the Same Failed Board

Sylogist claims that by endorsing Ms. Filippelli, the Board has delivered the “fair and proportionate settlement” OneMove refused to accept.

Sylogist's offers to Ms. Filippelli (similar to the previous offer to Ms. Bassett-Spiers), a single independent seat designed to create the appearance of reasonableness while preserving incumbent control, not to deliver meaningful board refreshment. One independent voice in a seven-director room cannot change strategy, execution, or outcomes. Sylogist’s recommendation of six incumbents plus one new face is a tactical maneuver to insulate incumbents from accountability, and maintain the status quo under the cover of token reform.

BACKGROUND TO THE SOLICITATION

The Sylogist MIC devotes approximately 15 pages to a chronology of events beginning in June 2025 that is constructed to present Mr. Proud and OneMove as the sole sources of friction in the relationship. That chronology omits the first 10 months of OneMove’s engagement, repeatedly treats the Company’s own unilateral adverse actions as constant background conditions, and characterizes every inflection point in a manner that requires correction. The following is OneMove’s account of the same period, in the same level of detail.

Phase 0 - Initial Investment and Private Engagement (November 2024 - May 2025)

OneMove began accumulating a position in Sylogist in late 2024, after detailed bottom-up diligence into the public sector vertical SaaS market and comparison with global peers. OneMove’s investment thesis was that Sylogist’s core asset base - its public sector verticals (non-profit, government, education) - was undervalued relative to peers and that the gap between reported financial performance and peer benchmarks was attributable to correctable operational and governance factors.

Between November 2024 and May 2025, OneMove engaged privately and constructively with representatives of the Company, including meetings with Management and members of the

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Board. Those communications (the substance of which OneMove has not publicized, and which the Sylogist MIC does not reference) covered OneMove's operational and capital allocation diagnosis, its view of the go-to-market structure, its concerns about the composition of the Board relative to the scale of the challenge and its availability to provide additional capital, operating experience or governance resources. During this period, OneMove was explicitly supportive of giving the then-existing Board and management team the benefit of the doubt on the FY 2025 guidance communicated in May 2025.

Phase 1 - The Deterioration Begins (June - Early September 2025)

OneMove attempted to organize a substantive meeting with Mr. Foster, then Chair, in late Spring and early Summer 2025. A July 2025 meeting was cancelled by the Company. A revised meeting occurred in August 2025, at which OneMove provided Mr. Foster and the Company with detailed operational and governance feedback, including a preliminary request that the Board consider adding one or more independent directors identified by OneMove. The Company's response was non-committal.

In late August and early September 2025, following the Company's Q2 2025 results - which confirmed that the May 2025 guidance would not be met - OneMove provided a formal written communication to the Board reiterating its diagnosis and requesting a structured engagement on Board composition. After receiving what OneMove considered an inadequate response, OneMove concluded that private engagement alone was no longer sufficient.

Phase 2 - Public Escalation and the Rights Plan (September 9 - October 28, 2025)

On September 9, 2025, OneMove issued its first public communication - the press release entitled "OneMove Calls for Urgent Change at Sylogist." That release, and OneMove's subsequent public statements, laid out publicly the operational and governance diagnosis that had been the subject of private engagement for the preceding 10 months.

In the weeks that followed, the Company announced the formation of a Special Committee of the Board to evaluate OneMove's feedback (chaired by Ms. Edkins). The parties entered into settlement negotiations, initially focused on the addition of one OneMove-identified independent director to the Board alongside a refresh framework.

On October 27, 2025, in the middle of those settlement negotiations - and without any prior notice to OneMove or, as far as OneMove is aware, to other Shareholders - the Board unilaterally adopted the Rights Plan. The adoption of a classical entrenchment device in the middle of an active shareholder engagement, without a pending or threatened take-over bid, was communicated to OneMove as a fait accompli. It fundamentally changed the temperature of the discussions.

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Phase 3 - Term Sheet Negotiations, Wood’s Departure and the Requisition (October 28, 2025 - January 29, 2026)

Between late October 2025 and late January 2026, OneMove and the Company exchanged and negotiated a series of settlement term sheets. The broad architecture contemplated at various points included: the addition of two OneMove-identified directors to the Board; a commitment to a structured CEO succession process with OneMove input; refreshed governance practices; and a standstill. The parties reached in-principle agreement on the architecture on multiple occasions, only for Sylogist to re-trade on its own “accepted” terms - including with respect to the number and identity of OneMove-identified directors, the scope of information rights, the scope of the standstill and the mechanics of Chair succession.

On or about January 28, 2026, the Company announced the departure of Mr. Wood as CEO and the appointment of Mr. O’Neill as interim CEO, without prior consultation with OneMove on either the departure or the interim succession. That unilateral decision by the Board - in the middle of active settlement negotiations ostensibly focused on aligning the parties on CEO succession - constituted, in OneMove’s view, a material breach of good-faith engagement. Settlement negotiations stalled.

Having exhausted good-faith engagement and in the absence of a credible Board path, OneMove issued a formal shareholder requisition in early February 2026 requiring the Company to call a meeting of Shareholders for the purposes of electing a new Board. That requisition was issued only after the Board’s unilateral interim CEO appointment had made clear that no functional settlement was possible on the terms previously agreed.

Phase 4 - The Requisition Period (February 4 - March 16, 2026)

Between February 4 and March 16, 2026, the parties exchanged further communications. On February 18, 2026, the Company issued a public communication acknowledging the requisition. On March 16, 2026, the Company unilaterally appointed Mr. Shen to the Board, concurrent with its decision to delay the annual meeting from April 7, 2026 (the originally announced date) to May 12, 2026.

OneMove did not object to Mr. Shen as an individual. OneMove did object, and does object, to the process by which he was added to the Board: a unilateral appointment, during an active proxy contest, paired with a meeting delay that provided the Board with additional runway to campaign against OneMove. That was not “refreshment” in any meaningful sense. It was a tactical move made under the cover of the proxy contest timeline.

Phase 5 - Q4 2025 Earnings, the March 6 Plan and the Final Settlement Attempts (March 16 - April 13, 2026)

On March 6, 2026, OneMove published its detailed strategic plan for Sylogist, with specific financial targets, a phased operational roadmap and accountability milestones. The Company’s

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response was limited to public criticism of OneMove’s credentials; it did not engage with the substance of any of the plan’s specific recommendations.

