

**TRIBE PROPERTY TECHNOLOGIES INC.**  
(the “Company” or “Tribe”)

**Form 51-102F6V**  
**STATEMENT OF EXECUTIVE COMPENSATION**  
(for the year ended December 31, 2024)

The following information is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* and sets forth compensation of the Company for the year ended December 31, 2024. This Statement of Executive Compensation is dated for reference July 14, 2025.

All amounts represented in this Statement of Executive Compensation are in Canadian dollars unless stated otherwise.

**General**

The following terms when used in this Statement of Executive Compensation will have the following meanings:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments, including stock appreciation rights, deferred share units and restricted share units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**Named Executive Officer**” means each of the following individuals:

- (a) each individual, who in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual, who in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, for that financial year, and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

**Director and Named Executive Officer Compensation**

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary for the years ended December 31, 2024 and 2023:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees <sup>(7)</sup> (\$)	Value of Perquisites (\$)	Value of All Other Compensation <sup>(2)</sup> (\$)	Total Compensation (\$)
Joseph Nakhla <sup>(1)</sup> <i>CEO and Director</i>	2023	\$250,000	\$37,500 <sup>(4)</sup>	Nil	Nil	\$14,641	\$302,141
	2024	\$241,667	\$37,500	Nil	Nil	12,506	\$291,693
Angelo Bartolini <sup>(3)</sup> <i>President and CFO</i>	2023	\$55,930	Nil	Nil	Nil	\$125	\$56,055
	2024	\$241,667	Nil	Nil	Nil	\$14,313	\$255,979
Robert Watts <sup>(5)</sup> <i>Chief Operating Officer (DMS Holdings Inc.)</i>	2024	\$173,735	\$50,000	Nil	Nil	\$54,309	\$278,044
Charmaine Crooks <i>Director</i>	2023	Nil	Nil	\$37,500	Nil	Nil	\$37,500
	2024	Nil	Nil	\$28,125	Nil	Nil	\$28,125
Michael Willis <i>Director</i>	2023	Nil	Nil	\$47,500	Nil	Nil	\$47,500
	2024	Nil	Nil	\$35,625	Nil	Nil	\$36,625
Raymond Choy <i>Director</i>	2023	Nil	Nil	\$35,000	Nil	Nil	\$35,000
	2024	Nil	Nil	\$27,563	Nil	Nil	\$27,563
Andrew Kiguel <i>Director</i>	2023	Nil	Nil	\$32,500	Nil	Nil	\$32,500
	2024	Nil	Nil	\$24,375	Nil	Nil	\$24,325
Sanjiv Samant <i>Director</i>	2023	Nil	Nil	\$35,000	Nil	Nil	\$35,000
	2024	Nil	Nil	\$26,250	Nil	Nil	\$26,250
Alex Yanitsky <sup>(6)</sup> <i>Director</i>	2024	Nil	Nil	\$2,083	Nil	Nil	\$2,083

Notes:

- (1) Received no compensation as a director of the Company.
- (2) "All Other Compensation" includes travel and cell phone allowances, RRSP matching contributions, and Tribe group plan health benefits.
- (3) Appointed CFO of the Company on October 10, 2023 and President on February 1, 2024.
- (4) Related to an additional performance bonus based on the gross revenue earned by the Company.
- (5) Appointed COO of DMS Holdings Inc on June 4, 2024.
- (6) Appointed director of the Company on August 12, 2024 in connection with the investor rights agreement with Round 13 Growth II L.P.
- (7) One quarter of 2024 board fees were deferred to March 2025.

### Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company for services provided or to be provided, directly or indirectly, to the Company in the most recently completed financial year.

### Exercise of Compensation Securities by Directors and NEOs

During the Company's most recently completed fiscal year ended December 31, 2024, no exercises of compensation securities were made by a NEO or director of the Company.

### Outstanding Security-Based Awards

As of December 31, 2024, the following Options (as defined below) were outstanding under the Company's Stock Option Plan (as defined below) to NEOs and directors of the Company.

