

CONFIDENTIALITY AGREEMENT

STRICTLY PRIVATE AND CONFIDENTIAL

[●], 2025

[Name & Contact Information]

Attention:

Dear [Representative]:

In connection with the evaluation by [Name] (“you”) of one or more possible transactions (collectively, a “Transaction”) involving Pelican International Inc. and its Affiliates (as defined herein), including without limitation Pelican US TopCo LLC, Confluence Outdoor Inc., Advanced Elements, Inc. and GSI Outdoors LLC (collectively, the “Company”, “us” or “our”), the Company may furnish, cause to be furnished, or is furnishing to you certain information that is non-public, confidential, personal and/or proprietary in nature, including information about identifiable individuals. Definitions of capitalized terms not otherwise defined herein are set forth in Section 18.

In consideration of the foregoing and as a condition to the receipt and use of Confidential Information as contemplated in this agreement, you and the Company agree as follows:

1. Confidentiality and Non-Disclosure. You and your Representatives shall use the Confidential Information solely to evaluate, negotiate and, if applicable, consummate a possible Transaction and not for any other purpose (the “Purpose”). Except as set forth in Section 6, you and your Representatives (a) shall keep confidential the Confidential Information in strict confidence and shall not disclose the Confidential Information, and (b) shall keep confidential and shall not disclose to any person the fact that the Confidential Information has been made available, that this agreement has been entered into, that you are considering or have considered a Transaction, that discussions or negotiations are taking place or have taken place concerning a possible Transaction, that such discussions or negotiations have ended or been terminated, the content or substance of any such discussions or negotiations, or any of the terms, conditions or other facts with respect to the foregoing, including the status thereof (it being understood that the information described herein shall otherwise be treated as Confidential Information); provided that, you may disclose Confidential Information solely to the extent required for the Purpose, to each of your Representatives who (i) in your reasonable determination, need to know such Confidential Information for the Purpose, (ii) has been formally informed by you of the confidential nature of such Confidential Information and of the restrictions on its disclosure and use, (iii) agrees not to disclose or use any Confidential Information except as provided herein, and (iv) agrees to act in accordance with the terms and conditions of this agreement, to the same extent as if they were parties hereto. You shall provide the Company with a list of such Representatives promptly upon request.

2. Storage and Records. You and your Representatives shall make the same efforts to safeguard the Confidential Information as you and your Representatives make to safeguard your or their own confidential and proprietary business information or shall make commercially reasonable efforts to safeguard the Confidential Information if such commercially reasonable efforts would impose a higher standard of care. You and your Representatives shall store the Confidential Information properly and securely and ensure that appropriate physical, technological and organizational measures are in place to protect the Confidential Information against unauthorized or unintended access, use or disclosure.

3. Permissible Contacts. You acknowledge that you and your Representatives who have received or obtained Confidential Information may only contact those employees or officers of the Company with respect to the Transaction as designated by the Company or its advisors from time to time in writing. Without the prior written consent of the Company, neither you nor your Representatives who have received or obtained Confidential Information shall contact or communicate with any officer, director, employee, agent or representative of the Company concerning the Company, the Company’s business, operations, prospects or finances, or the Transaction, the Purpose or the Confidential Information, and without the prior written consent of the Company, neither you nor any of your Representatives will initiate or cause to be initiated or maintain any communication with any creditor, shareholder,

wholesaler, customer, distributor or supplier of the Company concerning the Company, the Confidential Information, a Transaction or the Purpose, in each case, other than in the ordinary course of business wholly unrelated to the Company, the Company's business, operations, prospects and/or finances, a Transaction or the Confidential Information. You and your Representatives shall have no restrictions in directly contacting, or disclosing Confidential Information to FTI Capital Advisors Canada, financial advisor to the Company.

4. Return and Destruction of Confidential Information. Upon the written request of the Company, except as set forth in Section 5, you shall, and shall use commercially reasonable efforts to direct each of your Representatives who have been provided with any Confidential Information to, (a) promptly destroy or permanently erase, or cause to be destroyed or permanently erased, all copies of the Confidential Information, or return all Confidential Information to the Company (other than Work Papers, which you shall destroy or permanently erase, or cause to be destroyed or permanently erased), and (b) upon notice or request, confirm to the Company in writing that this Section 4 has been complied with. Notwithstanding the return or destruction of any Confidential Information, you will continue to be bound by your obligations hereunder.

