



**MOBI724 GLOBAL SOLUTIONS INC. Notice of  
Annual Meeting of Shareholders and Management  
Proxy Circular**

MOBI724 GLOBAL SOLUTIONS INC. Annual Meeting of Shareholders will be held on Thursday, June 22, 2017 at 10:00 a.m. (Montreal time) at **Centre Mont-Royal situated at 2200 Mansfield Street**, Montreal, Quebec, H3A 3R8.

Shareholders may exercise their rights by attending the Meeting or by completing a Form of Proxy.

**YOUR VOTE AS A SHAREHOLDER IS IMPORTANT**

**MOBI724 GLOBAL SOLUTIONS INC.**  
(the "Corporation")

**MANAGEMENT PROXY CIRCULAR**

**ANNUAL MEETING OF SHAREHOLDERS**  
**TO BE HELD AT CENTRE MONT-ROYAL, 2200 MANSFIELD STREET, MONTREAL,**  
**QUEBEC, ON THURSDAY, JUNE 22, 2017**

---

**REGISTERED SHAREHOLDERS**

You will have received a form of proxy from the Corporation's transfer agent Computershare Investor Services Inc. ("Computershare"). Complete, sign and mail your form of proxy in the postage prepaid envelope provided or fax it to the number indicated on the form.

**NON-REGISTERED SHAREHOLDERS**

Your shares are held in the name of a nominee (securities broker, trustee or other financial institution). You will have received a request for voting instructions from your broker. Follow the instructions on your Voting Instruction Form to vote by telephone, Internet or fax, or complete, sign and mail the Voting Instruction Form in the postage prepaid envelope provided. **To vote in person at the Meeting, see the box on page 6 of the management proxy circular (the "Proxy Circular").**

**PROXY VOTING**

**Who is soliciting my proxy?**

**The enclosed form of proxy (the "Form of Proxy") is being solicited by the management of the Corporation in connection with the annual meeting of shareholders.** The solicitation of proxies will be primarily by mail, but may be by telephone or other personal contact by directors of the Corporation, such directors receiving no compensation therefor. The cost of solicitation will be borne by the Corporation. In addition, the Corporation shall, upon request, reimburse brokerage firms and other custodians for their reasonable expenses in forwarding proxies and related materials to beneficial owners of shares of the Corporation.

**How do I vote?**

There are two ways you can vote your shares if you are a registered shareholder. You may vote in person at the Meeting or you may sign the enclosed Form of Proxy appointing the named persons or some other person you choose, who need not be a shareholder, to represent you as proxy-holder and vote your shares at the Meeting. If your shares are held in the name of a nominee, please see the box on page 6 for voting instructions.

**What if I plan to attend the Meeting and vote in person?**

If you are a registered shareholder and plan to attend the Meeting on Thursday, June 22, 2017 and wish to vote your shares in person at the Meeting, do not complete or return the Form of Proxy. Your vote will be taken and counted at the Meeting. Please register with the transfer agent, Computershare upon arrival at the Meeting. If your shares are held in the name of a nominee, please see the box on page 6 for voting instructions.

### **What am I voting on?**

Shareholders will be asked to vote on the following matters:

1. the election of directors to the Board of Directors of the Corporation;
2. the appointment of auditors of the Corporation for 2017 and the authorization for the directors to fix their remuneration;
3. any other matter that may be validly submitted to the Meeting or any adjournment thereof.

Please refer to the heading "Matters to be Acted Upon at the Meeting".

Other than as specifically discussed under the heading "Matters to be Acted Upon at the Meeting", no director or senior officer, past, present or nominated hereunder, or any associate or affiliate of such persons, or any person on behalf of whom this solicitation is made, has any interest, direct or indirect, in any matter to be acted upon at the Meeting, except that such persons may be directly involved in the normal business of the Meeting or the general affairs of the Corporation.

### **What if I sign the Form of Proxy enclosed with this circular?**

Signing the enclosed Form of Proxy gives authority to Marcel Vienneau, who is the Chief Executive Officer of the Corporation, or to another person you have appointed, to vote your shares at the Meeting.

**Can I appoint someone other than the following management nominees listed in the Form of Proxy to vote my shares: Marcel Vienneau, Julie Deschênes, Stéphane Boisvert or Allan Rosenhek?**

**Yes. Write the name of this person, who need not be a shareholder, in the blank space provided in the Form of Proxy.** It is important to ensure that any other person you appoint is attending the Meeting and is aware that he or she has been appointed to vote your shares. Proxy-holders should, upon arrival at the Meeting, present themselves to a representative of Computershare.

### **What do I do with my completed Form of Proxy?**

Return it to the Corporation's transfer agent Computershare Investor Services Inc., 100 University Ave, 8th Floor, Toronto, Ontario M5J 2Y1, Attention: Proxy Department, or by fax to 1-888-453-0330 within Canada and the United States or 416-263-9394 from all other countries, **no later than 5:00 p.m. (Eastern Daylight Saving Time) on Tuesday, June 20, 2017.** This will ensure that your vote is recorded.

### **If I change my mind, can I take back my Form of Proxy once I have given it?**

Yes. If you change your mind and wish to revoke your Form of Proxy, prepare a written statement to this effect. The statement must be signed by you or your attorney as authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney of the corporation duly authorized. This statement must be delivered at the above-mentioned registered office of Computershare at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Form of Proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits the Form of Proxy is revoked.

### **How will my shares be voted if I give my Form of Proxy?**

The persons named on the Form of Proxy must vote for or against or withhold from voting your shares in accordance with your directions, or you can let your proxy-holder decide for you. In the absence of such

directions, proxies received by management will be voted in favour of the election of directors to the Board and the appointment of auditors and for the adoption of the other items on the agenda, as detailed under the heading "Matters to be Acted Upon at the Meeting".

**What if amendments are made to these matters or if other matters are brought before the Meeting?**

The persons named in the Form of Proxy will have discretionary authority with respect to amendments or variations to matters identified in the enclosed Form of Proxy and with respect to other matters which may properly come before the Meeting. As of the time of printing of this Proxy Circular, management of the Corporation knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the Form of Proxy will vote on them in accordance with their best judgment.

**How many shares are entitled to vote?**

As of the date hereof, there are 148,239,207 common shares of the Corporation (the "**Common Shares**") issued and outstanding, each of which is entitled to one vote at the Meeting.

To the knowledge of the management of the Corporation, at the date hereof, no person holds, directly or indirectly, nor exercises control or direction over Common Shares carrying more than 10% of the voting rights attached to all shares of the Corporation, except for the following:

Name	Number of Common Shares	Percentage of Outstanding Common Shares
Fiducie NT (Marcel Vienneau) and Marcel Vienneau directly	20,191,473	14.1%

As of the date hereof, the current directors and officers, as a group, beneficially own, directly or indirectly, 30,843,370 Common Shares, representing 20.8% of the currently issued and outstanding Common Shares.