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class <sup>(1)</sup>	Date of issue or grant <sup>(2)</sup>	Exercise price per security (\$)	Closing price per security on date of grant (\$)	Closing price of security at year end (\$)	Expiry date
Joseph Nakhla <sup>(1)</sup> <i>CEO and Director</i>	Option	32,700 <sup>(2)</sup> 200,000 <sup>(3)</sup> 20,000 <sup>(4)</sup> (19.88%)	Mar 24, 2021 <sup>(7)</sup> Mar 24, 2021 Dec 20, 2022	\$2.75 \$5.00 \$1.55	\$5.00 \$5.00 \$1.45	\$4.05 \$4.05 \$1.45	Apr 30, 2025 Jan 31, 2026 Dec 31, 2027
Angelo Bartolini <sup>(3)</sup> <i>President and CFO</i>	Option	500,000 <sup>(5)</sup> (39.33%)	Oct 10, 2023	\$1.00	\$0.95	\$0.66	Jan 31, 2031
Robert Watts <sup>(5)</sup> <i>Chief Operating Officer (DMS Holdings Inc.)</i>	Option	Nil	Nil	Nil	Nil	Nil	Nil
Charmaine Crooks <i>Director</i>	Option	2,180 <sup>(2)</sup> 20,000 <sup>(6)</sup> 5,000 <sup>(4)</sup> (2.13%)	Mar 24, 2021 <sup>(7)</sup> Mar 24, 2021 Dec 20, 2022	\$2.75 \$5.00 \$1.55	\$5.00 \$5.00 \$1.45	\$4.05 \$4.05 \$1.45	Apr 30, 2025 Feb 21, 2026 Dec 31, 2027
Michael Willis <i>Director</i>	Option	20,000 <sup>(6)</sup> 5,000 <sup>(4)</sup> (1.96%)	Mar 24, 2021 Dec 20, 2022	\$5.00 \$1.55	\$5.00 \$1.45	\$4.05 \$1.45	Feb 21, 2026 Dec 31, 2027
Raymond Choy <i>Director</i>	Option	32,700 <sup>(2)</sup> 20,000 <sup>(6)</sup> 5,000 <sup>(4)</sup> (4.53%)	Mar 24, 2021 <sup>(7)</sup> Mar 24, 2021 Dec 20, 2022	\$2.75 \$5.00 \$1.55	\$5.00 \$5.00 \$1.45	\$4.05 \$4.05 \$1.45	Apr 30, 2025 Feb 21, 2026 Dec 31, 2027
Andrew Kiguel <i>Director</i>	Option	20,000 <sup>(6)</sup> 5,000 <sup>(4)</sup> (1.96%)	Mar 24, 2021 Dec 20, 2022	\$5.00 \$1.55	\$5.00 \$1.45	\$4.05 \$1.45	Feb 21, 2026 Dec 31, 2027
Sanjiv Samant <i>Director</i>	Option	15,000 <sup>(4)</sup> (1.18%)	Dec 20, 2022	\$1.55	\$1.45	\$1.45	Dec 31, 2027
Alex Yanitsky <i>Director</i>	Option	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Each Option is exercisable to acquire one common share of the Company (each, a “**Share**”). As of December 31, 2024, there were 1,271,120 Options outstanding.
- (2) Options vest immediately on grant.
- (3) Options vest 25% February 1, 2021, 25% February 1, 2022, 25% February 1, 2023 and 25% February 1, 2024.
- (4) Options vest 25% December 31, 2023, 25% December 31, 2024, 25% December 31, 2025 and 25% December 31, 2026.
- (5) Options vest 20% April 9, 2024, 16% September 1, 2024, 16% September 1, 2025, 16% September 1, 2026, 16% September 1, 2027 and 16% September 1, 2028.
- (6) Options vest 25% August 22, 2021, 25% February 22, 2022, 25% August 22, 2022 and 25% February 22, 2023.
- (7) Granted in Tribe Private on February 1, 2021 and exchanged in connection with the Company’s qualifying transaction for Options.

### Stock Option Plans and Other Incentive Plans

The Company currently maintains a 20% fixed stock option plan, equal to 6,645,561 Shares, which was approved by the Board on August 12, 2024 (the “**Stock Option Plan**”) and the shareholders of the Company on September 17, 2024. Pursuant to the policies of the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”), the Stock Option Plan must be approved by the Company’s shareholders at such time as the number of Shares issuable under the Stock Option Plan is amended.

