



FINTECH SELECT LTD.

MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT

WITH RESPECT TO

**THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF
FINTECH SELECT LTD.**

**TO BE HELD ON December 21, 2022
AT 10:00 a.m. EDT**

DATED November 30, 2022

This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 21, 2022**

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Fintech Select Ltd. (“**Fintech**” or the “**Corporation**”) will be held in a virtual format at <https://virtual-meetings.tsxtrust.com/1419> in light of COVID-19 (coronavirus) to provide a safe and consistent experience for all Shareholders regardless of location on December 21, 2022 at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the years ended December 31, 2017, 2018, 2019, 2020 and 2021, together with the report of the auditor thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at three (3);
3. to elect the board of directors of the Corporation (the “**Board**”) to serve until the next annual meeting of Shareholders or until their successors are duly elected or appointed;
4. to appoint Wasserman Ramsay Chartered Professional Accountants as the auditor of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix the remuneration thereof;
5. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders ratifying the stock option plan of the Corporation for the years 2018, 2019, 2020, 2021 and 2022 as more specifically set out in the accompanying management information circular of the Corporation dated November 30, 2022 (“**Information Circular**”);
6. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders approving the revised stock option plan of the Corporation, as more specifically set out in the accompanying Information Circular;
7. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders approving the performance and restricted share unit plan of the Corporation, as more specifically set out in the accompanying Information Circular; and
8. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular of the Corporation accompanying this Notice of Annual and Special Meeting. **All references to attending the Meeting “in person” in this Notice of Annual and Special Meeting, the accompanying Information Circular and the form of proxy mean attending the live webcast of the Meeting.**

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting and any adjournment thereof is the close of business in Toronto on November 21, 2022.

The Meeting will be held virtually, and accordingly, we request that you vote online by visiting <https://virtual-meetings.tsxtrust.com/1419> (the “Meeting Platform”). Registered shareholders and duly appointed proxy holders who participate in the Meeting virtually will also be able to ask questions and vote. Shareholders will be able to access the Meeting using an internet connected device such as a laptop, computer, tablet or mobile phone, and the Meeting Platform will be supported across browsers and devices that are running the most updated version of the applicable software plugins (except for Internet Explorer).

Registered shareholders entitled to vote at the Meeting may attend and vote at the Meeting virtually by following the steps listed below:

1. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts.

2. Click on **“I have a control number/ meeting access number”**.
3. Enter your 12-digit control number (on your proxy form) as your Username.
4. Enter the password: **fintech2022** (case sensitive).
5. When the polls are opened, click on the **“Voting”** icon. To vote, simply select your voting direction from the options shown on screen and click **“Submit”**. A confirmation message will appear to show your vote has been received.

Beneficial shareholders entitled to vote at the Meeting may vote at the Meeting virtually by following the steps listed below:

1. Appoint yourself as proxyholder by writing your name in the space provided on the form of proxy or VIF.
2. Sign and send it to your intermediary, following the voting deadline and submission instructions on the VIF.
3. Obtain a control number by contacting TSX Trust Company by emailing tsxtrustproxyvoting@tmx.com the **"Request for Control Number"** form, which can be found here <https://tsxtrust.com/resource/en/75>.
4. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts.
5. Click on **“I have a control number/ meeting access number”**.
6. Enter the control number provided by tsxtrustproxyvoting@tmx.com.
7. Enter the password: **fintech2022** (case sensitive).
8. When the polls are opened, click on the **“Voting”** icon. To vote, simply select your voting direction from the options shown on screen and click **“Submit”**. A confirmation message will appear to show your vote has been received.

If you are a registered shareholder and you want to appoint someone else (other than the Management nominees) to vote online at the Meeting, you must first submit your proxy indicating who you are appointing. You or your appointee must then register with TSX Trust in advance of the Meeting by emailing tsxtrustproxyvoting@tmx.com the **"Request for Control Number"** form, which can be found here <https://tsxtrust.com/resource/en/75>.

If you are a non-registered shareholder and want to vote online at the Meeting, you must appoint yourself as proxyholder and register with TSX Trust in advance of the Meeting by emailing tsxtrustproxyvoting@tmx.com the **"Request for Control Number"** form, which can be found here <https://tsxtrust.com/resource/en/75>.

Guests can also listen to the Meeting by following the steps below:

1. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts. Please do not do a Google Search. Do not use Internet Explorer.
2. Click on **“I am a Guest”**.

