

Capitalized terms used herein have the meaning ascribed thereto in the management information circular of Blackline Safety Corp. ("**Blackline**" or the "**Company**") dated May 12, 2026.

FREQUENTLY ASKED QUESTIONS

*The following are selected questions that Shareholders may have relating to the Meeting and answers to those questions. These questions and answers do not provide all of the information relating to the Meeting or the matters to be considered at the Meeting and are qualified in their entirety by the more detailed information contained elsewhere in this Circular, the attached Appendices, the form of Letter of Transmittal and the form of proxy, all of which are important and should be reviewed carefully. **You are urged to read this Circular in its entirety before making a decision related to your Blackline Shares.***

All capitalized terms used in these questions and answers but not otherwise defined herein have the meanings set forth under "Glossary of Terms".

About the Arrangement

Q: *I own Blackline Shares. What will I receive in the Arrangement if it is approved?*

A: If the Arrangement is completed, pursuant to the Arrangement Agreement and the Plan of Arrangement, each Blackline Share (other than the Rollover Shares held by Rollover Shareholders) will be transferred to the Purchaser in exchange for \$9.00 in cash and one (1) CVR entitling the holder thereof to a potential cash payment of up to \$0.50 per CVR. Each Rollover Share held by Rollover Shareholders will be exchanged for securities of the Purchaser or an affiliate thereof in accordance with the terms of their respective Rollover Agreement at an implied value of approximately \$7.445 per Rollover Share (subject to adjustment based on the actual number of the Blackline Shares that are issued and outstanding immediately prior to the consummation of the transactions contemplated by the Rollover Agreements) in respect of the Rollover Shares held by DAK, the Lowy Family Group and Brad Gilewich and his affiliates, and \$9.00 per Rollover Share held by Cody Slater. In addition to the foregoing, all of the Rollover Shareholders, other than Cody Slater, have agreed to forego any CVR Consideration for their Rollover Shares. See "*The Arrangement – Particulars of the Arrangement – Effect of the Arrangement on Blackline Shares (Other than the Rollover Shares)*" and "*The Arrangement – Particulars of the Arrangement – Effect of the Arrangement on Rollover Shares*".

Q: *What is the CVR?*

A: The CVR issuable pursuant to the Arrangement is a form of contingent consideration that entitles the holder thereof to a potential cash payment from the Purchaser equal to an amount of up to \$0.50 per CVR, based on the Company's ARR for Fiscal 2027. If the Company's ARR is equal to or greater than \$148.9 million (the "**ARR Target**"), each CVR will entitle the holder thereof to a maximum cash payment of \$0.50. If the Company's ARR is greater than or equal to \$145.0 million (the "**Minimum ARR**") but less than the ARR Target, each CVR will entitle the holder thereof to a cash payment between \$0.375 and \$0.50 based on a linear interpolation of the ARR. If the Company's ARR for Fiscal 2027 is less than the Minimum ARR, holders of CVRs will not be entitled to any payment in respect of their CVRs.

The CVRs will not represent any equity or ownership interest in the Company, the Purchaser or any of their affiliates, or in any other Person, and will not be represented by any certificates or other instruments. The CVRs will not have any voting or dividend rights and no interest shall accrue on any amounts payable on the CVRs to any holder thereof and other than as may be specifically provided for in the Arrangement Agreement, the CVR Holders will not have any information or reporting rights from the Purchaser or the Company.

The CVRs will not be listed on any market or exchange, and may not be sold, assigned, transferred, pledged or encumbered in any manner, other than in the limited circumstances set out in the Arrangement Agreement.

For additional information on the CVRs, please see "*Summary of Agreements in Connection with the Arrangement – The Arrangement Agreement – Contingent Value Rights*" and "*Risk Factors – Risks Relating to the Arrangement*."