5. Retention. You may retain data or electronic records containing the Confidential Information that are required to be retained for legal or regulatory purposes, and you and your Representatives shall, except as set forth in Section 6, keep such retained Confidential Information confidential, not disclose such retained Confidential Information in any manner whatsoever, in whole or in part, and not access such retained Confidential Information for any purpose other than pursuant to such legal or regulatory purposes. In addition, neither you nor any of your Representatives shall be required to destroy any electronic copy of any Confidential Information that is created pursuant to such person's (a) standard electronic backup and archival procedures or (b) established document retention policies, provided such Confidential Information is not accessed in the ordinary course of business. Notwithstanding the foregoing, you and your Representatives will continue to be bound by your respective obligations of confidentiality hereunder, and in the case of any Confidential Information retained pursuant to this Section 5, your and your Representatives' obligations of confidentiality and restrictions on use hereunder shall survive termination of this agreement.

6. Legally Compelled Disclosure. If you or your Representatives are required, on the advice of legal counsel who has been informed of the relevant facts, by applicable law, or the rules of any relevant stock exchange, or in any judicial, administrative or other legal proceeding, or pursuant to a subpoena, civil investigative demand or other compulsory process, to disclose any Confidential Information, or any other information concerning the Company or the Transaction (a "disclosure requirement"), then, you shall give the Company prompt written notice of any such disclosure requirement in advance and the proposed information to be disclosed pursuant to it, to the extent you may legally do so, and at the Company's request and expense, co-operate with the Company in limiting the extent of the disclosure and in obtaining an appropriate protective order or pursuing such legal action, remedy or assurance as the Company reasonably deems necessary to preserve the confidentiality of the Confidential Information. If a protective order or other remedy is not obtained, and you or your Representatives are legally required to disclose the Confidential Information, you or your Representatives may disclose only that portion of the Confidential Information which is legally required to be disclosed, provided that you and your Representatives exercise reasonable efforts (at the expense of the Company) to obtain, in cooperation with the Company, an appropriate protective order or other reliable assurance that confidential treatment is given to the Confidential Information so disclosed and provided further that you provide the Company with the text of such disclosure as far in advance of making such disclosure as is practicable and consider in good faith the Company's suggestions concerning the nature and scope of the Confidential Information to be contained therein.

7. Proprietary Rights. You acknowledge that the Confidential Information is a proprietary asset of the Company and agree that as between you and the Company, the Company will retain proprietary rights in the Confidential Information and the disclosure of such Confidential Information shall not be deemed to confer upon you any rights whatsoever in respect of any Confidential Information.

8. No Representations Regarding Confidential Information or Transaction. The Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any Confidential Information and the Company expressly disclaims any and all liability, direct or indirect, to you or any other person that may be based upon or relate to the use of the Confidential Information, any errors in or omissions from the Confidential Information or the limited nature of the information provided. You acknowledge and agree that neither

you nor any of your Representatives are entitled to rely on the accuracy or completeness of the Confidential Information. No representations or warranties are made as to the accuracy or reasonableness of any assumptions, estimates, or projections, or other forward-looking statements or information based thereon. You acknowledge and agree that the Company has no legal or other obligation or liability to you of any kind whatsoever with respect to any information provided pursuant to this agreement. You further acknowledge and agree that the Company is not required, pursuant to this agreement or otherwise, to provide you with any information and that the Company shall, at its sole discretion, determine the information that will be provided, which information may not include the information required by you and your Representatives. Nothing in this agreement shall impose any obligation upon the Company or you, to consummate a Transaction. The parties agree that either party shall have the right to terminate discussions relating to a Transaction at any time, and that you shall promptly deliver written notice to the Company upon such termination. Upon any such termination, the Company shall not be obligated by the terms of this agreement to disclose that any discussions or negotiations took place among you, your advisors or other Representatives or the Company or that any such discussions or negotiations have ended or were terminated. You understand and agree the neither the Company nor you are under any legal obligation or has any liability to the other of any nature whatsoever with respect to any proposed Transaction by virtue of this agreement (other than with respect to the confidentiality and other matters set forth herein).