**What if ownership of shares has been transferred after May 22, 2017?**

Only shareholders registered at the close of business on May 22, 2017 (the "**Record Date**") are entitled to receive notice of and to vote at the Meeting unless after that date a shareholder of record transfers his shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he owns the shares, requests no later than 10 days before the Meeting that the transferee's name be included on the list of shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

**Who counts the votes?**

The Corporation's transfer agent, Computershare, counts and tabulates the proxies. This is done independently of the Corporation to preserve the confidentiality of individual shareholder votes. Proxies are referred to the Corporation only in cases where a shareholder clearly intends to communicate with management or when it is necessary to do so to meet the requirements of applicable law.

**If I need to contact the transfer agent, how do I reach them?**

For general shareholder enquiries, you can contact the transfer agent by mail at:

Computershare Investor Services Inc.  
100 University Ave, 8th Floor  
Toronto ON M5J 2Y1

or by telephone:

within Canada and the United States at 1-800-564-6253  
and from all other countries at 514-982-7555

or by fax :

within Canada and the United States at 1-888-453-0330  
and from all other countries at 416-263-9394

or by email:

[service@computershare.com](mailto:service@computershare.com)

**If my shares are not registered in my name but are held in the name of a nominee (a bank, trust Corporation, securities broker, trustee or other), how do I vote my shares?**

There are two ways you can vote your shares held by your nominee. As required by Canadian securities legislation, you will have received from your nominee either a request for voting instructions or a Form of Proxy for the number of shares you hold. For your shares to be voted for you, please follow the voting instructions provided by your nominee. Since the Corporation has limited access to the names of its non-registered shareholders, if you attend the Meeting, the Corporation may have no record of your shareholdings or of your entitlement to vote unless your nominee has appointed you as proxy-holder. Therefore, if you wish to vote in person at the Meeting, insert your own name in the space provided on the request for voting instructions or Form of Proxy and return same by following the instructions provided. Do not otherwise complete the form as your vote will be taken at the Meeting. Please register with the transfer agent, Computershare, upon arrival at the Meeting.

## MATTERS TO BE ACTED UPON AT THE MEETING

### 1. ELECTION OF DIRECTORS

The Board of Directors of the Corporation will consist of seven members, subject to the power of the Board of Directors to appoint additional directors between annual meetings. At the Meeting, the persons named hereunder will be proposed for election as directors of the Corporation until the next annual meeting or until his successor is elected or appointed. Except where authority to vote in favour of the election of directors is withheld, the nominees named in the accompanying Form of Proxy intend to vote the shares represented by such Form of Proxy FOR of the election of the persons named hereunder. Management does not contemplate that any nominee will be unable or unwilling to serve as a director. Each director elected will hold office until the next annual meeting or until a successor is duly elected or appointed, unless his office is vacated earlier pursuant to the by-laws of the Corporation.

The table below indicates, for each candidate proposed for election as a director, his name, province of residence, position held with the Corporation, principal office presently held with the Corporation, the year he became a director, and the committees of the Corporation's Board of which he is a member. The table also indicates whether the candidate is independent, the number of shares of the Corporation with voting rights controlled or beneficially owned, directly or indirectly, by the candidate and the number of stock options held by him (see "Compensation of Directors" at page 15 of the Proxy Circular).

The candidates themselves have provided the following information to the Corporation, which is up to date as of May 19, 2017.

<b>STEPHANE BOISVERT</b> Quebec, Canada Director since December 2012 Not independent Common Shares: 3,331,904 Options: 2,566,000	Chairman of the Corporation's Board.  Since 2016, Mr. Boisvert has been Managing Director at Pivotal SW, overseeing the Canadian and Latin American markets.  Mr. Boisvert served as Senior Vice-President Global Sales of Stingray Digital Inc. from 2014 to 2015.  He served as President of Bell Business Markets Business at BCE Inc. from May 2009 to July 2011 and President of Enterprise Business at Bell Canada Inc. from August 1, 2006 to July 2011.  Mr. Boisvert was President at Sun Microsystems Canada from 2002 and held global executive positions at Sun Microsystems and IBM in Silicon Valley.  He received the top 40 under 40 award in 2000 for his business accomplishments. Mr. Boisvert is a graduate of McGill University.
---	---

<p><b>JACQUES CÔTÉ</b> Quebec, Canada</p> <p>Director since August 2015 Independent</p> <p>Common Shares: 14,500 Options: 600,000</p> <p>Member of the Audit Committee</p>	<p>Corporate Director.</p> <p>Mr. Côté is now retired from the Federal Government. Until recently he was the CSA (<b>Canadian Space Agency</b>) Chief Financial Officer. During his career, he has occupied a number of management positions in many departments and agencies of the Government of Canada and Vice-president in the private sector.</p> <p>Mr. Côté was also a Director and a Board Member of the Chartered Professional Accountant of Canada (CPA Canada) and the Society of Management Accountants of Canada (CMA Canada). He was also a member of the Audit Committee of CPA Canada and on the Due diligence Committee of nominating Fellows for CMA Canada. He also served as a member of the Comité de révision and a member of Comité des relations gouvernementales de l'Ordre des comptables professionnels agréés du Québec (CPA Québec).</p> <p>Mr. Côté was President of l'Ordre des comptables en management accrédités du Québec from 2002 to 2003.</p>
<p><b>GEORGES MORIN</b> Quebec, Canada</p> <p>Director since August 2015 Independent</p> <p>Common Shares: Nil Options: 600,000</p> <p>Member of the Audit Committee and the Business Development Committee</p>	<p>Corporate Director.</p> <p>Mr. Morin is a senior marketing executive with entrepreneurial know-how, strategic planning skills and business management experience in both Canada and the US. He was a founding partner of Cossette Communications Group, Canada's largest home-grown advertising and marketing agency.</p> <p>Mr. Morin is currently Chairman and director of ImmerVision, independent director of la Chambre de la Sécurité Financière, director of IAS Quebec, director of Canadian Tire Jumpstart Charity and director of Orchestre Symphonique de Montreal (Montreal Symphony Orchestra (MSO). He is currently a member of the audit committee and human resources for Humanware.</p> <p>Mr. Morin is a graduate of the Institute of Corporate Directors. He holds a B.A./B. Adm. from Laval University and graduated from the Harvard Business School OPM program.</p>
<p><b>ALLAN ROSENHEK</b> Quebec, Canada</p> <p>Director since August 2015 Not independent</p> <p>Common Shares: 2,703,992 Options: 600,000 Special Warrants: 142,857 Warrants: 1,000,000</p> <p>Member of the IT Security, Patents Innovation Committee.</p>	<p><b>Corporate Director</b></p> <p>M&amp;A and Strategy Consultant.</p> <p>Mr. Rosenhek helped grow Glentel (recently acquired by BCE) into one of the world largest cellular retail conglomerates.</p> <p>He was President &amp; CEO of KnowledgeWhere Inc. (acquired by Liberty Media) where he refocused the company on Location Based Mobile Advertising and engineered key relationships including its exit to Liberty Media.</p>