Q: *What premium does the Consideration offered for the Blackline Shares represent (excluding the Rollover Shares and assuming maximum payment of the CVR)?*

A: The Cash Consideration of \$9.00 per Blackline Share (payable on closing of the Arrangement) and the total Consideration of \$9.50 per Blackline Share (assuming the maximum cash payment of the CVR) to be received by Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) in consideration for their Blackline Shares represents a:

- 27% and 34% premium, respectively, to the closing price of the Blackline Shares on the TSX on April 7, 2026, the last trading date prior to announcement of the Arrangement; and
- 28% and 35% premium, respectively, to the 20-day VWAP per Blackline Share on the TSX as of the end of trading on April 7, 2026, the last trading day prior to announcement of the Arrangement.

Q: *Does the Special Committee support the Arrangement?*

A: Yes. The Special Committee having undertaken a thorough review of, and having carefully considered the terms of the Arrangement, the Arrangement Agreement and the Voting and Support Agreements and a number of other factors, including, without limitations, those reasons described under "*The Arrangement – Reasons for the Determinations and Recommendations of the Special Committee and the Board*", unanimously supports the Arrangement.

After consulting with Canaccord Genuity, CIBC Capital Markets and Torys, including receiving the CIBC Formal Valuation and Fairness Opinion and the Canaccord Genuity Fairness Opinion (see "*The Arrangement – Formal Valuation and Fairness Opinions*") the Special Committee unanimously determined that the Arrangement is in the best interests of the Company and is fair and reasonable to Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) and recommended that the Board: (i) approve the Arrangement Agreement and the Arrangement; and (ii) recommend that the Shareholders vote in favour of the Arrangement Resolution at the Meeting. The Special Committee is comprised entirely of independent directors and does not include any Rollover Shareholders or representatives or affiliates thereof. See "*The Arrangement – Determinations and Recommendations of the Special Committee and the Board – Recommendation of the Special Committee.*"

Q: *Does the Board support the Arrangement?*

A: Yes. The Board, having taken into account such factors and matters as it considered relevant including, among other things, the unanimous recommendation of the Special Committee, unanimously (with all interested directors abstaining): (i) determined that the Arrangement is in the best interests of the Company and is fair and reasonable to the Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares); and (ii) approved the Arrangement Agreement and the transactions contemplated thereby. **Accordingly, the Board (with all interested directors abstaining) unanimously recommends that Shareholders vote FOR the Arrangement Resolution at the Meeting.**

See "*The Arrangement – Determinations and Recommendations of the Special Committee and the Board – Recommendation of the Board*".

Q: *What are Rollover Shareholders getting?*

A: Rollover Shareholders have entered into Rollover Agreements with the Purchaser and certain of its affiliates whereby all or a portion of their Blackline Shares, being their Rollover Shares, will be exchanged for securities of the Purchaser or an affiliate thereof at an implied value of approximately \$7.445 per Rollover Share (subject to adjustment based on the actual number of Blackline Shares that are issued and outstanding immediately prior to the consummation of the transactions contemplated by the Rollover Agreements) in respect of the Rollover Shares held by DAK, the Lowy Family Group and Brad Gilewich and his affiliates and at an implied value of \$9.00 per Rollover Share held by Cody Slater. In addition to the foregoing, all of the Rollover Shareholders, other than Cody Slater, have agreed to forego any CVR Consideration for their Rollover Shares. Mr. Slater's Rollover Shares (being 750,000 Blackline Shares) represent approximately 37.2% of his total Blackline Shares. By taking economic concessions, this has allowed non-Rollover Shareholders to receive approximately 21% greater value in respect of the Cash Consideration compared to the Rollover Shareholders. In aggregate, these concessions directly increased the certainty and quantum of value available to non-Rollover Shareholders, and the Special Committee considered them a material factor in its assessment of the Arrangement.

See "*Summary of Agreements in Connection with the Arrangement – Rollover Agreements*".