9. Non-Solicit of Employees. You agree that, for a period of 24 months from the date hereof, neither you nor any of your Representatives, whether directly or indirectly, for yours or their benefit or for the benefit of a third party, shall hire, solicit or otherwise contract for the services of (or cause or seek to cause to leave the employ of the Company) any current officer or employee of the Company (collectively, “Employees”); provided however, that the foregoing shall not apply to: (a) generalized searches for Employees by use of advertisements in the media that are not directed or targeted at Employees; (b) any Employees that are presented to you by a professional placement agency so long as you did not direct, instruct or encourage such agency to target employees of the Company; and (c) the solicitation and hiring of persons whose employment by the Company has been terminated for cause by the Company or whose employment by the Company has terminated by reason of resignation of such person and, in either case, no less than three (3) months have elapsed since the date of such termination or resignation and, in the case of resignation, such resignation was not directed, induced, instructed or encouraged by you.

10. Standstill. You agree that, for a period of 24 months from the date of this agreement, neither you nor any of your Affiliates (including any person or entity directly or indirectly through one or more intermediaries controlling you or controlled by or under common control with you) will, without the prior written authorization of the Company, directly, indirectly, or jointly or in concert with any other person (a) purchase, offer or agree to purchase any securities (including equity and debt securities), direct or indirect rights or options to acquire securities, bank indebtedness, trade claims or other liabilities of the Company or assets of the Company, (b) enter into, offer or agree to enter into or engage in any discussions or negotiations with respect to any acquisition or other business combination transaction relating to the Company, or any acquisition transaction relating to all or part of the assets of the Company, or any of its businesses, or propose any of the foregoing, (c) form, join or in any way participate in any group acting jointly or in concert with respect to the foregoing, (d) seek any modification to or waiver of our agreements and obligations under this agreement, (e) seek, propose or otherwise act alone or in concert with others, to influence or control the management, board of directors or policies of the Company, (f) make any public announcement, or take any action which could require us to make any public announcement, with respect to any of the foregoing, (g) advise, assist or encourage, act as a financing source for or otherwise invest in any other person in connection with any of the foregoing activities, or (h) disclose any intention, plan or arrangement, or take any action inconsistent with the foregoing.

11. Injunctive Relief. You agree that irreparable injury would result to the Company if you or any of your Representatives breach any term hereof and that money damages would not be a sufficient remedy therefor. You therefore agree that if you engage, or cause or permit any other person or entity to engage, in any act in breach of any term hereof, then the Company will be entitled, in addition to all other remedies, damages and relief available under applicable law, to seek an injunction prohibiting you (or such other person or entity) from engaging in any such act or specifically enforcing this agreement, without proof of actual damages, and without the requirement to post a bond or security. You agree not to plead sufficiency of damages as a defence in any such proceeding. The rights and remedies provided in this agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or equity. All such rights and remedies may be exercised from time to time, and as often and in such order as the applicable party deems expedient.

12. Liability for Representatives. You shall cause each of your Representatives to observe the terms of this agreement as if each such Representative was a party hereto and you agree that you are responsible for any breach of this agreement by any of your Representatives (it being understood that such responsibility is in addition to and will not limit any right or remedy the Company may have against any such Representative with respect to such breach). You agree to take all necessary precautions or measures as may be reasonable in the circumstances to prevent the improper access to the Confidential Information or the improper use or disclosure of the Confidential Information by your Representatives. You shall, at your expense, undertake commercially reasonable efforts to ensure that your Representatives do not make any unauthorized disclosure or use of the Confidential Information. You will, in the event you become or ought to have become aware of a breach of this agreement or any disclosure of Confidential Information by you or any of your Representatives, other than as permitted by this agreement, through accident, inadvertence or otherwise, notify the Company in writing of the nature of the breach promptly upon your discovery of the breach or disclosure.