	<p>He ran strategy for TELUS Mobility and was one of the creators of Enstream, a joint venture mobile commerce company which is currently owned by the three largest Canadian wireless companies.</p>
<p><b>SIMON DUPÉRÉ</b> Quebec, Canada</p> <p>Director since August 2015 Independent</p> <p>Common Shares: Nil Options: 600,000</p> <p>Member of the Human Resources Committee</p>	<p>Corporate Director.</p> <p>Shortly before completing his B.Com. (Major in Finance) at McGill University in 2003, Mr. Dupéré succeeded his late father in running the family mining business, LAB Chrysotile in Thetford Mines. He went on to run the business for nearly ten years, successfully operating and restructuring two mines in a challenged industry through that time. The company closed in 2012, and since then he is President of Catsima, a widely diversified family holding company.</p> <p>Mr. Dupéré is the Treasurer of the National Theater School, Vice-Chairman of Fondation le Grand Chemin and an Enablis mentor. He was previously Head of the Montreal branch of Young Canadians in Finance, and is a member of the Young Presidents' Organization.</p>
<p><b>ANDRÉ NADEAU</b> Quebec, Canada</p> <p>Director Since April 2016 Independent</p> <p>Common Shares: 4,616,001 Options: 400,000</p>	<p>Corporate Director.</p> <p>André Nadeau has 30 years' experience managing small to medium size corporations with international sales. He has been involved with multiple businesses and is always focused at generating revenues and profits in the context of small and medium size businesses in the B2B sector.</p> <p>He is very familiar with the operating structure and limits of small to medium size businesses and has always been focused on controlled and profitable growth of such businesses.</p> <p>Mr. Nadeau is a member of Groupement des chefs d'entreprise du Québec for more than 20 years and Vistage for 10 years and is a registered and certified member of the Institute of Corporate Directors.</p>
<p><b>PIERRE-ANDRÉ HALLEY</b> Quebec, Canada</p> <p>Director Since: August 2016 Independent</p> <p>Common Shares: Nil Options: 400,000</p> <p>Member of the Audit Committee</p>	<p>Corporate Director.</p> <p>Mr. Halley is currently involved in various advisory and management functions.</p> <p>Since 2014, he is the Chairman of CASSIOT, the first Canadian Association for Internet of Things, and the Chairman of the Advisory Board at 2KLIC INC, an IoT Open Platform solution provider.</p> <p>Since 2014, he is also a Senior Business Advisor at INNO-CENTRE, a top performing Canadian accelerator for innovative SMEs and Executive Chairman of Prevtec Microbia Inc. a TELESYSTEM biotech company, since 2013.,</p>



	<p>Between 1995 and 2010, Mr. Halley previously held senior executive and board member position in a variety of telecom CEO of OOREEDOO ALGERIA the first multi-media GSM operator in Algeria; Board member of SKYWAVE Communications, now an ORBCOMM company in the satellite M2M space; Board member of European Data Communication of Belgium a M2M fleet management operator; Founder of International Advisory Services Ltd. of Hong Kong, a business consulting company; CEO of TIW ASIA of Hong Kong, a TELESYSTEM investment fund; Executive Vice President of ORBCOMM, a global provider of M2M and IoT solutions; Regional Vice-President of TELEGLOBE CANADA for Europe &amp; Africa; Vice-President of BELL MOBILITY Eastern Region; and Assistant Vice-President at BELL Canada.</p> <p>As senior executive and board member, Mr. Halley has managed a variety of telecom operations, both domestic and international, including fixed telephony, undersea cables, IDD, satellite telematics, value added services and wireless networks.</p>
--	--

#### **Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

To the best of the Corporation's knowledge, after having made due inquiry, the Corporation confirms that as at the date hereof, no proposed director of the Corporation:

- (a) is, as at the date of hereof, or was, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company, that:
  - (i) was the subject of a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days, while that person was acting in that capacity;
  - (ii) was subject to an event that occurred while that person was acting in that capacity, that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
  - (iii) while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder;

with the exception of:

- (i) Stéphane Boisvert, who was a member of the board of directors of the Corporation while the Corporation was the subject of (a) a cease trade order issued on May 17, 2013 and revoked on July 10, 2013, (b) a management cease trade order issued on March 21, 2014, which became a temporary cease trade order on May 2, 2014, both of which were revoked on May 14, 2014, and (c) a cease trade order issued on May 19, 2015, which was revoked on September 4, 2015; and
- (ii) Jacques Côté, Georges Morin, Allan Rosenhek and Simon Dupéré, who commenced their mandates as directors of the Corporation on August 3, 2015, while the Corporation was subject to the cease trade order referred to above.

To the best of the Corporation's knowledge, after having made due inquiry, the Corporation confirms that as at the date hereof, no director or executive officer of the Corporation was subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, nor was subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

## Meeting Attendance

The table below shows the number of Board and audit committee meetings each director attended in 2016 (and 2015):

Name	Board Meetings Attended in 2016 (2015)	Audit Committee Meetings Attended in 2016 (2015)
Stéphane Boisvert	6/6 (4/4)	-
Simon Dupéré	6/6 (4/4)	-
Georges Morin	6/6 (4/4)	21/21 (9/9)
Jacques Côté	6/6 (4/4)	21/21 (9/9)
Allan Rosenhek	6/6 (4/4)	-
André Nadeau	2/6 (N/A)	-
Pierre André Halley	2/6 (N/A)	-

## 2. APPOINTMENT AND REMUNERATION OF AUDITORS

Unless the Form of Proxy states otherwise, or if the right to vote is not exercised for the appointment of the auditors, the persons named in the enclosed Form of Proxy intend to vote at the Meeting **FOR** the appointment of Raymond Chabot Grant Thornton, LLP, as auditors of the Corporation and to authorize the directors to fix their remuneration. The proposal requires the approval of a majority of the votes cast at the Meeting. Raymond Chabot Grant Thornton have been the auditors of the Corporation since June 10, 2015

### 3. OTHER MATTERS

Management of the Corporation knows of no other matters to come before the Meeting other than those referred to in the notice of meeting. However, if any other matters which are not known to the management should properly come before the Meeting, the accompanying Form of Proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

### 4. EXECUTIVE COMPENSATION

The information contained in this Proxy Circular regarding executive compensation relates to the year ended December 31, 2016. The Board reviews from time to time other compensation issues within the Corporation in general, including the directors' compensation. The process for determining compensation is very simple and consists of holding discussions and making decisions at the Board level.

#### Compensation Philosophy

The Corporation's compensation philosophy is to provide market-competitive compensation opportunities, subject to an affordability analysis, that deliver value based on sustainable performance results achieved, to support appropriate risk-taking and to encourage ethical behaviour of executives.

The Board believes that this philosophy allows the Corporation to attract and retain the high calibre executive talent necessary to successfully execute on the Corporation's strategy, thus ensuring increased value for shareholders.