Q: *Do any directors or executive officers of the Company have any interests in the Arrangement that are different from, or in addition to, those of the Shareholders?*

A: Yes. Each of Cody Slater (Chairman and Chief Executive Officer of the Company) and Brad Gilewich (President of DAK and DAK's nominee director of the Company) are Rollover Shareholders and have entered into Rollover Agreements with the Purchaser and certain of its affiliates whereby all or a portion of their Blackline Shares, being their Rollover Shares, will be exchanged for securities of the Purchaser or an affiliate thereof. In addition, in connection with the Arrangement, the Rollover Shareholders (other than Cody Slater) have agreed to contribute an aggregate of approximately \$45 million to an affiliate of the Purchaser to fund, in part, the Cash Consideration payable in connection with the Arrangement and certain other transaction expenses.

As such, each of Cody Slater and Brad Gilewich, in addition to certain other Rollover Shareholders, qualify as "interested parties" or "related parties" of an "interested party" under MI 61-101. Accordingly, any Blackline Shares held, directly or indirectly, by Cody Slater or Brad Gilewich, or their respective related parties or joint actors, in addition to the Blackline Shares held by DAK and the Lowy Family Group, will be excluded from the Minority Approval Vote. See "*The Arrangement – Interests of Certain Persons or Companies in the Arrangement*" and "*Certain Canadian Legal and Regulatory Matters – Canadian Securities Law Matters – Minority Approval Vote*".

Further, in considering the recommendation of the Special Committee and the Board with respect to the Arrangement, Shareholders should be aware that certain directors and senior officers of the Company may have interests in connection with the Arrangement, as described under "*The Arrangement – Interests of Certain Persons or Companies in the Arrangement*" that differ from, or are in addition to, the interests of Shareholders generally, which may present them with actual or potential conflicts of interest in connection with the Arrangement. The Board is aware of these interests and considered them along with other matters described herein. See "*The Arrangement – Interests of Certain Persons or Companies in the Arrangement*".

Q: *What are the reasons for the Arrangement?*

A: With the assistance of its independent financial and legal advisors, the Special Committee, in making its recommendation to the Board, carefully considered and relied upon a number of factors relating to the Arrangement, including, among others: that the Cash Consideration provides Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) with a meaningful premium to the market and a high degree of certainty of value and immediate liquidity; that certain Rollover Shareholders have agreed to roll over their Blackline Shares at a discount to the Cash Consideration payable to other Shareholders, to forego any entitlement to receive CVRs in respect of such Rollover Shares, and to contribute additional capital to help fund a portion of the Cash Consideration payable at closing, thereby providing additional support to the Arrangement and assisting in maximizing value and certainty of consideration for non-Rollover Shareholders; that the CVR provides an opportunity for additional, performance-based upside; the receipt of the CIBC Formal Valuation and Fairness Opinion and the Canaccord Genuity Fairness Opinion and the conclusions set forth therein; that the Arrangement and the Arrangement Agreement are the product of a robust sale process under the supervision of the Special Committee, supported by independent and highly qualified legal and financial advisors, which did not result in any superior alternative proposals and involved a robust, arm's-length negotiation process overseen by the Special Committee; that the Arrangement is subject to enhanced procedural protections, including the requirement for minority approval under MI 61-101, Court approval, and the availability of Dissent Rights; that Francisco Partners is a credible and well-capitalized entity and that the Arrangement is subject to a limited number of customary conditions with no financing or due diligence conditions; that the Arrangement Agreement preserves the Board's ability to respond to unsolicited Superior Proposals consistent with its fiduciary duties; that the negotiated deal protection provisions, including the break fee and the reverse break fee, are reasonable in the circumstances; and that the Arrangement is supported by the independent directors and Management.

A full description of the information and factors considered by the Board and the Special Committee is located under the heading "*The Arrangement – Reasons for the Determinations and Recommendations of the Special Committee and the Board*" in this Circular.

Q: *Did the Special Committee receive a fairness opinion in consideration of the proposed Arrangement?*

A: Yes, the Special Committee received the CIBC Formal Valuation and Fairness Opinion and the Canaccord Genuity Fairness Opinion.