On or about late March 2026, the Company released its Q4 2025 and FY 2025 financial results, which confirmed the numbers summarized above under “*Reasons for the Solicitation*”: Adjusted EBITDA of \$9.1 million (down 44%); Adjusted EBITDA margin of 14.6%; revenue decline of (5.1%); NRR of 101%; and no FY 2026 guidance. The Q4 2025 earnings call provided Shareholders with the quotes from Mr. O’Neill referenced above.

During the same period, the Company approached Ms. Bassett-Spiers directly to offer her a single seat on the Board, bypassing OneMove. As discussed above under “*The Attack on Ms. Bassett-Spiers Misrepresents What Actually Happened*”, Ms. Bassett-Spiers ultimately declined, reaffirmed her candidacy on the OneMove slate, and, in April 2026, OneMove amended its slate to substitute Mr. Franklin-Adams for the prior nominee consistent with the process described in OneMove’s April 13, 2026 press release.

Final settlement discussions between late March and early April 2026 did not produce a resolution. The Board’s public position, reflected in the Sylogist MIC, is that the endorsement of Ms. Filippelli as a so-called “Supported Dissident Nominee” constitutes a fair and proportionate settlement. For the reasons set out above under “*The Filippelli Compromise*”, OneMove does not agree.

THE PATH FORWARD IS NOW A SHAREHOLDER VOTE

The question Shareholders are being asked at the Meeting is straightforward. Why should this Board be paid to continue producing what it has produced for the last five years? Continued failure is not an investment thesis. The Sylogist MIC asks Shareholders to ratify the Board’s continuation by pointing to what it characterizes as OneMove’s distractions. The financial record speaks for itself - Adjusted EBITDA down 44% in a single year and 68% in the most recent quarter alone, no permanent CEO, no FY 2026 guidance, no AI roadmap. The Board’s plan is the trajectory you have already seen. Shareholders are being asked, in effect, to pay for more of it. The vote at the Meeting is the mechanism by which Shareholders can decide otherwise.

After nearly 18 months of private and public engagement, OneMove has exhausted every constructive avenue. The Board has rejected every proposal that would produce meaningful change and has accepted only structures that preserve its existing composition. The Board has shown Shareholders - repeatedly and under its own direction - what it is willing to do on its own authority. It has adopted a shareholder rights plan in the middle of a negotiation. It has appointed an interim CEO without Shareholder input. It has unilaterally appointed a director and delayed a Meeting. It has approached a Concerned Shareholder Nominee directly in an effort to split the slate. It has produced a management information circular that attributes the conduct of one individual to a different individual, and that treats a nominee’s principled decision as “reneging.”

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The path forward is no longer through private engagement with this Board. The path forward is through the most democratic mechanism that corporate law gives Shareholders - a vote.

Together, we can revitalize Sylogist and restore value for all Shareholders.

We strongly urge you to elect the Concerned Shareholder Nominees and Supported Management Nominee to the Board and to withhold your votes in respect of the election of the Outgoing Directors at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON - ELECTION OF DIRECTORS

Current Board of Directors

Currently, the Board is comprised of the following seven individuals: Errol Olsen, Barry Foster, Tracy Edkins, Andrea Ward, J. Kim Fennell, Aziz Benmalek, and Andrew Shen. Barry Foster will not stand for re-election at the Meeting.

Election of the Concerned Shareholder Nominees and Supported Management Nominee

The Concerned Shareholder is nominating the four highly qualified and experienced individuals set out below for election to the Board at the Meeting, and supporting one individual put forth for election by Management. The Concerned Shareholder Nominees and the Supported Management Nominee possess strong track records of value creation, relevant industry and governance experience, as well as proven management and board service pedigrees, and they look forward to eventually sharing their credible, value-enhancing strategy for improving governance and delivering sustainable growth.

At the Meeting, Shareholders will be asked to consider, and if deemed advisable, pass:

- (a) an ordinary resolution approving the election of Rhonda Bassett-Spiers as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following her election or until her successor is elected or appointed;
- (b) an ordinary resolution approving the election of Mary Filippelli as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following her election or until her successor is elected or appointed;
- (c) an ordinary resolution approving the election of Jonny Franklin-Adams as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed;
- (d) an ordinary resolution approving the election of Tyler Proud as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed; and

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- (e) an ordinary resolution approving the election of Andrew Shen as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following her election or until her successor is elected or appointed.

(such resolutions collectively being the “**Supported Nominee Resolutions**”).

THE CONCERNED SHAREHOLDER RECOMMENDS THAT SHAREHOLDERS VOTE FOR EACH OF THE SUPPORTED NOMINEE RESOLUTIONS AND, THEREBY, THE ELECTION OF EACH OF THE CONCERNED SHAREHOLDER NOMINEES AND SUPPORTED MANAGEMENT NOMINEE AS DIRECTORS OF SYLOGIST.

It is the intention of the Concerned Shareholder’s representatives, if named as proxy and not instructed otherwise, to vote **FOR** each of the Supported Nominee Resolutions.

Withholding of Votes in Respect of the Outgoing Directors

At the Meeting, Shareholders will be asked to consider, and if deemed advisable, pass:

- (a) an ordinary resolution approving the election of Errol Olsen as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed;
- (b) an ordinary resolution approving the election of Andrea Ward as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed; and
- (c) an ordinary resolution approving the election of Tracy Edkins as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed,
- (d) an ordinary resolution approving the election of J. Kim Fennell as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed, and
- (e) an ordinary resolution approving the election of Aziz Benmalek as a director of Sylogist, to hold office until the close of the first annual meeting of Shareholders following his election or until his successor is elected or appointed.

(such resolutions collectively being the “**Outgoing Director Resolutions**”).

THE CONCERNED SHAREHOLDER RECOMMENDS THAT SHAREHOLDERS WITHHOLD THEIR VOTES IN RESPECT OF EACH OF THE OUTGOING DIRECTOR RESOLUTIONS AND, THEREBY, SUPPORT THE RECONSTITUTION OF THE BOARD.

It is the intention of the Concerned Shareholder’s representatives, if named as proxy and not instructed otherwise, to **WITHHOLD** all votes in respect of each of the Outgoing Director Resolutions.