#### Compensation of Executive Officers

The table below sets forth certain information on compensation paid to Named Executive Officers (the "NEOs") that must be disclosed in accordance with the applicable securities regulations. "NEO" means the following persons:

- (a) the Chief Executive Officer;
- (b) the Chief Financial Officer;
- (c) each of the Corporation's three most highly compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of 2016 and whose total salary and bonuses exceed \$150,000; and
- (d) any additional individuals for whom disclosure would have been provided under (c) except that the individual was not serving as an officer of the Corporation at the end of 2016.

Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plan	Long-Term Incentive Plan			
Marcel Vienneau <sup>(1)</sup> President and CEO	2016	175,000	-	-	-	-	-	\$87,500 <sup>4</sup>	\$262,500 <sup>(4)</sup>
	2015	22,340 <sup>(2)</sup>	-	\$33,037 <sup>(3)</sup>	-	-	-	-	\$55,377
	2014	44,442	-	\$50,608	-	-	-	-	\$95,050

Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plan	Long-Term Incentive Plan			
Luc Charbonneau <sup>5)</sup> CFO/COO	2016	131,250	-	-	-	-	-	-	131,250
	2015	86,477	-	\$33,616 <sup>(6)</sup>	-	-	-	-	120,093
	2014	-	-	-	-	-	-	-	-

Notes:

- (1) On October 14, 2014, the Corporation entered into an employment agreement with Marcel Vienneau (the “**Employment Agreement**”). The Employment Agreement is for a term of three years and provides that Mr. Vienneau’s compensation is set at \$175,000 per annum. Moreover, under the terms of the Employment Agreement, Mr. Vienneau is entitled to receive: (i) an annual incentive bonus representing 50% of his annual salary; and (ii) 300,000 options. The annual incentive bonus is based on metrics established by the Board of Directors of up to 50% of the annual salary. With respect to the Employment Agreement, subject to the approval of the Board of Directors, a new employment agreement is projected to be renegotiated prior to the expiry of the three year term.
- (2) During the financial year ended December 31, 2015, notwithstanding the terms of the Employment Agreement, Mr. Vienneau only received a salary of \$22,340 due to the Corporation’s financial situation.
- (3) This amount is the fair-value of option-based awards made pursuant to the Corporation’s Stock Option Plan, based on the grant of 300,000 options multiplied by its fair market value price of \$0.12, calculated using the Black Sholes option pricing model in accordance with the accounting treatment. The assumptions used to determine the stock option compensation costs on the grant date of September 10, 2015 were as follows: risk-free interest rate: 44%, expected stock price volatility: 170%, expected option life: 2.2 years, and no expected dividend yield.
- (4) For the year ended December 31, 2016, an amount commensurate to Mr. Vienneau’s maximum bonus (\$87,500) has been added to the liabilities of the Corporation in order for the Board of Directors to determine the amount to be paid based on the metrics pursuant to the Employment Agreement
- (5) Luc Charbonneau’s contractual relationship with the Corporation was on a consultancy basis; however, a contract was never finalized or agreed upon and or otherwise signed. Mr. Charbonneau began his consultancy mandate in November 2014 and was named CFO/COO on August 3, 2015. In 2015, he earned a consultant fee of \$ 86,477 and was granted 300,000 options. During the fiscal year 2016, Mr. Charbonneau was put on payroll with a salary established at \$175,000.00 per annum without a contract, which he partially earned during the year ended December 31, 2016. Mr. Charbonneau’s consultant engagement with the Corporation ceased on September 19, 2016 and his options immediately ceased to be exercisable.
- (6) This amount is the fair-value of option-based awards made pursuant to the Corporation’s Stock Option Plan, based on the grant of 300,000 options multiplied by its fair market value price of \$0.12, calculated using the Black Sholes option pricing model in accordance with the accounting treatment. The assumptions used to determine the stock option compensation costs on the grant date of September 10, 2015 were as follows: risk-free interest rate: .47%, expected stock price volatility: 151%, expected option life: 3 years, and no expected dividend yield.

## Base Salary

The base salary component of the compensation is based primarily on: (i) the level of responsibility of the position; (ii) the qualifications and experience of the Named Executive Officer; (iii) the skill and competence of the Named Executive Officer; (iv) the level of demonstrated performance by the Named Executive Officer; (v) retention considerations; and (vi) market conditions. Properly structured base salaries enable the Corporation to attract and retain highly skilled and talented employees. The Corporation’s base salary recognizes those employees who exceed expectations. The base salaries of the Named Executive Officers are reviewed annually by the Board of Directors. The base salaries of the NEO in 2016 were as follows:

Name	Title	Base Annual Salary (\$)
Marcel Vienneau	President and Chief Executive Officer	175,000
Luc Charbonneau <sup>1</sup>	CFO/COO	175,000

Note:

- (1) Mr. Charbonneau’s consultant engagement with the Corporation ceased on September 19, 2016.

## Cash bonuses

For fiscal year 2016, no cash bonuses were paid to any of the NEO’s ((2015 – Nil); however, an amount commensurate to Mr. Vienneau’s maximum bonus (\$87,500) has been added to the liabilities of the

Corporation in order for the Board of Directors to determine the amount on bonus to be paid based on the metrics pursuant to the Employment Agreement.

### **Long-term incentive compensation**

Except for the Stock Option Plan (as defined below) for key employees, the Corporation does not have a long-term compensation plan. The Stock Option Plan encourages officers to acquire shares of the Corporation's share capital, which increases their interest therein, motivates them to stay with the Corporation and its subsidiaries, and gives them an added incentive to make a greater personal effort on their own behalf. The Black-Scholes calculation method is used to determine the value of the stock options.

The Chief Executive Officer makes recommendations to the Board of Directors concerning the granting of options. When options are granted, the Board assesses the status of the reserve of stock options and the potential for dilution involved.

### **Pension plan and benefits**

The Corporation has no pension plan benefits. The Corporation has in place a group insurance policy for the benefit of all the employees in Canada.

### **Termination and change of control benefits**

The Employment Agreement entered into with Mr. Vienneau provides that in the event Mr. Vienneau's employment is terminated without cause, the Corporation will pay him in lieu of notice an amount equal to 12 months of base salary. The Employment Agreement also provides that in the event of a change in control of the Corporation and the termination of Mr. Vienneau's employment within a period of twenty-four (24) months of the change of control, Mr. Vienneau shall be entitled to his base salary plus the annual bonus and the monetary value of his benefits for a period of 18 months in addition to the issuance of 750,000 Common Shares.

The following table indicates the amounts that would be paid in the event that the employment of a Named Executive Officer is terminated without cause, as at December 31, 2016.

	<b>Title</b>	<b>Termination Without Cause (\$)</b>	<b>Termination for change of control (\$)</b>
Marcel Vienneau	President and CEO	175,000	446,250

Note 1 The Value of the 750,000 Common Shares is based on the closing trading price of the Common Shares on the Canadian Securities Exchange of \$0.07 on December 30, 2016, the last trading day of the Corporation's most recently completed financial year.