The CIBC Formal Valuation and Fairness Opinion (which is attached as Appendix "E" to the Circular) concluded that, as of April 7, 2026, and based upon and subject to the assumptions, qualifications, limitations, and other matters set forth therein: (i) the fair market value of the Blackline Shares was in the range of \$8.15 to \$11.10 per Blackline Share and the fair market value of the CVRs was in the range of \$0 to \$0.40 per CVR; and (ii) the Consideration to be received by Shareholders (other than the Rollover Shareholders) pursuant to the Arrangement Agreement was fair, from a financial point of view, to such Shareholders.

In addition, the Canaccord Genuity Fairness Opinion (which is attached as Appendix "F" to the Circular) concluded that, as of April 7, 2026, based upon and subject to the review, assumptions, qualifications, explanations, limitations and other matters described therein, and such other matters that Canaccord Genuity considered relevant, the Consideration to be received by Shareholders (other than the Rollover Shareholders in respect of their Rollover Shares) pursuant to the Arrangement was fair, from a financial point of view, to such Shareholders.

See "*The Arrangement – Formal Valuation and Fairness Opinions*".

Q: *Did the Special Committee conduct a sale process?*

A: Yes. The Arrangement is the result of a robust sale process, which began in January 2026, that included discussions with a mix of strategic and financial counterparties and that was conducted in order to maximize value for the Shareholders. During the sale process, the Company and its financial advisors had discussions with 17 potential strategic and financial purchasers, including Francisco Partners, which resulted in the Arrangement and did not identify any alternative proposals offering superior value, terms, or certainty of completion.

See "*The Arrangement – Background to the Arrangement*".

Q: *What approvals are required for the Arrangement to become effective?*

A: Completion of the Arrangement is subject to the receipt of the: (i) Required Shareholder Approval; (ii) Court approval; and (iii) Key Regulatory Approvals. The Arrangement is also subject to certain other conditions, including, among other things, that there shall not have occurred a Material Adverse Effect with respect to the Company or any of its Subsidiaries, taken as a whole, since the date of the Arrangement Agreement until the Effective Time, and that Dissent Rights have not been exercised with respect to more than 7.5% of the issued and outstanding Blackline Shares.

Q: *What happens if the Shareholders do not approve the Arrangement?*

A: If Blackline does not receive the Required Shareholder Approval, the Arrangement will not become effective. Failure to complete the Arrangement could have a material adverse effect on the market price of the Blackline Shares. If the Arrangement is not completed and the Board decides to seek another transaction, there can be no assurance that it will be able to find a party willing to pay an equivalent or higher price than the Consideration to be paid pursuant to the terms of the Arrangement Agreement. See "*Risk Factors – Risks Relating to the Arrangement*".

Q: *When will the Arrangement be completed?*

A: If the required approvals are obtained in a timely manner, it is anticipated that the Effective Date will occur by the end of the second quarter of 2026. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order or a delay in obtaining the Key Regulatory Approvals. Under the Arrangement Agreement, the Company is required to file the Articles of Arrangement as soon as reasonably practicable and in any event within five (5) Business Days after the satisfaction or waiver, if permitted, of the conditions for the completion of the Arrangement. Pursuant to the Arrangement Agreement, the Arrangement must be completed on or prior to October 7, 2026, subject to the right of either the Company or the Purchaser to extend such date in accordance with the terms of the Arrangement Agreement for up to an additional 90 days.

Q: *When will I receive the Consideration for my Blackline Shares?*

A: You will receive the Consideration for your Blackline Shares as soon as practicable after the Effective Date, provided you have sent all of the necessary documentation to the Depositary, including in the case of registered Shareholders a duly completed and signed Letter of Transmittal enclosing any share certificates, if applicable, and other required documentation. If you are a non-registered Shareholder, you will receive the Consideration through your account with your broker, investment dealer, bank, trust company or other Intermediary that holds Blackline Shares on your behalf. Please contact your Intermediary if you have questions about this process.