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Considerations for Voting

Voting for all four of the Concerned Shareholder Nominees and the Supported Management Nominee, and withholding your votes in respect of the election of each of the Outgoing Directors is the single most powerful way for Shareholders to signal their support for change. Using this approach gives the reconstituted Board a clear mandate for change by increasing the vote count of the Concerned Shareholder Nominees and Supported Management Nominee and reducing the vote count for the Outgoing Directors. A strong mandate gives the reconstituted Board clear direction from Shareholders and will help it function effectively in working towards our shared goal over the coming years.

Please note that you may only vote “FOR” **up to seven nominees for election as directors of the Company**. If you vote “FOR” more than seven director nominees, only the first seven voted “FOR” will be recorded. Accordingly, if you vote “FOR” the election of all four Concerned Shareholder Nominees and the Supported Management Nominee, and you vote “FOR” the election of any of the Outgoing Directors on the GOLD PROXY or GOLD VIF, then only your votes “FOR” the four Concerned Shareholder Nominees and the Supported Management Nominee and the first two Outgoing Director votes will be counted, and any votes cast “FOR” any of the remaining three Outgoing Directors will not be counted.

The Concerned Shareholder does not contemplate that any of the Concerned Shareholder Nominees or the Supported Management Nominee will be unable to serve as directors. However, if for any reason any of the Concerned Shareholder Nominees or the Supported Management Nominee do not stand for election or are unable to serve as such, proxies in favour of the Concerned Shareholder’s representatives will be voted for another nominee at their discretion unless the Shareholder has specified in the Shareholder’s proxy that the Shareholder’s Common Shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next annual meeting of Shareholders or until his or her successor is duly elected, unless his or her office is earlier vacated.

With the exception of Mr. Proud, who is the Chief Executive Officer of OneMove, no other Concerned Shareholder Nominee or Supported Management Nominee is an affiliate or associate of OneMove. All of the Concerned Shareholder Nominees and the Supported Management Nominee qualify as independent of Sylogist within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and National Instrument 52-110 – *Audit Committees*. Following the election of the Concerned Shareholder Nominees and Supported Management Nominee, we expect that the resulting Board will continue to be composed of a majority of independent directors.

Each of the Concerned Shareholder Nominees has consented to being named as a nominee herein, to being nominated by the Concerned Shareholder as a director for election at the Meeting and to serve as a director of the Company, if elected. Further biographical information with respect to these nominees, as well as details concerning the unique strengths and experience they will bring to the Board of Sylogist, is set forth below.

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EVEN IF YOU HAVE PREVIOUSLY DEPOSITED A PROXY OR GIVEN VOTING INSTRUCTIONS IN OPPOSITION TO ANY PORTION OF THE PROPOSED RECONSTITUTION OF THE BOARD, YOU MAY STILL CHANGE YOUR VOTE BY COMPLETING AND DEPOSITING A NEW PROXY GIVING VOTING INSTRUCTIONS TO VOTE FOR ANY OR ALL OF THE SUPPORTED NOMINEE RESOLUTIONS AND TO WITHHOLD VOTES IN RESPECT OF ANY OR ALL OF THE OUTGOING DIRECTOR RESOLUTIONS. A PROXY VOTED LATER THAN ANY PREVIOUSLY SUBMITTED PROXY (INCLUDING A MANAGEMENT PROXY) OR VOTING INSTRUCTIONS WILL AUTOMATICALLY REVOKE ANY PRIOR PROXY OR VOTING INSTRUCTIONS GIVEN. SEE “INFORMATION ABOUT VOTING AT THE MEETING – CHANGING OR REVOKING YOUR PROXY” BELOW.

Profiles of the Supported Management Nominee and Outgoing Directors

For information in respect of the profile of the Supported Management Nominee and the Outgoing Directors, please refer to the Management Circular.

Profiles of the Concerned Shareholder Nominees

The following table includes, in respect of each Concerned Shareholder Nominee, the individual’s name, age, province or state, and country of residence; present principal occupation, business or employment, the name and principal business of any company, body corporate or other organization in which the occupation or employment is carried on and similar information as to all principal occupations, businesses or employments of each such Concerned Shareholder Nominee within the five preceding years; and the number of securities of each class of securities of Sylogist or any of Sylogist’s affiliates that the Concerned Shareholder Nominees beneficially own, or exercise control or direction over, directly or indirectly, as of the date of this Circular.

Name, Age, Province or State and Country of Residence ⁽¹⁾⁽²⁾	Present Principal Occupation and Occupation(s) for the Preceding Five Years	Number of Common Shares Beneficially Owned or Controlled ⁽³⁾
Name: Rhonda Bassett-Spiers Age: 66 Residence: California, United States of America	Lead independent director of Quorum <i>(February 2021 to Present)</i> Chief executive officer of Vispero <i>(July 2025 to March 2026)</i> Chief executive officer of Telestream <i>(February 2023 to January 2025)</i> Chief Executive officer of iTradeNetwork, Inc. <i>(October 2016 to December 2022)</i> Lead independent director of StreetLight Data <i>(February 2021 to February 2022)</i>	25,000

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Name, Age, Province or State and Country of Residence ⁽¹⁾⁽²⁾	Present Principal Occupation and Occupation(s) for the Preceding Five Years	Number of Common Shares Beneficially Owned or Controlled ⁽³⁾
<p>Name: Mary Filippelli Age: 59 Residence: Ontario, Canada</p>	<p>Chair, Canadian Lyford Cay Foundation <i>(June 2010 to Present)</i> Independent director of Fidelity Investments Canada ULC <i>(May 2025 to April 2026)</i> Director of Canadian Western Bank <i>(August 2020 to February 2025)</i> Director of Ontario Power Generation <i>(August 2021 to January 2025)</i> Senior executive advisor at Deloitte Canada <i>(June 2020 to December 2024)</i> Vice chair and managing partner at Deloitte Canada <i>(June 2017 to May 2020)</i></p>	<p>Nil</p>
<p>Name: Jonny Franklin-Adams Age: 50 Residence: Hampshire, United Kingdom</p>	<p>Managing Director of Technology, Cavendish Capital Markets / finnCap Ltd. <i>(February 2025 to Present)</i> Head of corporate finance of Cavendish Capital Markets/ finnCap Ltd. <i>(September 2023 to February 2025)</i> Deputy head of corporate finance of Cavendish Capital Markets/ finnCap Ltd. <i>(April 2018 to September 2023)</i></p>	<p>Nil</p>
<p>Name: Tyler Proud Age: 40 Residence: New Providence, Bahamas</p>	<p>Chief executive officer of OneMove <i>(May 2022 to Present)</i> Executive chairman of Avesdo Technologies Inc. <i>(April 2021 to Present)</i> Chief executive officer of Avesdo <i>(April 2017 to April 2021)</i></p>	<p>3,504,063⁽⁴⁾</p>