## Outstanding Share-Based Awards and Option Based Award at the End of 2016

Name	Option-based Awards				Share-based award	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(1)</sup> (\$)	Number of shares that have not vested (#)	Market or Payout value of share-based awards that have not vested (\$)
Marcel Vienneau	300,000 <sup>(2)</sup>	0.15	04/12/2017	nil	-	-

Notes:

- (1) Based on the closing trading price of the Common Shares on the Canadian Securities Exchange of \$0.07 on December 30, 2016, the last trading day of the Corporation's most recently completed financial year.
- (2) These options have a vesting period as follows: one-third on the date of grant (September 10, 2015), one-third on the first anniversary (September 10, 2016) and one-third 24 months following the date of grant (September 10, 2017).

## Incentive Plan Awards – Value Vested or Earned during the Year 2016

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Marcel Vienneau	Nil <sup>(1)</sup>	-	-

Note:

- (1) Of the 300,000 options granted to Mr. Vienneau on September 10, 2015, 100,000 vested on the date of grant, 100,000 vested on September 10, 2016 and 100,000 will vest on September 10, 2017. The value of the 100,000 options vested in 2016 is nil based on the exercise price of \$0.15 and the closing trading price of the Common Shares on the Canadian Securities Exchange of \$0.045 on September 9, 2016.

A description of the Corporation's Stock Option Plan is provided under the following section entitled "Compensation of Directors".

## 5. COMPENSATION OF DIRECTORS

The non-employee directors of the Corporation are not paid a cash fee for their services but rather receive stock options. In addition, directors are reimbursed their out-of-pocket expenses in carrying out their duties as directors.

For the year ended December 31, 2016, the directors did not receive any stock options.

## Director Outstanding Share-based Awards and Option-Based Awards at the End of 2016

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(1)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Stéphane Boisvert	650,000	0.50	10/07/2017	Nil	n/a	n/a
	916,000 <sup>(2)</sup>	0.35	04/12/2017	Nil		
	600,000 <sup>(3)</sup>	0.15	09/12/2020	Nil		
Simon Dupéré	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a
Georges Morin	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Jacques Côté	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a
Allan Rosenhek	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a
André Nadeau	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a
Pierre André Halley	400,000 <sup>(4)</sup>	0.15	09/12/2020	Nil	n/a	n/a

Notes:

- (1) Calculation based on the closing trading price of the Common Shares on the Canadian Securities Exchange of \$0.07 on December 30, 2016, the last trading day of the Corporation's most recently completed financial year.
- (2) One-third of the 916,000 options granted on September 10, 2015 vested immediately upon grant, one-third vested on September 10, 2016 and the remaining options will vest on September 10, 2017.
- (3) One-third of the 600,000 options granted on December 9, 2015 vested immediately upon grant, one-third vested on December 9, 2016 and the remaining options will vest on December 9, 2017.
- (4) One-third of the 400,000 options granted on December 9, 2015 vested immediately upon grant, one-third vested on December 9, 2016 and the remaining options will vest on December 9, 2017.

## Director Incentive Plan Awards – Value Vested or Earned During the Year 2016

Name	Option-based awards – Value vested during the year (\$) <sup>(1)</sup>	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Stéphane Boisvert	Nil	n/a	n/a
Simon Dupéré	Nil	n/a	n/a
Georges Morin	Nil	n/a	n/a
Jacques Côté	Nil	n/a	n/a
Allan Rosenhek	Nil	n/a	n/a
André Nadeau	Nil	n/a	n/a
Pierre André Halley	Nil	n/a	n/a

Note:

- (1) None of the options that vested during the year ended December 31, 2016 were in the money on their respective vesting dates. See the notes to the table entitled “Director Outstanding Share-based Awards and Option-Based Awards at the End of 2016” of this Proxy Circular for the details of the options vested during the year ended December 31, 2016.

## 6. STOCK OPTION PLAN

The Corporation has a stock option plan (“**Stock Option Plan**”) currently in place. The purpose of the Stock Option Plan is to promote the interests of the Corporation by encouraging the directors, officers, management, consultants and employees of the Corporation and its subsidiaries to acquire shares in the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and its subsidiaries and furnishing them with additional incentive in their efforts on behalf of the Corporation and its subsidiaries.

Pursuant to the Stock Option Plan, options may be granted in favour of directors, officers, employees and consultants providing ongoing services to the Corporation.

The options granted under the Stock Option Plan may be exercised within a period of time fixed by the Board of Directors, not to exceed 5 years from the date the option is granted (the "**Option Period**"). The options shall vest and may be exercised during the Option Period in such manner as the Board of Directors may fix by resolution. The options which have vested may be exercised in whole or in part at any time and from time to time during the Option Period. No option may be exercised unless the participant is at the time of such exercise a director, officer, manager, consultant or employee of the Corporation or a subsidiary, except that in the case of a consultant, where the option has been granted for a specific service, the option may be exercised only upon completion of that service.

The following table shows, as of the date of this Proxy Circular, aggregated information for the Corporation's Stock Option Plan, which is the only compensation plan under which equity securities of the Corporation are authorized for issuance.

### Equity Compensation Plan Information

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options	Number of Common Shares Remaining Available for Future Issuance Under the Plan
Equity Compensation Plan of the Corporation approved by the shareholders	11,747,500	\$0.225	3,113,023
Equity Compensation Plan of the Corporation not approved by the Shareholders	N/A	N/A	N/A

As at the date of this Proxy Circular, the total number of Common Shares reserved for issuance under the Stock Option Plan was 14,823,921 (10% of all the issued and outstanding Common Shares), of which 11,747,500 (7.9 % of all the issued and outstanding Common Shares) were issuable upon the exercise of outstanding options. Such options are exercisable at exercise prices ranging from \$0.15 to \$0.50 per share and are due to expire up to May 9, 2020.

In respect of the year ending 2016, no options were granted pursuant to the Stock Option Plan (2015-. 3,116,000).

The Stock Option Plan has provisions which state the following:

- The number of shares which may be issued to insiders under all security based compensation arrangements may not exceed 10% of the total number of issued and outstanding Common Shares.
- The number of shares issued to insiders under all security based compensation arrangements during any one-year period may not exceed 10% of the total number of issued and outstanding Common Shares.
- The number of shares subject to an option granted to a participant under the Stock Option Plan shall be determined in the resolution of the Board of Directors and no participant shall be granted an option which exceeds 5% of the total number of issued and outstanding Common Shares at the time of granting of the option.
- The exercise price of the options granted under the Stock Option Plan will be established by the Board of Directors subject to the rules of the regulatory authorities having jurisdiction over the securities of the Corporation. The exercise price at the time of the grant of the options shall not be less than the



closing market price of the Common Shares listed on the Canadian Securities Exchange (the “CSE”) on the day prior to their grant.