Q: *What will I have to do as a Shareholder to receive the Consideration for my Blackline Shares?*

A: If you are a registered Shareholder, you will receive a Letter of Transmittal that you must complete and send with any certificate(s), if applicable, representing your Blackline Shares to the Depositary. Unless you instruct the Depositary otherwise (i) the Depositary will mail a cheque to you representing the aggregate Cash Consideration you are entitled to in respect of your Blackline Shares, less any applicable withholdings, by first class mail as soon as practicable after the Effective Date after receipt of your completed Letter of Transmittal and of your Blackline Share certificate(s), if applicable, together with all other required documents, and (ii) the CVR Agent will register the CVRs in accordance with a written order from the Depositary delivered to the CVR Agent immediately following the Effective Date. If you are a non-registered (or beneficial) Shareholder, you will receive your cash payment and CVRs through your account with your broker, investment dealer, bank, trust company or other Intermediary that holds Blackline Shares on your behalf. You should contact your Intermediary if you have questions about this process.

When completing your Letter of Transmittal, you may instruct the Depositary to hold the cheque(s) representing your aggregate Cash Consideration for pick-up or remit such funds by way of wire transfer.

Q: *What are the risks involved with completing the Arrangement?*

A: The risk factors described under "*Risk Factors*" should be carefully considered by Shareholders in evaluating whether to approve the Arrangement Resolution.

Q: *What are the tax consequences of the Arrangement to me as a Shareholder?*

A: This Circular contains a summary of certain Canadian federal income tax considerations for certain Shareholders. See "*Certain Canadian Federal Income Tax Considerations*". This Circular does not contain any information regarding any potential tax considerations outside of Canada. Shareholders who believe they may have other tax considerations are urged to consult their own tax advisors.

Q: *Who can I contact if I have questions?*

A: If you have any questions or require any assistance with the procedures for voting, including to complete your proxy, please contact the Company's strategic shareholder advisor and proxy solicitation agent, Laurel Hill, by calling 1-877-452-7184 (toll-free in Canada and the United States), or 1-416-304-0211 (collect call outside of Canada and the United States), by texting "INFO" to either number, or by email at assistance@laurelhill.com.

If you have any questions or require further information about the procedures to complete your Letter of Transmittal, please contact Odyssey, the Depositary, at (587) 885-0960 (toll-free within North America) or by email at corp.actions@odysseytrust.com.

If you have questions about deciding how to vote, you should contact your own financial, legal, tax or other professional advisors.

About the Meeting

Q: *Why did I receive this information package?*

A: On April 7, 2026, Blackline entered into the Arrangement Agreement with the Purchaser, pursuant to which, among other things, the Purchaser has agreed to acquire all of the issued and outstanding Blackline Shares. The Arrangement is subject to, among other things, obtaining the Required Shareholder Approval. As a Shareholder as at the close of business on the Record Date (April 27, 2026), you are entitled to receive notice of, and vote at, the Meeting. Blackline is soliciting your proxy or vote, and providing this Circular in connection with that solicitation.

Q: *What is a plan of arrangement?*

A: A plan of arrangement is a statutory procedure under Alberta corporate law that allows corporations to carry out transactions with the approval of their shareholders and the Court. The Plan of Arrangement you are being asked to consider will provide for, among other things, the acquisition by the Purchaser of all of the issued and outstanding Blackline Shares. The Plan of Arrangement is being implemented pursuant to Section 193 of the ABCA.

Q: *What am I being asked to vote on at the Meeting?*

A: You will be voting on the Arrangement Resolution and on any other business that may properly come before the Meeting or any adjournment(s) or postponement(s) thereof. Approval of the Arrangement Resolution is a condition to the completion of the Arrangement. The full text of the Arrangement Resolution is attached as Appendix "A" to this Circular.

As of the date hereof, the Company knows of no other matter expected to come before the Meeting.

Q: *Who is soliciting my proxy?*

A: Your proxy is being solicited by Management. The Company has retained Laurel Hill as its strategic shareholder advisor and proxy solicitation agent for assistance in connection with the solicitation of proxies for the Meeting, and will pay customary fees for such services. If you have any questions or require any assistance with completing your proxy, please contact Laurel Hill by calling 1-877-452-7184 (toll-free in Canada and the United States), or 1-416-304-0211 (collect call outside of Canada and the United States), by texting "INFO" to either number, or by email at assistance@laurelhill.com.