Notes:

- (1) Each of the Concerned Shareholder Nominees is qualified to be a director under the *Business Corporations Act* (Alberta) and has consented to being named as a nominee herein. Directors are elected at annual meetings of Shareholders. Each director holds office until the election of their successor, unless their office is earlier terminated in accordance with the Amended and Restated By-Law No. 1 of Sylogist effective May 29, 2023. None of the Concerned Shareholder Nominees has been or is currently a director of the Company or a member of any of its committees, no Concerned Shareholder Nominee held any other position or office with the Company or any of its affiliates. Except as disclosed elsewhere in this Circular, none of the Concerned Shareholder Nominees is receiving any compensation or other financial benefit from the Concerned Shareholder or any of the Concerned Shareholder's advisors, either directly or indirectly, related to the Meeting or in connection with serving as a nominee or director of Sylogist.

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- (2) For information relating to the current Board and the members of each committee of the Board see the Management Meeting Materials.
- (3) The information concerning the securities beneficially owned, directly or indirectly, or over which control or direction is exercised, not being within the knowledge of the Concerned Shareholder, has been furnished by the respective Concerned Shareholder Nominees.
- (4) Held by OneMove. Other than Mr. Proud, none of the Concerned Shareholder Nominees own, or exercise control or direction over, directly or indirectly, any securities of Sylogist or any of its affiliates.

Concerned Shareholder Nominee Biographies



Rhonda Bassett-Spiers

Rhonda Bassett-Spiers is a transformational CEO & Value-Creation Leader with 25+ years of experience scaling enterprise software businesses and delivering high-return outcomes across fintech, food tech, and media sectors. Known for revitalizing underperforming companies, building standout leadership teams, and creating platforms that drive sustained growth and profitability. Led multiple strategic exits (\$400M–\$1.25B) through bold strategy, operational discipline, and product innovation-including category-defining solutions in AI, payments, and supply chain. Combines entrepreneurial drive with deep experience in private equity-backed environments, stakeholder alignment, and organizational transformation.



Mary Filippelli

Mary Filippelli (FCPA/FCA) is a Corporate Director and senior business advisor with extensive experience in financial services, risk, governance and audit. She also serves as a director and trustee across public, private, not for profit, and family entities.

Ms. Filippelli has previously served on the boards of Canadian Western Bank, where she chaired the Audit Committee, and Ontario Power Generation, where she served on multiple board committees. Ms. Filippelli served as Vice Chair and Managing Partner at Deloitte Canada, amongst other roles, responsible for the customer experience strategy. Prior to this role, she served on the Global Executive of Lloyds Banking Group as Group Audit Director based in London, England and spent more than two decades with KPMG Canada in progressive roles, including as a senior Partner and National Financial Services Leader for Canada.

Ms. Filippelli is a Chartered Professional Accountant and a Fellow of the Chartered Professional Accountants of Ontario and holds a Bachelor of Business Management.

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Jonny Franklin-Adams

Jonny Franklin-Adams is an Investment Banking Managing Director with over 25 years' experience advising small- and mid-cap companies on growth strategies, IPOs, fundraisings, public takeovers and strategic M&A. Specialist in technology and financial services, with deep expertise across software, fintech and telecommunications. Strong track record of origination, execution and board-level advisory in both public and private markets. Previously Head of Corporate Finance at finnCap and Cavendish, the leading financial adviser on AIM, the growth market of the London Stock Exchange. Non-executive director for BB Technology Limited a platform designed to allow retail investors to participate in IPOs and secondary fundraisings on market. Holds an MBA from Cranfield School of Management.



Tyler Proud

Tyler Proud is the CEO of OneMove Capital, a private investment firm with a long-term investment horizon and sector focus on software and technology, where he leads all investment decisions. Mr. Proud is also a seasoned technology entrepreneur with extensive experience in vertical market software, bringing deep expertise through his prior roles as a Co-Founder, executive, and Chairman at Dye & Durham and Avesdo Technologies Inc., providing a relevant strategic and operational perspective. Mr. Proud holds an MBA from the University of Toronto.

THE CONCERNED SHAREHOLDER RECOMMENDS THAT SHAREHOLDERS VOTE FOR EACH OF THE SUPPORTED NOMINEE RESOLUTIONS AND WITHHOLD THEIR VOTES IN RESPECT OF EACH OF THE OUTGOING DIRECTOR RESOLUTIONS.

Unless otherwise instructed, the individuals named in the enclosed GOLD PROXY and GOLD VIF will vote FOR each of the Supported Nominee Resolutions and will WITHHOLD all votes in respect of each of the Outgoing Director Resolutions.

OTHER MATTERS TO BE ACTED UPON

Appointment of the Auditor of the Company

As discussed further in the Management Circular, Shareholders are being asked to vote in respect of an ordinary resolution approving the appointment of KPMG LLP as the auditor of the Company, and authorizing the Board to fix their remuneration (the “**Auditor Resolution**”).

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THE CONCERNED SHAREHOLDER RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE AUDITOR RESOLUTION.

Unless otherwise instructed, the individuals named in the enclosed GOLD PROXY and GOLD VIF will vote FOR the Auditor Resolution.

Ratification of the Shareholder Rights Plan

As discussed further in the Management Circular, Shareholders are being asked to vote in respect of an ordinary resolution ratifying the amended and restated shareholder rights plan agreement between the Company and Computershare Trust Company of Canada made as of April 14, 2026 (the “**Rights Plan**”) and authorizing the Company to issue rights thereunder (the “**Rights Plan Resolution**”).

THE CONCERNED SHAREHOLDER MAKES NO RECCOMENDATION WITH RESPECT OF THE RIGHTS PLAN RESOLUTION.