If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

If you are a registered shareholder of the Corporation and unable to attend the Meeting, please exercise your right to vote by: (a) completing, dating, signing and returning the form of proxy in the enclosed proxy return envelope to TSX Trust Company, ATTN: Proxy Dept., 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1, or (b) faxing the completed form of proxy to (416) 595-9593. A completed proxy must be received at TSX Trust Company no later than 10:00 a.m. (Toronto time) on December 19, 2022. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxies.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Annual and Special Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

The accompanying Information Circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Annual and Special Meeting. Additional information about the Corporation and its financial statements are also available on the Corporation's profile at www.sedar.com.

DATED as of the 30th day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS
OF FINTECH SELECT LTD.

Per: (signed) "Mohammad Abuleil"
Mohammad Abuleil
CEO, President & Director

FINTECH SELECT LTD.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 21, 2022

MANAGEMENT INFORMATION CIRCULAR

As at NOVEMBER 30, 2022

SOLICITATION OF PROXIES

This management information circular (the “**Information Circular**”) is furnished to holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Fintech Select Ltd. (the “**Corporation**”) in connection with the solicitation of proxies by the management of the Corporation for use at the annual and special meeting (the “**Meeting**”) of Shareholders to be held in a virtual format at <https://virtual-meetings.tsxtrust.com/1419> (the “**Meeting Platform**”) in light of COVID-19 (coronavirus) to provide a safe and consistent experience to all Shareholders regardless of location on December 21, 2022 at 10:00 a.m. (Toronto time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual and Special Meeting (the “**Notice of Meeting**”).

The information contained herein is given as of November 30, 2022 except where otherwise indicated. Enclosed herewith is a form of proxy for use at the Meeting. Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered by proxy.

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold Common Shares through a broker, investment dealer, bank, trust company, nominee or other intermediary (collectively, an “**Intermediary**”), you should contact your Intermediary for instructions and assistance in voting and surrendering the Common Shares that you beneficially own.

This solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation of both the form of proxy and this Information Circular will be borne by the Corporation.

PROXY RELATED INFORMATION

Virtual Meeting

The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Registered shareholders and duly appointed proxy holders who participate in the Meeting virtually will also be able to ask questions and vote. Shareholders will be able to access the Meeting using an internet connected device such as a laptop, computer, tablet or mobile phone, and the Meeting Platform will be supported across browsers and devices that are running the most updated version of the applicable software plugins (except for Internet Explorer).

If you are a non-registered shareholder who intends to vote at the virtual meeting, you will need to appoint yourself as per the instructions on the voting instruction form (“**VIF**”)/proxy, complete the Request for Control Number form (<https://tsxtrust.com/resource/en/75>) and submit the form to the TSX Trust Company (the “**Transfer Agent**”) at tsxtrustproxyvoting@tmx.com in advance of the proxy cut-off. The Transfer Agent will provide you with a unique control number that will allow you to log in and vote at the meeting. If you are a non-registered shareholder and you do not follow these instructions you will only be able to log in as a guest.

It is important to note that shareholders accessing the Meeting virtually must remain connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure internet connectivity for the duration of the Meeting.

Registered shareholders entitled to vote at the Meeting may attend and vote at the Meeting virtually by following the steps listed below:

1. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts.
2. Click on **“I have a control number/ meeting access number”**.
3. Enter your 12-digit control number (on your proxy form) as your Username.
4. Enter the password: **fintech2022** (case sensitive).
5. When the polls are opened, click on the **“Voting”** icon. To vote, simply select your voting direction from the options shown on screen and click **“Submit”**. A confirmation message will appear to show your vote has been received.

Beneficial shareholders entitled to vote at the Meeting may vote at the Meeting virtually by following the steps listed below:

1. Appoint yourself as proxyholder by writing your name in the space provided on the form of proxy or VIF.
2. Sign and send it to your intermediary, following the voting deadline and submission instructions on the VIF.
3. Obtain a control number by contacting TSX Trust Company by emailing tsxtrustproxyvoting@tmx.com the **“Request for Control Number”** form, which can be found here <https://tsxtrust.com/resource/en/75>.
4. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts.
5. Click on **“I have a control number/ meeting access number”**.
6. Enter the control number provided by tsxtrustproxyvoting@tmx.com.
7. Enter the password: **fintech2022** (case sensitive).
8. When the polls are opened, click on the **“Voting”** icon. To vote, simply select your voting direction from the options shown on screen and click **“Submit”**. A confirmation message will appear to show your vote has been received.