The purpose of the Stock Option Plan is to permit the Company to grant stock options exercisable to acquire Shares (each, an “**Option**”) to any director, executive officer, employee or consultant of the Company or any of its subsidiaries (each, an “**Eligible Participant**”) to increase the interest in the Company’s welfare of those Eligible Participants, who share

responsibility for the management, growth and protection of the business of the Company or a subsidiary; to provide an incentive to such Eligible Participants to continue their services for the Company or a subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a subsidiary are necessary or essential to its success, image, reputation or activities; to reward Eligible Participants for their performance of services while working for the Company or a subsidiary; and to provide a means through which the Company or a subsidiary may attract and retain able persons to enter its employment or service

The maximum number of Shares issuable at any time pursuant to outstanding Options under the Stock Option Plan and any other share compensation arrangement, shall be equal to 6,645,561 Shares. The Stock Option Plan is a “fixed” plan. The number of Options that may be granted under the Stock Option Plan does not increase if the total number of issued and outstanding Shares of the Company increases and Shares of the Company covered by Options which have been exercised or settled, as applicable, are not available for subsequent grant under the Stock Option Plan. Options which are settled in cash, expire or are forfeited, surrendered, cancelled or otherwise terminated or lapse for any reason without having been exercised or settled in Shares, however, will be available for subsequent grant under the Stock Option Plan. Shares will not be deemed to have been issued pursuant to the Stock Option Plan with respect to any portion of an Option that is settled in cash

Under the Stock Option Plan, the board of directors of the Company (the “**Board**”) shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Stock Option Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the “**Option Price**”) and the relevant vesting provisions (including performance criteria, if applicable) and the Option term, the whole subject to the terms and conditions prescribed in the Stock Option Plan or in any Option agreement, and any applicable rules of the TSX.

The Option Price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted but shall not be less than the Discounted Market Price (as defined in the policies of the Exchange) of such Shares at the time of the grant.

The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than ten (10) years from the date the Option is granted. Prior to its expiration or earlier termination in accordance with the Stock Option Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such performance criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a participant shall be made in accordance with any insider trading policies implemented by the Company.

Each Option granted under the Stock Option Plan shall vest in accordance with the terms of the grant agreement entered into in respect of such Option. The Board has the right to accelerate the date upon which any Option becomes exercisable notwithstanding the vesting schedule set forth for such Option, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration.

Subject to the rules and policies of the Exchange, the Board may, in its discretion and at any time, determine to grant a participant the alternative, when entitled to exercise an Option, to deal with such Option on a “cashless exercise” basis, on such terms as the Board may determine in its discretion (the “**Cashless Exercise Right**”). Without limitation, the Board may determine in its discretion that such Cashless Exercise Right, if any, grants a participant the right to terminate such Option in whole or in part by notice in writing to the Company and in lieu of receiving Shares pursuant to the exercise of the Option, receive, without payment of any cash:

- (1) that number of Shares, disregarding fractions, which when multiplied by the market value on the day immediately prior to the exercise of the Cashless Exercise Right, have a total value equal to the product of that number of Shares subject to the Option multiplied by the difference between the market value on the day immediately prior to the exercise of the Cashless Exercise Right and the Option Price; or

- (2) a cash payment equal to the difference between the market value on the day immediately prior to the date of the exercise of the Cashless Exercise Right, and the Option Price, less applicable withholding taxes as determined and calculated by the Company, excluding fractions.

In the event of a potential “Change of Control” (as defined in the Stock Option Plan), the Board shall have the power, in its sole discretion, to modify the terms of the Stock Option Plan and/or the Options to assist the participants to tender into a take-over bid or to participate in any other transaction leading to a Change of Control.

If the Company completes a transaction constituting a Change of Control and within twelve (12) months following the Change of Control (i) a participant who was also an officer or employee of, or consultant to, the Company prior to the Change of Control has their position, employment or consulting agreement terminated, or the participant is constructively dismissed, or (ii) a director ceases to act in such capacity, then all unvested Options shall vest and become exercisable. Any Options that become exercisable as a result of the applicable provisions of the Stock Option Plan related to a Change of Control shall remain open for exercise until the earlier of their expiry date as set out in the award agreement and the date that is 90 days after such termination or dismissal.

Notwithstanding any other provisions in the Stock Option Plan, any Options which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement). Without limiting the generality of the foregoing, the Board may provide in any case that outstanding Options (whether or not vested or exercisable) and the proceeds from the exercise or disposition of Options or Shares acquired under Options will be subject to forfeiture and disgorgement to the Company, with interest and other related earnings, if the participant to whom the Option was granted violates (i) a non-competition, non-solicitation, confidentiality or other restrictive covenant by which he or she is bound, or (ii) any policy adopted by the Company applicable to the participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Options under the Stock Option Plan. In addition, the Board may require forfeiture and disgorgement to the Company of outstanding Options and the proceeds from the exercise or disposition of Options or Shares acquired under Options, with interest and other related earnings, to the extent required by law or applicable stock exchange listing standards, including and any related policy adopted by the Company. Each participant, by accepting or being deemed to have accepted an Option under the Stock Option Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required under the Stock Option Plan.