If a participant in the Stock Option Plan ceases to be a director, officer, manager, consultant or employee of the Corporation or a subsidiary for any reason, the options granted to such participant may be exercised in whole or in part by the participant during a period commencing on the date of such cessation and ending 6 months thereafter or on the expiry date, whichever comes first. For participants involved in investor relations activities, options shall cease to be exercisable thirty (30) days after the termination date. If a participant ceases to be an eligible person because his relationship with the Corporation or subsidiary is terminated by the Corporation or subsidiary, as applicable, for cause, his options shall cease to be exercisable immediately upon such termination. . All benefits, rights and options accruing to any participant in accordance with the terms and conditions of the Stock Option Plan shall not be transferable. All options and such benefits and rights may only be exercised by the participant or eligible employee.

The Board of Directors may, without the approval of the shareholders of the Corporation, but subject to receipt of requisite approval from the CSE, in its sole discretion make any of the following amendments to the Stock Option Plan:

- (a) any amendment of a housekeeping nature;
- (b) a change to the vesting provisions of an option or the Stock Option Plan;
- (c) a change to the termination provisions of an option or the Stock Option Plan which does not entail an extension beyond the original expiry date; and
- (d) the addition of cashless exercise feature, payable in cash or securities, which provides for a full deduction of the number of underlying securities from the Stock Option Plan reserve.

The Board of Directors may, with the requisite approval from the CSE and the shareholders, make any of the following amendments to the Stock Option Plan:

- (a) any amendment to the number of shares issuable under the Stock Option Plan, including an increase in the fixed maximum number of shares or a change from a fixed maximum number of shares to a fixed maximum percentage;
- (b) a reduction in the option price (other than for standard anti-dilution purposes) held by or benefiting an insider;
- (c) an increase in the maximum number of shares that may be issued to insiders within any one-year period or that are issuable to insiders at any time;
- (d) an extension of the term of an option held by or benefiting an insider;
- (e) any change to the definition of "Participant" included in the Stock Option Plan which would have the potential of broadening or increasing insider participation;
- (f) the addition of any form of financial assistance;
- (g) any amendment to a financial assistance provision which is more favourable to optionees;
- (h) the addition of a cashless exercise feature, payable in cash or securities, which does not provide for a full deduction of the number of underlying securities from the Stock Option Plan reserve;

- (i) the addition of a deferred or restricted share unit or any other provision which results in optionees receiving securities while no cash consideration is received by the Corporation; and
- (j) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to the participants of the Stock Option Plan, especially insiders, at the expense of the Corporation and its existing shareholders.

There is no provision allowing financial assistance under the Stock Option Plan.

Under the Stock Option Plan, if there is a change in the outstanding Common Shares by reason of any stock dividend or split, recapitalization, amalgamation, consolidation, combination or exchange of shares, or other corporate change, the Board shall make, subject to the prior approval of the CSE, an appropriate substitution or adjustment in:

- (i) the number or kind of shares or other securities reserved for issuance; and
- (ii) the number and kind of shares subject to unexercised options theretofore issued pursuant to the Stock Option Plan and in the option exercise price; provided, however, that no substitution or adjustment shall oblige the Corporation to issue or sell fractional shares. If the Corporation is reorganized, amalgamated with another corporation, or consolidated, the Board shall make such provision for the protection of the rights of participants in the Stock Option Plan as the Board in its sole discretion deems appropriate.

## **7. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As at December 31, 2016 and December 31, 2015, none of the directors, senior officers or employees of the Corporation were indebted to the Corporation nor has the Corporation guaranteed or otherwise supported any indebtedness of any of the said parties during that period.

## **8. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

To the knowledge of the Corporation, no directors or executive officers or any other insiders of the Corporation, or persons related to or forming part of the same group as said persons, has any material interest in a transaction that has been concluded since the beginning of the last fiscal year or has an interest in any planned transaction that has affect or could affect in a material manner the Corporation or any of its subsidiaries, except for the following:

### **Loans to the Corporation**

On February 29, 2016, 3712141 Canada Inc. (Montreal, Quebec), a company controlled by André Nadeau, Director, loaned \$120,000 to the Corporation at an interest rate of 25% per annum payable on demand with the expectation that repayment will be effected upon receipt of the a tax credit for ecommerce receivable by the Corporation.

### **Purchase of Mobi724 Solutions Inc.**

On July 12, 2013, the Corporation acquired from various shareholders some of whom have since become insiders of the Corporation, 51% of the Common Shares of Mobi724 Solutions Inc. ("Mobi"). During the year ended December 31, 2014 at which time some of such shareholders first became insiders of the Corporation, the Corporation entered into an amendment to the acquisition agreement that modified the terms of the obligation to acquire the non-controlling interest of Mobi. The liability is to be settled by issuing the remaining Mobi shareholders a certain number of Common Shares of the Corporation that will ensure the remaining Mobi shareholders a fixed percentage ownership of the Corporation.

The following Common Shares were issued to insiders.

Name	Number of Common Shares	
	2016	2015
8601283 Canada Inc. Montreal, Quebec <sup>(1)</sup>	42,419	-
Fiducie Léger, Montreal, Quebec <sup>(2)</sup>	35,349	-
Cyberpro Stratégie Conseil Inc., Monteval Quebec <sup>(3)</sup>	98,978	-
9199-5886 Quebec Inc., Montreal, Quebec <sup>(4)</sup>	58,916	-
Fiducie NT, Montreal Quebec, <sup>(5)</sup>	2,227,386	9,632,118
Allan Rosenhek, Las Vegas Nevada	262,088	914,825
TOTAL:	2,725,136	10,546,943

Notes:

- (1) Controlled by Claude Léger who is an insider and currently an officer of I.Q.724 Inc., a wholly owned subsidiary of the Corporation.
- (2) Controlled by Claude Léger who is an insider and currently an officer of I.Q.724 Inc., a wholly owned subsidiary of the Corporation.
- (3) Controlled by Daniel Tardif who is an insider and currently an officer of I.Q.724 Inc., a wholly owned subsidiary of the Corporation.
- (4) Controlled by David Lee Beauchemin who is an insider and currently an officer of I.Q.724 Inc., a wholly owned subsidiary of the Corporation.
- (5) Controlled by Marcel Vienneau who is the president and CEO of the Corporation

## 9. DIRECTORS AND OFFICERS LIABILITY INSURANCE

The Corporation maintains directors' and officers' liability insurance on behalf of the directors and officers of the Corporation. The premium for the liability insurance is \$12,761 and covers up to \$5,000,000 per claim.

## 10. AUDIT COMMITTEE INFORMATION

### Audit Committee Charter

The Audit Committee has formal terms of reference, the text of which is attached in Schedule B and is incorporated herein by reference. The Audit Committee terms of reference sets out the mandate and responsibilities of the Audit Committee after careful consideration of *Regulation 52-110 respecting Audit Committees* ("**Regulation 52-110**") of the Canadian Securities Administrators and other applicable policies.

### Composition of Audit Committee

At the date of this Proxy Circular, the Corporation had three members on the Audit Committee, all of which are independent under Regulation 52-110. All the members of the Committee are "financially literate" and have the ability to read and understand a set of financial statements.