This Circular is furnished in connection with the solicitation of proxies by or on behalf of the Management of the Company to be used at the Meeting. All costs of the solicitation will be borne by the Company.

Q: *When is the Meeting and how is it being held?*

A: The Meeting will be held in person at the offices of Burnet, Duckworth & Palmer LLP located at 2400, 525 – 8th Avenue S.W., Calgary, Alberta T2P 1G1, on June 15, 2026 at 9:00 a.m. (Calgary time), unless adjourned or postponed.

Q: *Who is entitled to vote on the Arrangement Resolution and how will the votes be counted?*

A: Shareholders as at the close of business on the Record Date (April 27, 2026) may vote on the Arrangement Resolution. Only registered Shareholders or duly appointed proxyholders are entitled to vote at the Meeting. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by non-registered (or beneficial) Shareholders in order to ensure that their Blackline Shares are voted at the Meeting. See "*Proxyholder Matters – Voting of Proxies – Non-Registered Shareholders*".

As at the Record Date, there were 87,407,894 Blackline Shares issued and outstanding. Each Blackline Share entitles the holder thereof to one vote.

Q: *What are the voting requirements?*

A: In order to become effective, the Arrangement Resolution must be approved at the Meeting by: (i) at least 66⅔% of the votes cast by the Shareholders; and (ii) a simple majority of the votes cast by Shareholders excluding the Rollover Shareholders and any other votes of Shareholders required to be excluded pursuant to MI 61-101. See "*The Arrangement – Key Approvals – Required Shareholder Approval*".

Q: *What if I acquire ownership of Blackline Shares after the Record Date?*

A: If a registered Shareholder transfers Blackline Shares after the Record Date and the transferee of those Blackline Shares, having produced properly endorsed certificate(s) and/or DRS Advice(s) evidencing such Blackline Shares or having otherwise established that the transferee owns such Blackline Shares, demands, at least 10 days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Blackline Shares at the Meeting.

Q: *What is the quorum for the Meeting?*

A: A quorum for the Meeting will be Persons present being not less than two (2) in number and holding or representing not less than 5% of the Blackline Shares entitled to be voted at the Meeting. If a quorum is present at the opening of the Meeting, the Shareholders present or represented by proxy may proceed with the business of the Meeting notwithstanding that a quorum is not present throughout the Meeting. If a quorum is not present at the opening of the Meeting, the Shareholders present or represented by proxy may adjourn the Meeting to a fixed time and place but may not transact any other business. No notice of the adjourned Meeting other than by announcement at the time of adjournment is required and, if at such adjourned meeting a quorum is not present, the Shareholders present in person or represented by proxy, shall be a quorum for all purposes.

Q: *Am I a registered or non-registered (or beneficial) Shareholder?*

A: You are a registered Shareholder if your Blackline Shares are registered in your name and represented by a share certificate or a DRS Advice. You are a non-registered (or beneficial) Shareholder if your Blackline Shares are not registered in your own name but are held in the name of an Intermediary, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans, registered disability savings plans, tax-free savings accounts and similar plans or in the name of a clearing agency of which the Intermediary is a participant.

Q: *How can I vote my Blackline Shares?*

A: Whether or not you are able to attend the Meeting, you are urged to vote by proxy in advance of the Meeting to ensure your vote is counted. Registered Shareholders, being those who hold their Blackline Shares with a share certificate or DRS Advice, can vote in one of the following ways in advance of the meeting:

- (a) By Internet: By going to <https://vote.odysseytrust.com> and following the relevant instructions.
- (b) By Email or Fax: By emailing or faxing your duly completed form of proxy to proxy@odysseytrust.com or 1-800-517-4553.
- (c) By Mail: By mailing your form of proxy in accordance with the instructions provided therein.