If you are a registered shareholder and you want to appoint someone else (other than the Management nominees) to vote online at the Meeting, you must first submit your proxy indicating who you are appointing. You or your appointee must then register with TSX Trust in advance of the Meeting by emailing tsxtrustproxyvoting@tmx.com the "Request for Control Number" form, which can be found here <https://tsxtrust.com/resource/en/75>.

Guests can also listen to the Meeting by following the steps below:

1. Type in <https://virtual-meetings.tsxtrust.com/1419> on your browser at least 15 minutes before the Meeting starts. Please do not do a Google Search. Do not use Internet Explorer.
2. Click on **“I am a Guest”**.

If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

As a Shareholder of the Corporation, it is very important that you read this Information Circular and other Meeting materials carefully as they contain important information with respect to voting your Common Shares and attending and participating at the Meeting.

HOW DO I VOTE?

Voting at the Meeting

Registered Shareholders may vote at the Meeting by completing a ballot online during the Meeting, as further described below. See “*How Do I Attend and Participate at the Meeting?*”.

Beneficial Shareholders who have not duly appointed themselves as proxyholder will only be able to attend as “Guests” to view the webcast, but cannot formally participate voting or asking questions at the Meeting. This is because the Corporation and its transfer agent do not have a record of the Beneficial Shareholders of the Corporation, and, as a result, will have no knowledge of your Shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a Beneficial Shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your intermediary. See “*Appointment of a Third Party as Proxy*” and “*How Do I Attend and Participate at the Meeting?*”.

Appointment of a Third Party as Proxy

The following applies to Shareholders who wish to appoint a person (a “**third party proxyholder**”) other than the management nominees set forth in the form of proxy or voting instruction form as proxyholder, including Beneficial Shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint a third party proxyholder to attend, participate or vote at the Meeting as their proxy and vote their Common Shares MUST submit their proxy or voting instruction form (as applicable) appointing such third party proxyholder AND register the third party proxyholder, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a 12-digit control number as the Username to attend, participate or vote at the Meeting.

Step 1: Submit your proxy or voting instruction form: To appoint a third party proxyholder, insert such person’s name in the blank space provided in the form of proxy or voting instruction form (if permitted) and follow the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you are a Beneficial Shareholder located in the United States, you must also provide TSX Trust with a duly completed legal proxy if you wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder. See below for additional details.

Step 2: Register your proxyholder: To register a proxyholder, Shareholders MUST complete the “Request for Control Number” form found at tsxtrust.com/resource/en/75 and email the completed form to tsxtrustproxyvoting@tmx.com by 10:00 a.m. (Toronto time) on December 19, 2022 in order to receive a 12-digit control number as the Username (the “**Username**”) to log in to the Meeting.

Step 3: On meeting day, type in the meeting URL as least 15 minutes in advance (<https://virtual-meetings.tsxtrust.com/en/1419/>). Please note that the platform is not compatible with Internet Explorer. Please click on “**I have a control number/meeting access number**” and when prompted, enter the Username provided by TSX Trust as your username along with the password **fintech2022** (case sensitive).

Step 4: Once the polls are opened please click on the voting icon on the left side of your screen to submit your votes accordingly. A confirmation message will appear after you click **Submit**.

If you are a Beneficial Shareholder and wish to attend, participate or vote at the Meeting, you have to insert your own name in the space provided on the voting instruction form sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary. Please also see further instructions below under the heading “*How Do I Attend and Participate at the Meeting?*”.

Legal Proxy – US Beneficial Shareholders

If you are a Beneficial Shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under “*How do I attend and participate at the Meeting?*”, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to TSX Trust. Requests for registration from Beneficial Shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be registered by registering with TSX Trust by following the steps outlined in “*Appointment of a Third Party as Proxy*” above.

How Do I Attend and Participate at the Meeting?