Name	Independent	Financially Literate
Jacques Côté	Yes	Yes
Georges Morin	Yes	Yes
Pierre André Halley <sup>(1)</sup>	Yes	Yes

Note:

(1) Mr. Halley was named to the audit committee on May 18, 2017

### Relevant Education and Experience

Please refer to the heading "Election of Directors" for details on the education and experience of the Audit Committee members that are relevant to the performance of their responsibilities as members of the Audit Committee.

The Audit Committee meets as circumstances require or adopts written resolutions with respect to the Corporation's financial statements.

### Reliance on Certain Exemptions

The Corporation is relying upon the exemption in section 6.1 of Regulation 52-110 in respect of its reporting obligations under Regulation 52-110. At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in relation to "*De Minimis* Non-Audit Services" or any exemption provided by Part 8 of Regulation 52-110.

### Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board.

### Pre-Approval Policies and Procedures

The Audit Committee approves the engagement terms for all audit and non-audit services to be provided by the Corporation's auditors before such services are provided to the Corporation or any of its subsidiaries.

### External Auditor Service Fees (By Category)

You will find in the table below the total fees to Raymond Chabot Grant Thornton for all their services in 2015 and 2016.

Nature of Services	Year Ended December 31, 2016	Year Ended December 31, 2015	Year Ended December 31, 2014
Audit Fees <sup>(1)</sup>	\$92,694	\$61,583	\$60,375
Audit-Related Fees <sup>(2)</sup>	\$12,180	\$26,539	\$19,100
Tax Fees <sup>(3)</sup>	\$13,860	\$11,550	\$11,000
All Other Fees <sup>(4)</sup>	N/A	\$6,825	\$76,166
Total	\$118,734	\$106,496	\$133,3

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

## 11. STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board of Directors of the Corporation considers good corporate governance to be important to the effective operations of the Corporation and to ensure that the Corporation is managed so as to enhance shareholder value. The Board of Directors is responsible for ensuring that the Corporation addresses all relevant corporate governance issues in compliance with the corporate governance guidelines set forth in Policy Statement 58-201 *Corporate Governance Guideline* of the Canadian Securities Administrators.

The Corporation's disclosure of corporate governance practices pursuant to *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* is set out in Schedule "A" to this Proxy Circular.

## 12. SHAREHOLDER PROPOSALS

Shareholders who wish to submit a proposal for consideration at the next meeting to be held in 2017 must do so by submitting them to the attention of the Secretary of the Corporation on or before March 22, 2018 in the manner and subject to the limitations prescribed by the *Business Corporations Act* (Alberta).

## 13. ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.mobi724globalsolutions.com](http://www.mobi724globalsolutions.com). Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for the year ended December 31, 2016, copy of which may be obtained on request from Marcel Vienneau, President and Chief Executive Officer of the Corporation, at 257 Sherbrooke Street East, 4th Floor, Montreal, Quebec H2X 1E3. The Corporation may require the payment of a reasonable charge when the request is made by someone other than a shareholder.

14. **APPROVAL OF CIRCULAR**

The Board of Directors of the Corporation has approved the contents of the Proxy Circular and its sending to the shareholders.

Montreal, Quebec, May 19, 2017

**MOBI724 GLOBAL SOLUTIONS INC.**

Per: (s) Marcel Vienneau  
Marcel Vienneau, President and Chief Executive Officer

## SCHEDULE "A"

### CORPORATE GOVERNANCE

#### STATEMENT OF CORPORATE GOVERNANCE PRACTICES MOBI724 GLOBAL SOLUTIONS INC. (the "Corporation")

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices ("**NI 58-101**") and National Policy 58-201 Corporate Governance Guidelines ("**NP 58-201**") were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices.

The Corporation seeks to attain high standards of corporate governance. The Board of Directors has carefully considered the Corporate Governance Guidelines set forth in Policy Statement 58-201 *to Corporate Governance Guideline*. A description of the Corporation's corporate governance practices is set out below in response to the requirements of Regulation 58-101 *respecting Disclosure of Corporate Governance Practices*.

- 1. Board of Directors** – *Disclose how the board of directors (the board) facilitates its exercise of independent supervision over management, including (i) the identity of directors that are independent, and (ii) the identity of directors who are not independent, and the basis for that determination.*

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A "material relationship" is a relationship which could, in the view of the Corporation's board of directors (the "**Board**"), be reasonably expected to interfere with the exercise of a director's independent judgment.

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Corporation's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Corporation's internal control processes and information systems.

Stephane Boisvert, Allan Rosenhek and Simon Dupéré are a non-independent member of the Corporation within the meaning of section 1.4 Regulation 58-101 regarding Disclosure of Corporate Governance Practices.

- 2. Directorship** – *If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.*

There are currently no directors involved on the board of any other issuer.

- 3. Orientation and Continuing Education** – *Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.*

While the Corporation does not currently have a formal orientation and education program for new recruits, when new directors are appointed, they receive orientation on the Corporation's business industry, properties and on the responsibilities of directors. The Board believes that these procedures will prove to be a practical and effective approach in light of the Corporation's particular circumstances, including the size of the Corporation, limited changes to members of the Board and the experience and expertise of the members of the Board.

- 4. Ethical Business Conduct** – *Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.*

Until now, the Board has not adopted a formal code of business conduct or ethics given the size and limited operations and resources attributable to the Corporation.

- 5. Nomination of Directors** – *Disclose what steps, if any, are taken to identify new candidates for board nomination, including (i) who identifies new candidates, and (ii) the process of identifying new candidates.*

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

- 6. Compensation** – *Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including (i) who determines compensation, and (ii) the process of determining compensation.*

The Board of Directors is responsible for (i) evaluating senior management; and (ii) developing appropriate compensation policies for the senior management and directors of the Corporation, including implementation of the Corporation's stock option plan. An initial grant of options is generally made at the time of recruitment and reviewed annually. All employment, consulting or other compensation arrangements between the Corporation and any director or officer or between any subsidiary of the Corporation and any director or officer are approved by independent directors.

- 7. Other Board Committees** – *If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.*

Other than the Audit Committee and compensation committees (Human Resources), the Corporation has the following standing committees:

- Business Development committee reviews business development strategies, sales funnels and strategic alliances.
- IT Security, Patents and Innovation oversees patent status, PCI status and security compliance issues, product development roadmap as well as third party risks associated.

- 8. Assessments** – *Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.*

The Board makes informal assessments on a periodic basis regarding the effectiveness of the Board itself, committees and individual directors in fulfilling their respective responsibilities.



**SCHEDULE "B"**  
**Mobi724 Global Solutions Inc.**  
**Terms of Reference**

**1. Mandate**

The mandate of the Audit Committee (the “**Committee**”) is to assist Mobi724 Global Solutions Inc. (“**Mobi724**”) Board of Directors (the “**Board**”) in fulfilling its oversight responsibilities related to the quality and integrity of Mobi724’s financial reporting. Consistent with this function, the Committee assures that the financial reporting results in fair presentation of the financial position and results of operations of Mobi724 in accordance with Canadian accounting standards for public companies and ensures that appropriate systems and controls are maintained for the proper recording of transactions and protection of assets. The Committee also oversees Mobi724’s compliance with its legal, regulatory, and contractual obligations and provides oversight of the financial reporting and control activities.