13. Privileged Material. You acknowledge that certain of our books, records or information representing or containing Confidential Information to which you and your Representatives may be given access are books, records and information to which solicitor-client privilege and/or litigation privilege ("*Privilege*") attaches and that such Confidential Information represents Privileged material (collectively, "*Privileged Material*"). You acknowledge that we have a material interest in the preservation of Privilege in respect of Privileged Material. You agree (acting on your own behalf and as agent for your Representatives) that (a) such access is being provided solely for the Purpose, and (b) such access is not intended and should not be interpreted as a waiver of any Privilege in respect of Privileged Material or any right to assert or claim Privilege in respect of Privileged Material. To the extent there is any waiver, it is intended to be a limited waiver in your favour, solely for the Purpose, (i) you shall keep the Privileged Material in strict confidence, and disclose such material solely to your legal counsel and to your directors, officers and employees and only to the extent required for the Purpose, (ii) at our request, all copies of Privileged Material, and any notes that would disclose the contents of Privileged Material, will be destroyed or returned to the owner thereof, and (iii) at our request, you shall claim or assert, or co-operate to claim or assert, Privilege in respect of our Privileged Material.

14. Entire Agreement. This agreement sets forth the entire agreement regarding the Confidential Information and supersedes all prior negotiations, understandings, and agreements. Without limiting the generality of the foregoing, the terms of this agreement shall control over any additional purported confidentiality obligations imposed by any offering memorandum or web-based database or similar repository of Confidential Information to which you and your Representatives are granted access in connection with the evaluation of the Transaction, notwithstanding acceptance of such an offering memorandum or submission of an electronic signature, "clicking" on an "I Agree" icon or other indication of assent to such additional confidentiality conditions, it being understood and agreed that its confidentiality obligations with respect to Confidential Information are exclusively governed by this agreement and may not be enlarged except by a written agreement that is hereafter executed by each of the parties hereto. No provision in this agreement can be amended except in a writing signed by each party and no provision in this agreement can be waived except in a writing signed by the party making such waiver.

15. Notice. Any notice, consent or approval required or permitted to be given in connection with this agreement shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

(a) to the Company, c/o:

FTI Capital Advisors Canada
TD South Tower, 79 Wellington Street West
Toronto Dominion Centre, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Dean Mullett / Jamie Belcher
E-mail: dean.mullett@fticonsulting.com / jamie.belcher@fticonsulting.com

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

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West, Suite 1100
Montréal, Québec H3B 4W5

Attention: Sandra Abitan / Hugo-Pierre Gagnon
E-mail: sabitan@osler.com / hpgagnon@osler.com

(b) to you at:

[Insert Contact Information]

A notice is deemed to be given and received hereunder, if sent by personal delivery, courier or email, on the date of delivery if it is a business day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next business day. A party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the party at its changed address. Any element of a party's address that is not specifically changed in a notice will be assumed not to be changed.

16. Term. This agreement will automatically terminate on the earlier of written notice of termination by either party hereto and 24 months from the date hereof; provided that, notwithstanding any termination of this agreement and except as otherwise provided herein, you and your Representatives shall remain bound by your obligations under this agreement until the date that is 24 months from the date hereof. Notwithstanding any termination of this agreement, expiry of this agreement shall not affect the right of the Company to recover damages which it would have been entitled to receive arising from a breach of the terms of this agreement prior to such expiry.

17. Waiver of Conflict. You acknowledge that the Company has engaged Osler, Hoskin & Harcourt LLP ("Osler") as its legal counsel in connection with the Transaction, and you hereby (a) consent to the continued representation of the Company by Osler in connection with the Transaction notwithstanding the fact that Osler may have represented, and may currently or in the future represent, you and/or any of your Affiliates with respect to unrelated matters, and (b) waives any actual or alleged conflict and actual or alleged violation of ethical or comparable rules applicable to Osler that may arise from its representation of the Company in connection with the Transaction, including but not limited to representing the Company against you and/or any of your Affiliates in litigation, arbitration, or mediation in connection with the Transaction. In addition, you hereby acknowledge that your consent and waiver under this paragraph is voluntary and informed, and that you have obtained independent legal advice with respect to this consent and waiver. If you have any questions regarding this paragraph, please contact Sandra Abitan and Hugo-Pierre Gagnon at Osler at sabitan@osler.com and hpgagnon@osler.com.