Unless otherwise instructed, the individuals named in the enclosed GOLD PROXY and GOLD VIF will vote AGAINST the Rights Plan Resolution.

Other Business

While, to the knowledge of the Concerned Shareholder, there is no other business to be presented for action by the Shareholders at the Meeting other than that mentioned in the Notice of the Meeting dated April 15, 2026, it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting or any adjournment or postponement thereof, in accordance with the discretion of the persons authorized to act thereunder.

INFORMATION ABOUT VOTING AT THE MEETING

Who Can Vote

Sylogist has established March 27, 2026 as the record date (the “**Record Date**”) for determining Shareholders entitled to be given notice of the Meeting and to vote at the Meeting.

To the knowledge of the Concerned Shareholder, based on publicly available information, if you held Common Shares at the close of business on the Record Date, you are entitled to attend the Meeting or any adjournment or postponement thereof and vote your Common Shares. Persons who are transferees of any Common Shares acquired after the Record Date and who have produced properly endorsed certificates evidencing such ownership or who otherwise establish, to the satisfaction of Sylogist, ownership thereof and demand, not later than 10 days before the Meeting or such other time as is acceptable to Sylogist, that their names be included in the list of Shareholders, are also entitled to vote at the Meeting. Each Common Share is entitled to one vote on those items of business identified in the Information Circular that Sylogist has sent to Shareholders.

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At the close of business on the Record Date, to the knowledge of the Concerned Shareholder, there were 23,294,577 Common Shares issued and outstanding and each Common Share represents one vote.

Solicitation of Proxies

This Circular is furnished by and on behalf of the Concerned Shareholder in connection with the solicitation of proxies for use at the Meeting and at any adjournment or postponement thereof. The solicitation is not made by or on behalf of the Management of Sylogist.

The solicitation is made primarily by mail, but proxies may also be solicited personally by telephone, e-mail or other electronic means, as well as by newspaper or other media advertising or in person, by the Concerned Shareholder, certain of its members, partners, directors, officers and employees, the Concerned Shareholder Nominees or their respective agents, including Carson Proxy, who has been retained by the Concerned Shareholder to act as proxy solicitation agent and tabulation agent to assist with the Concerned Shareholder's solicitation and to provide certain advisory and related services. Carson Proxy's responsibilities include advising the Concerned Shareholder on governance best practices, liaising with proxy advisory firms, developing and implementing shareholder communication and engagement strategies, advising with respect to meeting and proxy protocol, developing and implementing shareholder communication and engagement strategies, mailing of the Concerned Shareholder Meeting Materials and vote tabulation. The Concerned Shareholder will pay Carson Proxy a fee of up to \$175,000, plus related cost and expenses. In addition, the Concerned Shareholder may solicit proxies in reliance upon the public broadcast exemption to the solicitation requirements under applicable Canadian corporate and securities laws, conveyed by way of public broadcast, including press release, speech or publication and any other manner permitted under applicable Canadian laws. Any members, partners, directors, officers or employees of the Concerned Shareholder and its affiliates or other persons who solicit proxies on behalf of the Concerned Shareholder will do so for no additional compensation, and none of the Concerned Shareholder Nominees will receive any special compensation in connection with the solicitation. The costs incurred in the preparation and mailing of this Circular and the solicitation will be borne by the Concerned Shareholder. However, to the extent permitted under applicable law, the Concerned Shareholder may seek reimbursement from Sylogist for the Concerned Shareholder's out-of-pocket expenses, including proxy solicitation expenses and legal fees, incurred in connection with the Meeting.

Other than as contemplated or disclosed herein, no person is authorized to give information or to make any representations relating to the matters contemplated by this Circular other than those contained in this Circular and, if given or made, such information or representations must not be relied upon as having been authorized to be given or made.

The Concerned Shareholder requests that banks, brokerage houses and other custodians, nominees and fiduciaries forward all solicitation materials sent to them by the Concerned Shareholder to the beneficial owners of the shares they hold as registered owners and the Concerned Shareholder will reimburse them for reasonable clerical and mailing expenses incurred by them in forwarding these materials to its customers.

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Appointment of Proxies

The Concerned Shareholder's representatives named as proxy holders in the enclosed GOLD PROXY and GOLD VIF are Tyler Proud and Christine Carson. A later dated GOLD PROXY or GOLD VIF revokes any and all prior proxies or voting instruction forms given by you in connection with the Meeting.

Shareholders should carefully complete and sign their proxies in accordance with the instructions contained in this Circular and on the GOLD PROXY or GOLD VIF, as applicable, in order to ensure that their proxies can be used at the Meeting. Completed and executed proxies should be returned in accordance with the instructions on the GOLD PROXY.

IN ORDER TO BE VOTED AT THE MEETING, YOUR PROXY MUST BE RETURNED TO CARSON PROXY NO LATER THAN 5:00 P.M. (MOUNTAIN TIME) ON MAY 7, 2026 OR, IN THE EVENT THE MEETING IS ADJOURNED OR POSTPONED, NO LATER THAN THREE BUSINESS DAYS IMMEDIATELY PRECEDING THE DAY OF SUCH ADJOURNED OR POSTPONED MEETING.

If you have any questions or require assistance with voting your shares, please contact our proxy solicitor and tabulation agent, Carson Proxy, at North American toll-free phone at 1-800-530-5189, local phone or text at 416-751-2066 or by email at info@carsonproxy.com.

Changing or Revoking Your Vote

Even if you have already voted using management's BLUE proxy or voting instruction form, you have every right to change your vote. A later-dated GOLD PROXY or GOLD VIF that is properly and timely deposited automatically revokes any and all previously submitted forms of proxy or voting instruction forms. You may do so by completing and delivering the enclosed GOLD PROXY to Carson Proxy by fax: 416-439-4284, email: info@carsonproxy.com, or by mail to Carson Proxy, 2500-120 Adelaide St West, Toronto, Ontario, M5H 1T1 at any time up to and including three business days immediately preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used.