Non-registered (or beneficial) Shareholders wishing to vote their Blackline Shares at the Meeting must provide instructions to the Intermediary through which they hold their Blackline Shares in sufficient time prior to the holding of the Meeting. Most Intermediaries delegate responsibility for obtaining voting instructions from clients to Broadridge Investor Communications Corporation ("**Broadridge**"). Non-registered (or beneficial) Shareholders can vote in one of the following ways in advance of the meeting:

- (a) By QuickVote™: Certain beneficial Shareholders may be contacted by Blackline's proxy solicitation agent, Laurel Hill, to submit their voting instructions by telephone using Broadridge's QuickVote™ service.
- (b) By Internet: By going to www.proxyvote.com and following the relevant instructions.
- (c) Phone or Fax: Call or fax to the number(s) listed on your voting instruction form.
- (d) By Mail: By mailing your voting instruction form in accordance with the instructions provided therein.




If you are a registered Shareholder as of the close of business on the Record Date, you can: (i) attend and vote at the Meeting, which will be held in person at 9:00 a.m. (Calgary time) on June 15, 2026 at the offices of Burnet, Duckworth

& Palmer LLP located at 2400, 525 – 8th Avenue S.W., Calgary, Alberta T2P 1G1; or (ii) complete, sign and return the applicable enclosed form of proxy appointing the Persons named therein as management proxyholders or some other Person you choose, who need not be a Shareholder, to represent you as proxyholder and vote your securities at the Meeting.

If you are entitled to vote and you cannot attend the Meeting in person, please carefully follow the instructions provided in the enclosed form of proxy in order to vote.

The deadline for proxies to be received by Odyssey is 9:00 a.m. (Calgary time) on June 11, 2026 (or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time and date on which the Meeting is reconvened or held, as the case may be).

How to Vote

	Registered Shareholders <i>Blackline Shares held in own name and represented by a physical certificate or DRS Advice.</i>	Non-Registered Shareholders <i>Blackline Shares held with a broker, bank or other Intermediary.</i>
	Internet https://vote.odysseytrust.com	www.proxyvote.com
	Telephone -	Call the applicable number listed on the voting instruction form.
	Mail Return the form of proxy in the enclosed postage paid envelope.	Return the voting instruction form in the enclosed postage paid envelope.

For assistance, contact Laurel Hill by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (outside North America), or by email to assistance@laurelhill.com.

THE BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ARRANGEMENT RESOLUTION TO BE CONSIDERED AND VOTED UPON AT THE MEETING.

If you are in doubt as to how to make such decisions or require assistance with voting your Blackline Shares or completing your Letter of Transmittal, please contact your financial, legal, tax or other professional advisors.

For more information on voting your Blackline Shares, see "*Proxyholder Matters*" in the body of this Circular.

Q: *How do I appoint a proxy to go to the Meeting and vote my Blackline Shares for me?*

A: The Persons named in the enclosed form of proxy as management proxyholders are directors and/or officers of Blackline. Each Shareholder has the right to appoint another Person as their proxyholder (who need not be a Shareholder) to attend and to act for such Shareholder and on such Shareholder's behalf at the Meeting. Shareholders who wish to exercise this right must do so by mail, by hand delivery or through the internet. This right cannot be exercised by telephone. To exercise such right, (a) if doing so by mail or hand delivery, the names of the management proxyholders should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided, or (b) if doing so through the internet, the name of the Shareholder's appointee should be included in the applicable field.

Non-registered Shareholders who wish to vote in person at the Meeting will be required to appoint themselves as proxyholder in advance of the Meeting by writing their own name in the space provided on the voting information form provided by their Intermediary. In all cases, Shareholders must carefully follow the instructions set out in their form of proxy or voting information form, as applicable.

See "*Proxyholder Matters*" in the body of this Circular.