The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. In order to attend, participate or vote at the Meeting (including for voting and asking questions at the Meeting), Shareholders must have a valid Username. Guests are welcome to attend and view the webcast, but will be unable to participate or vote at the Meeting. To join as a guest please visit the Meeting online at <https://virtual-meetings.tsxtrust.com/1419> and select “I am a Guest” when prompted.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://virtual-meetings.tsxtrust.com/1419>. Such persons may then enter the Meeting by clicking “I have a control number/meeting access number” and entering their control number or meeting access number received from TSX Trust and the password: *fintech2022* (case sensitive) before the start of the Meeting:

- **Registered Shareholders:** The control number located on the form of proxy (or in the email notification you received) is the Username. The Password to the Meeting is “*fintech2022*” (case sensitive). If as a registered Shareholder you are using your control number to login to the Meeting and you accept the terms and conditions, you will be provided the opportunity to vote by online ballot on the matters put forth at the Meeting. In order to change a previously submitted vote, you will have to complete and submit the online ballot.
- **Duly Appointed Proxyholders:** TSX Trust will provide the proxyholder with a Username by e-mail after the voting deadline has passed. The Password to the Meeting is “*fintech2022*” (case sensitive). Only registered Shareholders and duly appointed proxyholders will be entitled to attend, participate and vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will be able to attend the meeting as a guest but not be able to participate or vote at the Meeting. Shareholders who wish to appoint a third party proxyholder to represent them at the Meeting (including Beneficial Shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting) MUST submit their duly completed proxy or voting instruction form AND register the proxyholder. See “*Appointment of a Third Party as Proxy*”.

Revocability of Proxy

A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a proxy may be revoked by submitting a proxy bearing a later date than the original, by instrument in writing signed by the Shareholder or by the Shareholder’s attorney authorized in writing, and either delivered to TSX Trust at the place specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment or postponement thereof.

Advice to Beneficial Holders of Common Shares

The information in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold their Common Shares in their own name. Shareholders who do not hold their shares in

their own name, referred to in this Information Circular as “Beneficial Shareholders”, are advised that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of the Corporation. Such Common Shares will more likely be registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as non-objecting beneficial owners or “NOBOs”. Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Corporation are referred to as objecting beneficial owners or “OBOs”.

Pursuant to NI 54-101, the Corporation has distributed copies of proxy-related materials in connection with the Meeting (including this Information Circular) indirectly to all Beneficial Shareholders. The Corporation intends to pay for intermediaries to deliver proxy-related materials or Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. The Corporation is relying on the Notice-and-Access procedures outlined in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting (including this Information Circular).

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker and comply with the additional step of registering their proxy holder with TSX Trust to obtain a valid meeting access number in order to vote their appointed shares at the meeting, virtually.**

Exercise of Discretion with Respect to Proxies

The Common Shares represented by the enclosed proxy will be voted for, against or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. **In the absence of any such direction, such shares will be voted IN FAVOUR of the matters set forth in the Notice of Meeting and in this Information Circular.**

If any amendment or variation to matters identified in the Notice of Meeting is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the enclosed proxy confers discretionary authority to vote on such amendments or variations

or such other matters according to the best judgment of the appointed proxyholder. As at the date of this Information Circular, the management of the Corporation is not aware of any amendments or variations or other matters to come before the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Rights

The authorized share capital of the Corporation consists of an unlimited number of voting Common Shares without nominal or par value. As at the date of this Information Circular, there are 80,049,515 Common Shares issued and outstanding.

The holders of Common Shares are entitled to receive notice of and to vote at every meeting of the shareholders of the Corporation. **The holders of Common Shares will be entitled to one (1) vote at the Meeting for each Common Share so held on the Record Date (as defined below).**

Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is November 21, 2022 (the “**Record Date**”).

Only Shareholders whose names have been entered in the register of Shareholders at the close of business in Toronto on the Record Date who either attend the virtual Meeting in person or complete, sign and deliver a Proxy in the manner and subject to the provisions described above will be entitled to vote at the Meeting or any adjournment or postponement of the Meeting.

Principal Holders of Common Shares

To the best of the knowledge of the directors and executive officers of the Corporation, no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all the issued and outstanding Common Shares as at the date of this Information Circular.

Quorum

Under the by-laws of the Corporation, a quorum for the transaction of business at any meeting of the Shareholders is present at such meeting if the holders of at least 2% of the outstanding voting securities of the Corporation are present in person or represented by duly appointed proxy.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

To the best of the knowledge of the board of directors of the Corporation (the “**Board**”), unless otherwise disclosed in this circular, no person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board, the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

1. PRESENTATION OF FINANCIAL STATEMENTS

The audited consolidated financial statements of the Corporation for the years ended December 31, 2017, 2018, 2019, 2020 and 2021 (“**Financial Statements**”) and the report of the auditor thereupon will be placed before the Shareholders at the Meeting. No vote will be taken on the financial statements. The financial statements and additional information concerning the Corporation are available under the Corporation’s profile at www.sedar.com.