You can change a vote you made on any form of proxy previously submitted provided such change is received before 5:00 p.m. (Mountain Time) on May 7, 2026 or, in the case of any adjournment or postponement of the Meeting, not less than three business days (excluding Saturdays, Sundays and holidays) before the time of the adjourned or postponed Meeting by voting again by completing and delivering the enclosed **GOLD PROXY** to Carson Proxy by fax: 416-439-4284, email: info@carsonproxy.com, or by mail to Carson Proxy, 2500-120 Adelaide St West, Toronto, Ontario, M5H 1T1. **If you wish to change your vote, follow the instructions above by voting the GOLD PROXY or GOLD VIF on or before May 7, 2026 at 5:00 P.M. (Mountain Time).**

Alternatively, you can change a vote you made on any form of proxy previously submitted provided such change is received before 10:00 A.M. (Mountain Time) on May 8, 2026 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding

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Saturdays, Sundays and holidays) before the time of the adjourned or postponed Meeting by submitting new voting instructions by completing a form of proxy that is dated later than the form of proxy previously submitted and (i) mailing it to Carson Proxy by fax: 416-439-4284, email: info@carsonproxy.com, or by mail to Carson Proxy, 2500-120 Adelaide St West, Toronto, Ontario, M5H 1T1.

A registered Shareholder who has given a proxy may also revoke the proxy at any time by:

- attending the Meeting in person and registering with Computershare as a Shareholder personally present who wishes to vote in person, which will override your earlier vote;
- sending a notice of revocation in writing from you or your authorized attorney so that it is received at the offices of Computershare Trust Company of Canada, Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6, at any time up to and including the last business day preceding the day of the Meeting or, in the case of any adjournment or postponement of the Meeting, or with the Chair of the Meeting prior to the Meeting's commencement on the date of the Meeting or any adjournment or postponement of the Meeting; or
- any other method permitted by law.

If you are a Beneficial Shareholder (as defined below), special voting instructions may apply. A non-registered Shareholder may revoke a proxy or voting instruction form given to an intermediary or other service company (i.e. Broadridge Investor Communications) at any time by voting again, as the latest GOLD PROXY or voting instruction form will automatically revoke any previous one already submitted, or by written notice to the intermediary in accordance with the instructions given to the non-registered Shareholder by its intermediary. Please see the instructions under the heading "*Advice to Non-Registered (Beneficial) Shareholders*" below for additional information or contact Carson Proxy at toll-free phone at 1- 800-530-5189, local phone or text at 416-751-2066 or by email at info@carsonproxy.com.

Exercise of Discretion

The Common Shares represented by the enclosed GOLD PROXY will be voted on any ballot at the Meeting or any adjournment(s) or postponement(s) thereof, and where you specify a choice with respect to any matter to be acted upon, the Common Shares will be voted in accordance with your specification so made.

In the absence of such specification, Common Shares represented by the enclosed GOLD PROXY will be voted as follows: (a) **FOR** each of the Supported Nominee Resolutions; (b) **WITHHOLD** in respect of each of the Outgoing Director Resolutions; (c) **FOR** the Auditor Resolution; and (d) **AGAINST** the Rights Plan Resolution. The persons appointed under the GOLD PROXY are conferred with discretionary authority (which they will exercise in accordance with their best judgment) with respect to amendments or variations of those matters specified in the proxy and with respect to any other matters which may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof, in each case to the extent permitted by law, whether

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or not the amendment or variation or other matter is routine and whether or not the amendment, variation or other matter is contested. The Concerned Shareholder is not currently aware of any such amendment, variation or other matter.

The Concerned Shareholder recommends to Shareholders that you use your “universal” GOLD PROXY or “universal” GOLD VIF, and urge Shareholders to ignore any Management Proxy received from Sylogist.

Attending the Meeting

If you are a registered Shareholder and you wish to attend the Meeting and vote, you may do so by attending the offices of Osler, Hoskin & Harcourt LLP, located at Suite 2700, Brookfield Place, 225 – 6th Avenue S.W., Calgary, Alberta T2P 1N2 in person and checking in at the registration desk with the Company’s transfer agent, Computershare. Do not complete a form of proxy if you plan to attend and vote at the Meeting in person.

If you are a Beneficial Shareholder and you wish to attend and vote in person at the Meeting, appoint yourself as your proxyholder by writing your own name in the space provided on the voting instruction form and return the voting instruction form to your intermediary in the envelope provided. Do not complete the voting section on the voting instruction form, as your vote will be taken at the Meeting. If you are attending the Meeting in person as your own duly appointed proxyholder, please check in at the registration desk with the Company’s transfer agent, Computershare, when you arrive at the offices of Osler, Hoskin & Harcourt LLP, located at Suite 2700, Brookfield Place, 225 – 6th Avenue S.W., Calgary, Alberta T2P 1N2.

Please note that if you are a Beneficial Shareholder in the United States and you wish to attend the Meeting and vote your Common Shares in person, you must follow the instructions on the back of your voting instruction form to obtain a legal proxy. Once you have received your legal proxy, you will need to submit and deliver it to the Corporation or its transfer agent, Computershare Trust Company of Canada, by email to uslegalproxy@computershare.com or by mail to Computershare Investor Services Inc., 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6, in each case prior to the proxy deposit deadline (and with a label or other notation as “Legal Proxy”) in order to vote your Common Shares in person at the Meeting.

How to Vote

Registered Shareholders

If you are a registered Shareholder of the Company (meaning your Common Shares are held by you directly and not by your broker or other intermediary), you should follow the voting procedures set out in the enclosed **GOLD PROXY** and as set out below. Any later dated **GOLD PROXY** will automatically revoke the proxy that you have previously submitted.

In order to: (a) vote **FOR** the election of each Rhonda Bassett-Spiers, Mary Filippelli, Jonny Franklin-Adams, Tyler Proud, and Andrew Shen as directors of Sylogist; (b) **WITHHOLD** your

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votes in respect of the election of J. Kim Fennell, Aziz Benmalek, Tracy Edkins, Errol Olsen, and Andrea Ward as directors of Sylogist; (c) vote **FOR** the appointment of KPMG LLP as the auditor of the Company and the authorization of the Board to fix their remuneration; and (d) vote **AGAINST** the ratification of the Rights Plan and the authorization of the Company issue rights thereunder:

1. Complete the **GOLD PROXY** by marking: (i) **FOR** each of the Supported Nominee Resolutions; (ii) **WITHHOLD** in respect of each of the Outgoing Director Resolutions; (iii) **FOR** the Auditor Resolution; and (iv) **AGAINST** the Rights Plan Resolution.
2. Sign and date the **GOLD PROXY** and return it to Carson Proxy as indicated on the **GOLD PROXY**. In order to ensure that your vote is returned prior to the deadline, we recommend that you return your proxy by fax or email.