Q: *How will my Blackline Shares be voted if I vote by proxy?*

A: On any ballot that may be called for, the Blackline Shares represented by a properly executed proxy given in favour of the Persons designated by Management in the form of proxy will be voted for or against in accordance with the instructions given on the form of proxy. **In the absence of such instructions, Blackline Shares represented by a proxy will be voted for or against in the discretion of the Persons designated in the proxy, which, in the case of the representatives of Management named in the form of proxy, will be FOR the Arrangement Resolution.**

Q: *Is there a deadline for my proxy to be received?*

A: Yes. Whether or not you are able to attend the Meeting, you are urged to vote your Blackline Shares in accordance with the instructions on your form of proxy or voting instruction form so that your Blackline Shares can be voted at the Meeting or any adjournment(s) or postponement(s) thereof in accordance with your voting instructions. Your votes must be received by Odyssey, Blackline's transfer agent, no later than 9:00 a.m. (Calgary time) on June 11, 2026 or, if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta), prior to the time the Meeting is reconvened.

Q: *What if there are amendments or if other matters are brought before the Meeting?*

A: The form of proxy confers discretionary authority upon the Persons named therein with respect to amendments or variations to matters identified in the Notice of Special Meeting and with respect to other matters which may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

As of the date of this Circular, the directors and Management are not aware of any such amendment, variation or other matter to come before the Meeting. However, if any amendments or variations to matters identified in the accompanying Notice of Special Meeting or any other matters which are not now known to the directors or Management should properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the Blackline Shares represented by properly executed proxies given in favour of the Persons designated by Management in the form of proxy will be voted on such matters pursuant to such discretionary authority.

Q: *How do the Company's directors and officers intend to vote?*

A: As discussed in the section of this Circular entitled "*Summary of Agreements in Connection with the Arrangement — Voting and Support Agreements*", all of the directors and officers of the Company who own or control any Blackline Shares, entered into Voting and Support Agreements with the Purchaser whereby they have, among other things, agreed to vote their Blackline Shares in favour of the Arrangement, subject to customary exceptions.

Q: *What if I change my mind?*

A: A Shareholder who has already provided a vote by proxy has the power to revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by Law, a proxy may be revoked by: (a) attending and voting in person at the Meeting; (b) depositing an instrument in writing signed by the Shareholder or their attorney authorized in writing (or, if the Shareholder is a corporation, under corporate seal or by a duly authorized officer or attorney for the corporation) with either (i) Odyssey, acting as transfer agent, at the office of Odyssey designated in the accompanying Notice of Special Meeting and this Circular not later than 5:00 p.m. (Calgary time) on the Business Day preceding the day of the Meeting (or any adjournment(s) or postponement(s) thereof) or (ii) the Chair of the Meeting on the day of the Meeting (or any adjournment(s) or postponement(s) thereof); or (c) depositing a duly executed proxy, bearing a later date or time than the date or time of the proxy being revoked by 9:00 a.m. (Calgary time) on June 11, 2026 (or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time and date on which the Meeting is reconvened or held, as the case may be).

Q: *Am I entitled to Dissent Rights?*

A: Only registered Shareholders are entitled to dissent. Dissent Rights must be exercised by providing written notice to the Company not later than 5:00 p.m. (Calgary time) on June 8, 2026 (or 5:00 p.m. (Calgary time) on the Business Day that is five Business Days immediately preceding any adjourned or postponed Meeting) in the manner described under the heading "*Dissenting Shareholders Rights*". Failure to properly exercise Dissent Rights may result in the loss or unavailability of the right to dissent. If a registered Shareholder properly exercises the Dissent Rights, and the Arrangement is completed, the Dissenting Shareholder will be entitled to be paid the fair value of their Blackline Shares as of the close of business on the day before the Arrangement Resolution is adopted. This amount may be the same as, more than or less than the Consideration under the Arrangement.

Non-registered (or beneficial) Shareholders desiring to exercise Dissent Rights must make arrangements for the Blackline Shares beneficially owned by such Shareholder to be registered in the Shareholder's name in order to exercise Dissent Rights or, alternatively, make arrangements for the registered holder of such Blackline Shares to dissent on the Shareholder's behalf.

See "*Dissent Rights*" in the body of this Circular.