Each Option shall be subject to the following conditions:

- (1) *Termination for Cause.* Upon a participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such participant shall terminate automatically and become void immediately. For the purposes of the Stock Option Plan, the determination by the Company that the participant was discharged for Cause shall be binding on the participant. “Cause” shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company’s codes of conduct and any other reason determined by the Company to be cause for termination.
- (2) *Termination not for Cause.* Upon a participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Company or a subsidiary being terminated without Cause, (i) any unvested Option granted to such participant shall terminate and become void immediately and (ii) any vested Option granted to such participant may be exercised by such participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within the earlier of 30 days after the termination date, or the expiry date of the Option set forth in the grant agreement, after which the Option will expire. Notwithstanding the above, such Option shall only be exercisable within twelve (12) months after the participant ceasing to be an Eligible Participant.
- (3) *Resignation.* Upon a participant ceasing to be an Eligible Participant as a result of his or her resignation from the Company or a subsidiary, (i) each unvested Option granted to such participant shall terminate and become void immediately upon resignation and (ii) unless otherwise determined by the Board, in its sole discretion, each vested

Option granted to such participant will cease to be exercisable on the earlier of the 30 days following the termination date and the expiry date of the Option set forth in the grant agreement, after which the Option will expire. Notwithstanding the above, such Option shall only be exercisable within 12 months after the participant ceasing to be an Eligible Participant.

- (4) *Permanent Disability/Retirement.* Upon a participant ceasing to be an Eligible Participant by reason of retirement (in accordance with any retirement policy implemented by the Company from time to time) or permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable on the earlier of the 90 days from the date of retirement or the date on which the participant ceases his or her employment or service relationship with the Company or any subsidiary by reason of permanent disability, and the expiry date of the Option set forth in the grant agreement, after which the Option will expire.
- (5) *Death.* Upon a participant ceasing to be an Eligible Participant by reason of death, any vested Option granted to such participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the participant for that number of Shares only which such participant was entitled to acquire under the respective Options (the “**Vested Awards**”) on the date of such participant’s death. Such Vested Awards shall only be exercisable within twelve (12) months after the participant’s death or prior to the expiration of the original term of the Options whichever occurs earlier.

Additional limits with respect to the grant of Options under the Stock Option Plan include, but are not limited to:

- (1) The maximum number of Shares issuable to Eligible Participants who are insiders, at any time, under the Stock Option Plan and any other share compensation arrangement, shall not exceed ten percent (10%) of the outstanding issued and outstanding Shares from time to time.
- (2) The maximum number of Shares issued to Eligible Participants who are insiders, within any one (1) year period, under the Stock Option Plan and any other share compensation arrangement, shall not exceed ten percent (10%) of the outstanding issued and outstanding Shares from time to time.
- (3) The maximum number of Shares issuable to any one participant under Options in a twelve (12) month period shall not exceed 5% of the outstanding issued and outstanding Shares (unless requisite disinterested shareholder approval has been obtained to exceed).
- (4) The maximum number of Shares issuable to any one consultant in a twelve (12) month period shall not exceed 2% of the outstanding issued and outstanding Shares.
- (5) Investor Relations Services Providers (within the meaning of the policies of the Exchange) may only be granted Options and the maximum number of Shares issuable to all Investor Relations Services Providers under any Options awarded shall not exceed 2% of the outstanding issued and outstanding Shares in any twelve (12) month period, in each case measured as of the date of grant of an Option.

As of July 11, 2025, Options to acquire up to 973,900 Shares of the Company have been granted and are outstanding pursuant to the Stock Option Plan.

### **Employment, Consulting and Management Agreements**

The following details the Company’s employment agreements under which compensation was provided in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO, or performed by any other party, but are services typically provided by a director or a NEO, during the most recently completed financial year.

*Joseph Nakhla, CEO*

On February 1, 2021, Tribe Property Technologies Inc. (“**Tribe Private**”) entered into an employment agreement with Joseph Nakhla to act as its Chief Executive Officer. On March 15, 2021, Mr. Nakhla was appointed Chief Executive Officer

of the Company upon completion of the Company's qualifying transaction with Tribe Property Technologies Inc. The agreement provides for a base salary of \$250,000 per annum, a car allowance of \$7,200 per annum and allows for Mr. Nakhla to participate in the Company's employee benefit plans. The agreement also provides for an additional performance bonus based on the gross revenue earned by the Company in the prior fiscal year. Mr. Nakhla's employment agreement also contains confidentiality, non-compete and non-solicitation provisions.