A REGISTERED SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY, WHO NEED NOT BE A SHAREHOLDER, OTHER THAN THE PERSONS NAMED IN THE GOLD PROXY ACCOMPANYING THIS CIRCULAR, AS PROXYHOLDER TO ATTEND AND ACT FOR AND ON BEHALF OF SUCH SHAREHOLDER AT THE MEETING AND MAY EXERCISE SUCH RIGHT BY INSERTING THE NAME OF THE PERSON OR COMPANY TO BE APPOINTED AS PROXYHOLDER IN THE BLANK SPACE PROVIDED ON THE GOLD PROXY.

Shareholders should carefully complete and sign their proxies in accordance with the instructions contained in this Circular and on the **GOLD PROXY** in order to ensure that their proxies can be used at the Meeting. Completed and executed proxies should be returned in accordance with the instructions on the **GOLD PROXY**. Proxies received by Carson Proxy in accordance with the foregoing will be delivered to Sylogist or its transfer agent, Computershare, in time for use at the Meeting.

Advice to Non-Registered (Beneficial) Shareholders

Only registered holders of Common Shares, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a “**Beneficial Shareholder**”) are registered either:

- (a) in the name of an intermediary that the Beneficial Shareholder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- (b) in the name of a depository (such as CDS Clearing and Depository Services Inc. (“**CDS**”)).

In accordance with Canadian securities law, the Concerned Shareholder has distributed copies of this Circular, the **GOLD PROXY** and the **GOLD VIF** (collectively, the “**Concerned Shareholder Meeting Materials**”) to CDS and intermediaries for onward distribution to Beneficial Shareholders.

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Intermediaries are required to forward the Concerned Shareholder Meeting Materials to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Typically, intermediaries will use a service company (such as Broadridge Investor Communications) to forward the Concerned Shareholder Meeting Materials to Beneficial Shareholders.

Beneficial Shareholders who have not declined to receive Meeting materials will receive either a voting instruction form (like the GOLD VIF) or, less frequently, a form of proxy (like the GOLD PROXY). The purpose of these forms is to permit Beneficial Shareholders to direct the voting of the Common Shares they beneficially own. Beneficial Shareholders should follow the procedures set out below, depending on which type of form they receive.

In most cases, a Beneficial Shareholder will receive, as part of the Concerned Shareholder Meeting Materials, a voting instruction form. If the Beneficial Shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), the voting instruction form (including the GOLD VIF) must be completed, signed and returned in accordance with the directions on the voting instruction form. If a Beneficial Shareholder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Beneficial Shareholder's behalf), the Beneficial Shareholder must complete, sign and return the voting instruction form in accordance with the directions provided.

The purpose of these documents is to permit you to direct the voting of the Common Shares you beneficially own. Accordingly, you should carefully follow the instructions set out in your GOLD PROXY or GOLD VIF, as the case may be. For assistance, please contact Carson Proxy at **toll-free phone at 1-800-530-5189, local phone or text at 416-751-2066 or by email at info@carsonproxy.com**.

INFORMATION REGARDING THE CONCERNED SHAREHOLDER

The Concerned Shareholder is OneMove Capital Ltd. The registered address of OneMove Capital Ltd. is Cidel Place, Lower Collymore Rock, St. Michael, Barbados, BB11000.

The Concerned Shareholder controls or beneficially owns 3,504,063 Common Shares as of the Record Date.

Other than the consent of the Concerned Shareholder Nominees to serve as a nominee of OneMove and a director of the Company, there are no agreements, commitments or understandings between OneMove and the Concerned Shareholder with respect to the Company or Common Shares.

Interest of the Concerned Shareholder in Matters to be Acted Upon

Neither the Concerned Shareholder nor its associates or affiliates have any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter

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disclosed to date to be acted upon at the Meeting other than the election of directors of the Company or the appointment of the Company's auditor.

Interest of the Concerned Shareholder in Material Transactions

None of the Concerned Shareholder, any director or executive officer of the Concerned Shareholder or any of their respective associates or affiliates have any material interest, directly or indirectly, in any transaction since the commencement of Sylogist's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect Sylogist or any of its subsidiaries.

OTHER IMPORTANT INFORMATION

These security holder materials are being sent to both registered and non-registered owners of securities. If you are a non-registered owner, and have had these materials sent directly to you, your name, your address, and information about your holdings of securities have been obtained in accordance with the applicable securities regulatory requirements from the intermediary holding on your behalf.

Participation of the Concerned Shareholder Nominees and Supported Management Nominee in the current solicitation will consist of, in respect of the Concerned Shareholder Nominees, the solicitation of dissident proxies and, (to the knowledge of the Concerned Shareholder) in respect of the Supported Management Nominee, the solicitation of Management Proxies.

To the knowledge of the Concerned Shareholder, no change in the effective control of the Company has occurred since the beginning of the Company's last financial year.

Interests of the Supported Nominees

Except as otherwise disclosed herein, to the knowledge of the Concerned Shareholder, none of the Concerned Shareholder Nominees or any of their respective associates or affiliates (i) has had a material interest, direct or indirect, in any transaction since the commencement of Sylogist's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect Sylogist or any of its subsidiaries, or (ii) has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter disclosed to date to be acted upon at the Meeting other than in his or her capacity as a nominee of the Concerned Shareholder in the election of directors of the Company or the appointment of the Company's auditor.

For such information in respect of the Supported Management Nominee, please refer to the Management Circular.

Indebtedness of the Supported Nominees

To the knowledge of the Concerned Shareholder, none of the Concerned Shareholder Nominees or any associate of any of the Concerned Shareholder Nominees is or has been indebted to Sylogist

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or any of its subsidiaries at any time since the beginning of Sylogist's most recently completed financial year or is or has been indebted to another entity which is or at any time since the beginning of Sylogist's most recently completed financial year been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding by Sylogist or any of its subsidiaries.

For such information in respect of the Supported Management Nominee, please refer to the Management Circular.