**2. Responsibilities**

The Committee is responsible for:

a) Financial Reporting:

- 1) Reviewing the quarterly and annual financial statements of Mobi724, any significant related entities and assessing the quality and appropriateness of the generally accepted accounting principles used in preparing the statements.
- 2) Reviewing the significant estimates used in preparing the financial statements and significant variances from plans or comparable results of prior periods.
- 3) Reviewing the external auditor’s report and discussing the financial statements with management and with the external auditor.
- 4) Reviewing the auditor’s management letter and management’s response thereto, as well as the status of any significant issues reported previously.
- 5) Reviewing the report from management and the Management Discussion and Analysis to be included in the Annual Report and reporting its findings to the Board. The Committee shall be consulted on any other financial information presented in the Annual Report.
- 6) Approving the quarterly financial statements and recommending the annual financial statements to the Board for its approval.

b) Financial and Accounting Policies:

Reviewing the appropriateness of and approving changes to the financial and accounting policies and disclosures.

c) Risk and Uncertainty

Reviewing, at least annually:

- 1) the significant risks and uncertainties that may affect Mobi724 and determining, together with the Board, the risk tolerance. Reviewing, on an annual basis, the adequacy of the internal control system established to minimize risk.
- 2) the appropriateness of insurance coverage maintained by Mobi724.

d) Financial Controls and Control Deviations

Reviewing and considering any matters relating to the adequacy of internal controls and any reports from management or others on significant control deviations or indications of fraud and the corrective action undertaken with regard thereto. The Committee also oversees the status and handling of reports of possible fraudulent or dishonest use or misuse of Mobi724 resources or property by management, staff, consultants, affiliates or partners.

e) Compliance with Laws, Regulations and Contractual Obligations

Reviewing, as required, reports from management and others relating to the Mobi724's compliance with laws, regulations and contractual obligations to which it is subject.

f) Relationship with External Auditor

Recommending annually the appointment of Mobi724's auditor and reviewing and approving the associated remuneration. Reviewing and approving the overall scope and approach of the auditor's annual audit plan. Reviewing and making recommendations, as appropriate, on any matter relating to the external audit of Mobi724's accounts. Reviewing the auditor's performance, at least annually, including a review of all relationships and engagements between the auditor and Mobi724 for non-audit services that may reasonably be thought to bear on the independence of the auditor.

g) Other Responsibilities

Reviewing and making recommendations, as appropriate on:

- 1) the Business Plan and Budget of Mobi724 for approval by the Board; including:
  - (a) the financial implications of any significant changes to approved budgets and other major undertakings or projects that may be contemplated during the year;
  - (b) the banking and other financing arrangements of the corporation; and
  - (c) the planned funding strategy for the employee pension and benefit plans.
- h) the provisions of the Mobi724 Code of Conduct and Intellectual Property Rights Agreement (the "Code of Conduct") and the requirement for and status of the execution of the Code of Conduct by management, staff, consultants, affiliates or partners; and
- i) reviewing and approving the Chair of the Board expense report.

### 3. Authority

The Committee is empowered to:

- a) make such enquiry and investigation and require such information and explanation from management as it reasonably considers necessary;

- b) require management to inform the Committee and the auditor promptly of any material misstatement or error in the financial statements following discovery of such situation; and
- c) engage expert advisors and consultants where appropriate.

#### **4. Accountability**

The Committee is accountable to the Board.

#### **5. Composition and Term**

The Board will appoint annually from among its members a Committee, which will consist of at least three (3) members of the Board. The Mobi724 Chairs and Vice Chair are not eligible to be members of the Committee. The Board will designate one Committee member as Chair of the Committee. Committee members may be reappointed; however, the maximum term of a Committee member will not exceed six consecutive years. In the absence of the Chair of the Committee, the Committee members present shall appoint one of the members to act as Chair of the meeting. The Mobi724 Chairs and the President may be nonvoting, ex officio attendees at meetings of the Committee. The Chair of the Committee shall determine the participants of any in camera sessions.

#### **6. Assistance/Advice/Operations**

Staff support will be provided by Mobi724.

#### **7. Quorum and Decision Making**

A quorum consists of at least two of the voting members of the Committee. Each Committee member is entitled to one vote and decisions shall be by majority vote of those participating in the meeting.

#### **8. Standard of Care and Reliance on Experts**

- a) In the discharge of their duties under the Committee's mandate, each member of the Committee shall be obliged to exercise all the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances where they are dealing with the affairs and property of another person. All members of the Committee must be financially literate, apart from which the standard of care and diligence imposed on the Committee members is no more onerous or extensive than that to which all Board members are subject.
- b) In the discharge of their duties the members of the Committee may rely in good faith upon the report, advice and findings of any expert engaged by the committee to report upon the matter under consideration.

#### **9. Operating Principles**

The Committee shall conduct itself in accordance with the following operating principles:

- a) Committee Values

The Committee and management are expected to operate in compliance with the provisions of the Mobi724 Code of Conduct and Intellectual Property Rights Agreement and the policies, laws and regulations governing Mobi724.

b) Communications

The Committee members will maintain direct, open and frank communications with management, the Board, the external auditor and other key advisors as appropriate.

c) Financial Literacy

All members of the Committee should be sufficiently versed in financial matters to understand Mobi724's accounting practices and policies and the major judgements involved in preparing the financial statements.

d) Information Needs and Timing

The Committee shall communicate its expectations to management and the external auditor with respect to the nature, timing and extent of its information needs. The Committee expects that written meeting materials will be received by the Committee members at least one week in advance of regular meeting dates.

e) In Camera Meetings

The Committee members shall, when deemed appropriate, meet in private session with the external auditor, with management and as Committee members only to discuss matters relevant to the Committee's mandate.

f) Committee Self-Assessment

The Committee shall annually review, discuss and assess the performance of the Committee and its members and shall periodically review and consider the need for recommending amendment to this charter to the Mobi724 Board.

## **10. Reporting**

The Committee shall report to the Board as often as necessary but at least annually. Reporting shall normally be made through the Committee's Chair.

## **11. Bilingualism**

The Committee is designated as English/French with accommodation.

## **12. Meetings**

- a) Meetings may be conducted in person or by telephone or video conference and shall be held as frequently as required to discharge the Committee's mandate properly, but in no circumstances will meetings be held less frequently than twice each year. Meetings may be convened by order of the Chair or at the request of any member of the Committee, Mobi724's auditor or management.
- b) The Mobi724's auditor shall receive notice of all meetings of the Committee and is entitled to appear and be heard thereat. Any member of the Committee may require the attendance of the auditor at any meeting of the Committee. The Committee shall meet with the auditor at least twice each year.

### **13. Funding**

Funding for reasonable and necessary expenses for the activities of the Committee is provided from the budget of Mobi724.