Angelo Bartolini, *President and CFO*

On October 10, 2023, the Company entered into an employment agreement with Angelo Bartolini to act as CFO of the Company. The agreement provides for a base salary of \$250,000 per annum, allows for Mr. Bartolini to receive an annual bonus based on meeting financial targets and to participate in the employee benefit plans. Mr. Bartolini's employment agreement also contains confidentiality, non-complete, and non-solicitation provisions.

Robert Watts, *COO (DMS Holdings Inc.)*

On June 4, 2024, the Company entered into a three-year employment agreement with Robert Watts through the acquisition of DMS Holdings Inc. The agreement includes an option for a mutually agreed renewal at the end of the three-year term. This employment agreement provides a base salary of \$300,000 per annum, in addition to an annual bonus of \$100,000 and to participate in the employee benefit programs. Mr. Watts's employment agreement also contains confidentiality, non-compete, and non-solicitation provisions.

### **Termination and Change of Control Benefits**

The employment agreement for Mr. Nakhla includes a termination clause which provides for eight weeks of severance for every completed year of service, commencing February 2013, up to a maximum of ninety-six weeks, in the event Mr. Nakhla is terminated without cause.

The employment agreement for Mr. Bartolini includes a termination clause which provides for three months of severance in the event Mr. Bartolini is terminated without cause within the first year of employment. After the completion of the first year of employment, the severance amount increases to six months written notice plus one additional months' notice for each year of completed service to a maximum of twenty-four months of notice or pay in lieu of notice.

The employment agreement for Mr. Watts includes a termination clause which provides for six months of severance in the event Mr. Watts is terminated without cause prior to the completion of his three-year employment agreement.

### **Directors Compensation Agreements**

The Company compensates its non-executive directors \$25,000 per annum to serve as directors of the Company, with the Chair receiving an additional \$10,000 per annum. Non-executive directors also receive \$5,000 per annum for serving on certain committees of the Board, with the Chair of those committees receiving an additional \$2,500 per annum. In addition, directors are to be reimbursed for expenses incurred in carrying out their duties as directors.

### **Oversight and Description of Director and NEO Compensation**

Director and NEO compensation is initially considered by the compensation committee of the Board (the "**Compensation Committee**"), which is currently comprised of Charmaine Crooks (Chair), Raymond Choy and Sanjiv Samant. After the Compensation Committee has reviewed the executive compensation, they then provide a recommendation to the Board for approval. Director and NEO compensation is reviewed annually by the Compensation Committee and the Board.

The Compensation Committee assists the Board in fulfilling its obligations relating to compensation issues. The Compensation Committee considers the compensation of executive officers, seeking information and feedback from management of the Company, when needed. The proposed executive compensation is then presented to the Board for approval and/or ratification, as applicable. The Compensation Committee also makes recommendations to the Board respecting the Company's incentive compensation plans, including administration of the Stock Option Plan. It also has the

responsibilities of reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers and employees to the Board, and evaluating the performance of officers generally and in light of annual goals and objectives.

The compensation of the Company's executives is designed to provide market-competitive compensation to attract and retain executives with the management skills required to execute on the Company's objectives and to reward executive team members for their contribution to the overall success of the Company and for achievement of planned business objectives in their own area of responsibility, while also encouraging teamwork and the building of a high performing organization. The compensation of the Company's executive includes three major elements: (a) base salary; (b) an annual cash bonus; and (c) the Stock Option Plan. The Company does not currently have any other long-term incentive plan or pension plan in place.

#### *Base Salary*

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be based on an assessment of factors such as the executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive played in such corporate performance.

#### *Cash Bonus*

The Company may award cash bonuses in order to motivate executives to achieve short-term corporate goals. The success of executives in achieving their individual objectives and their contribution to the Company in reaching its overall goals are factors in the determination of their cash bonus. To date, cash bonuses have been awarded based on revenue-focused targets.

#### *Stock Option Plan*

The Company utilizes its Stock Option Plan as an equity-related mechanism to attract, retain and motivate qualified directors, officers, employees, consultants, and contractors, to provide an incentive to such individuals to contribute toward the long-term goals of the Company, and to encourage such individuals to acquire Shares as long-term investments. The number of Shares, the exercise price per Share, the vesting period and any other terms and conditions of Options granted pursuant to the Stock Option Plan, from time to time, will be determined by the Board at the time of the grant, subject to the defined parameters of the Stock Option Plan and compliance with the policies of the Exchange.

#### **Pensions Plan Disclosure**

The Company does not have any pension plan benefits.