Relationships, Agreements or Arrangements

Except as otherwise disclosed herein or in the Management Meeting Materials, as at the date of this Circular, there are no relationships, agreements or arrangements in respect of the election of any of the Concerned Shareholder Nominees or Supported Management Nominee, including financial, compensation and indemnity related relationships, agreements or arrangements, between any of the Concerned Shareholder Nominees, the Supported Management Nominee or any of their respective affiliates and the Concerned Shareholder, any person acting jointly or in concert with the Concerned Shareholder or any of their respective affiliates. Except as otherwise disclosed herein, to the knowledge of the Concerned Shareholder, no Concerned Shareholder Nominee or Supported Management Nominee is to be elected under any arrangement or understanding between such Concerned Shareholder Nominee or Supported Management Nominee, as applicable, and any other person or company. OneMove has agreed to bear all costs related to the solicitation.

With the exception of Mr. Proud, who is the Chief Executive Officer of OneMove, no other Concerned Shareholder Nominee or Supported Management Nominee is an affiliate or associate of OneMove.

Independence

The Concerned Shareholder believes that, if elected, each of the Concerned Shareholder Nominees and Supported Management Nominee will be "independent" directors within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and National Instrument 52-110 – *Audit Committees*. Following the election of the Concerned Shareholder Nominees and Supported Management Nominee, we expect that the resulting Board will continue to be composed of a majority of independent directors.

Other Boards of Reporting Issuers

As of the date of this Circular, no Concerned Shareholder Nominee is presently a director of any issuer that is a reporting issuer (or the equivalent) in Canada or otherwise:

Within the five preceding years, Ms. Filippelli was a director of Canadian Western Bank (TSX; 2020-2025).

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For such information in respect of the Supported Management Nominee, please refer to the Management Circular.

Corporate Cease Trade Orders, Penalties, Sanctions or Bankruptcies

To the knowledge of the Concerned Shareholder, none of the Concerned Shareholder Nominees: (a) is, or has been, within the last 10 years, a director, chief executive officer or chief financial officer of any company (including the Company or any personal holding company of such Concerned Shareholder Nominee) that was (i) subject to an order (including a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation) that was in effect for a period of more than 30 consecutive days, that was issued while the Concerned Shareholder Nominee was acting in the capacity as director, chief executive officer or chief financial officer or (ii) subject to an order (including a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation) that was in effect for a period of more than 30 consecutive days, that was issued after the Concerned Shareholder Nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; (b) is, or has been, within the last 10 years, a director or executive officer of any company (including the Company or any personal holding company of such Concerned Shareholder Nominee) that, while acting in that capacity, or within a year of ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (c) has, within the last 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the Concerned Shareholder Nominee.

For such information in respect of the Supported Management Nominee, please refer to the Management Circular.

To the knowledge of the Concerned Shareholder as at the date hereof, none of the Concerned Shareholder Nominees (or any personal holding company of such Concerned Shareholder Nominee) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

For such information in respect of the Supported Management Nominee, please refer to the Management Circular.

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Principal Holders of Voting Securities

Except as set out below, to the knowledge of the Concerned Shareholder, no person beneficially owns, or controls or directs, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Company entitled to be voted at the Meeting.

Name of Shareholder	Number of Common Shares ⁽¹⁾	Percentage of Aggregate Votes
PenderFund Capital Management Ltd.	4,190,302	17.9%
OneMove Capital Ltd.	3,504,063	15.0%
Seymour Investment Management Ltd.	2,812,022	12.0%
EdgePoint Investment Group Inc.	2,528,416	10.9%

Notes:

(1) Holdings based on public filings by or in respect of the Company as of the Record Date.

Executive Compensation, Indebtedness, Interest in Material Transactions, Management Contracts and Equity Compensation Plans

Additional information relating to Sylogist, its directors and officers and the Meeting is not reasonably within the power of the Concerned Shareholder to obtain since such information is only available to Management and is set forth in the Management Meeting Materials, including information regarding the current directors of Sylogist; the Supported Management Nominee and the Outgoing Directors (as prescribed by Form 51-102F5 – *Information Circular*); the compensation of executive officers and directors of Sylogist (as prescribed by Form 51-102F6 – *Statement of Executive Compensation*); the corporate governance practices of Sylogist (as prescribed by Form 58-101F1 – *Corporate Governance Disclosure*); the indebtedness of Sylogist’s executive officers and directors or their respective associates or affiliates; management contracts that may be in place with Sylogist; securities authorized for issuance under Sylogist’s equity compensation plans; interests of any directors and officers of Sylogist in matters to be acted upon at the Meeting; and any material interest, direct or indirect, of any “informed persons” (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) of Sylogist (other than the Concerned Shareholder and its directors and executive officers), or any of their associates or affiliates, in any transaction since the commencement of Sylogist’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect Sylogist or any of its subsidiaries. For this information, please refer to the Management Meeting Materials and other continuous disclosure filed by Sylogist on SEDAR+ at www.sedarplus.ca. This information is collected and prepared by Sylogist, it may be out of date or inaccurate, and OneMove is not responsible for and makes no assurances as to the accuracy of any such information.

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ADDITIONAL INFORMATION

Further financial information is provided in Sylogist's comparative financial statements for the fiscal year ended December 31, 2025 and accompanying management's discussion and analysis of financial condition. Shareholders wishing to receive a copy of such materials can mail a request to the Corporate Secretary of Sylogist, by telephone, at (403) 266-4808, by fax, at (403) 233-0845 or, by email, at ir@sylogist.com.

Additional information relating to Sylogist is also available under Sylogist's profile on SEDAR+ at www.sedarplus.ca.

Sylogist's auditor is KPMG LLP.

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CERTIFICATE OF ONEMOVE CAPITAL LTD.

Information contained in this Circular, unless otherwise indicated, is given as of the date hereof. The contents and the sending of this Circular have been approved by OneMove Capital Ltd. and comply with applicable laws and regulations. A copy of this Circular has been sent to Sylogist, each shareholder whose proxy has been solicited and the auditor of Sylogist.

April 22, 2026

ONEMOVE CAPITAL LTD.

By: (Signed) "Wendy Cheah"
Name: Wendy Cheah
Title: Chief Financial Officer

on behalf of the Concerned Shareholder
of Sylogist Ltd.

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