18. Miscellaneous. This agreement will be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein, without giving effect to any conflicts-of-laws principles thereof. The parties to this agreement irrevocably submit to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Québec in respect of any action or proceeding for the enforcement of this agreement. No failure or delay by either party to this agreement in exercising any right, power or privilege under this agreement will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise of any right, power or privilege hereunder. If any provision of this agreement is determined to be illegal, invalid or unenforceable, by any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this agreement and the remaining provisions will remain in full force and effect. This agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same instrument, and such counterparts may be executed and delivered by facsimile or other electronic means. You represent and warrant that the signatory below is duly authorized to bind you to this agreement. The obligations in this agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this agreement nor any of the rights or obligations hereunder may be assigned by you without the prior written consent of the Company. Any purported assignment without such consent shall be void and unenforceable.

19. Definitions. As used in this agreement, the following terms have the following meanings:

“*Affiliate*” means, with respect to any person or entity, any other person or entity directly, or indirectly through one or more intermediaries, controlling, controlled by or under common control with such person or entity. For purposes of this definition, the terms “controlling,” “controlled by” or “under common control with” mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“*Confidential Information*” means any information relating to the Company or any part of the Company, which is disclosed to you or your Representatives by or on behalf of the Company, including, but not limited to, names, contact information and preferences for the Company’s customers, suppliers and lenders; discoveries, ideas, concepts, designs, documentation and other data regarding products and services; diagrams, flow charts, research, development, processes and procedures; marketing plans and materials; books and records, costs of materials, price lists and financial information; the existence or status of, and any information concerning, the discussions between the parties concerning the possible establishment of a business relationship; and any of the terms, conditions or structure with respect to a Transaction or proposals provided in connection with or relating to a Transaction; in any case, in whole or in part, regardless of whether such information is in oral, visual, electronic, written or other form and whether or not it is identified as “confidential”, and together with all notes, analyses, reports, compilations, forecasts, data, studies or other documents prepared by you or any of your Representatives to the extent containing or otherwise reflecting, in whole or in part, any of such information (collectively, “*Work Papers*”). For greater certainty, the existence of this agreement and its terms shall constitute “Confidential Information” hereunder. “Confidential Information” does not include information that (i) is or becomes generally available to the public, other than as a result of a disclosure, directly or indirectly, by you or any of your Representatives in breach of this agreement, (ii) you can show was within your possession before it was disclosed to you by or on behalf of the Company; provided that, the source of such information is and was not known by you or any of your Representatives to be bound by any obligation of confidentiality or other contractual or legal obligation prohibiting the disclosure of such information, (iii) is or becomes available to you on a non-confidential basis from a source other than the Company or its Representatives or advisors; provided that, such source of such information is not bound by any obligation of confidentiality or other contractual or legal obligation prohibiting the disclosure of such information or (iv) you can show was independently developed by you without use of, or reference to, any Confidential Information.

“*person*” includes any individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, firm, trust, unincorporated association, unincorporated syndicate, unincorporated organization, body corporate, joint venture or other entity or governmental entity, or any security holder or debt holder of the foregoing, or where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative in respect thereof.

“*Representative*” means, with respect to any party hereto, any of such party’s directors (or any person occupying a similar position), officers (or any person occupying a similar position) or employees. With respect to your Representatives, the term Representatives shall also include your financial advisors, auditors, bankers, legal counsel, accountants and, upon receiving written consent of the Company, your financing sources; provided that, a person or entity shall not be considered your Representative hereunder if such person or entity has entered into and remains subject to a separate confidentiality agreement with the Company in connection with a possible Transaction or has not received or obtained Confidential Information.

[Remainder of page intentionally left blank. Signature page(s) follow(s).]

Please indicate your agreement to the foregoing by signing, dating and returning a copy of this letter agreement to the Company, which will constitute a legally binding agreement among the parties with respect to the subject matter of this letter agreement as of the date first written above.

Sincerely,

[Project Summit] Management

By: _____

Its: _____

Accepted and agreed to as of the date first written above:

[Insert Name]

By: _____

Its: _____