2. FIXING THE NUMBER OF DIRECTORS

The Board presently consists of three (3) directors. At the Meeting, the Shareholders will be asked to consider and, if deemed appropriate, to approve a special resolution (“**Special Resolution**”) fixing the number of directors to be elected at the Meeting at three (3) and authorizing the directors of the Corporation to adjust the number of directors from time to time.

The Board recommends that Shareholders vote for the Special Resolution.

The text of the Special Resolution to be submitted to Shareholders at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“BE IT RESOLVED THAT AS A SPECIAL RESOLUTION OF THE SHAREHOLDERS THAT:

1. the number of directors of the Corporation be and is hereby fixed at three (3);
2. the directors of the Corporation be and are hereafter empowered to fix, from time to time, the number of directors of the Corporation, such determination to be made by ordinary resolution of the directors from time to time provided that the number so fixed be within the range of the minimum and maximum number of directors set out in the articles of incorporation of the Corporation; and
3. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE SPECIAL RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. IN ORDER TO BE EFFECTIVE, THE SPECIAL RESOLUTION MUST BE PASSED BY A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS WHO ARE PRESENT IN PERSON OR BY PROXY AT THE MEETING.

3. ELECTION OF DIRECTORS

At the Meeting, Shareholders will be asked to elect the three (3) nominees of the Corporation set forth in the table below (the “**Corporation Nominees**”) as directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario) or the Corporation’s by-laws.

The following table states the names of the Corporation Nominees nominated by management for election as directors, any offices with the Corporation currently held by them, their principal occupations or employment, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date hereof. The information contained herein is based upon information furnished by the respective Corporation Nominees.

Name and Province or State and Country of Residence and Position, if any, Held in the Corporation	Served as Director of the Corporation Since	Principal Occupation for Past Five Years	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed at Present ⁽¹⁾⁽²⁾	Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly
Mohammad Abuleil ⁽³⁾ <i>President, CEO and Director</i> Waterloo, Ontario, Canada	March, 2015	From 2017 to present, President and CEO of the Corporation	7,036,711	8.79%
Mujir Muneeruddin ⁽⁴⁾ (3) <i>Director (Chairman)</i> Oakville, Ontario, Canada	June, 2019	From October 2020 to present, Chief Strategy Officer and Chief Legal Officer at STEER Technologies Inc. (formerly "Facedrive Inc.") June 2012 to October 2020, Partner and Head of Business Law Group at Abrahams LLP, a law firm.	1,125,000	1.4%
Naveed Ul-Hassan ⁽⁵⁾ (3) <i>Director</i> Toronto, Ontario, Canada	January, 2017	From 2006 to present, Assistant Vice President of Habib Canadian Bank.	4,913,916	6.14%

Notes:

- (1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually.
- (2) Common Shares beneficially owned, directly or indirectly, or controlled or directed as at the date of this Information Circular.
- (3) Member of the Audit Committee and the Governance and Compensation Committee.
- (4) Chair of the Governance and Compensation Committee.
- (5) Chair of the Audit Committee.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE-NAMED CORPORATION NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE CORPORATION NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A CORPORATION NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING CORPORATION NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS. IN ORDER TO BE EFFECTIVE, THE ORDINARY RESOLUTION IN RESPECT OF THE ELECTION OF EACH NOMINEE DIRECTOR MUST BE PASSED BY NOT LESS THAN A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS WHO VOTE IN RESPECT OF THIS ORDINARY RESOLUTION.

Corporate Cease Trade Orders or Bankruptcies

None of the Corporation Nominees, within ten (10) years before the date of this Information Circular, has been a

director, chief executive officer or chief financial officer of any company that:

- (a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively an “**Order**”) and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

None of the Corporation Nominees are, and have not within the past ten (10) years before the date of this Information Circular, been a director or executive officer of any company, including the Corporation, that, while they were acting in such capacity, or within a year of their ceasing to act in such 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 has, within the past ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Personal Bankruptcies

None of the Corporation Nominees have, within the past ten (10) years before the date of this Information Circular, 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 such person.

Penalties and Sanctions

None of the Corporation Nominees (or any personal holding company of a Corporation Nominee) have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority nor has he or she entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

4. APPOINTMENT OF AUDITOR

A firm of auditors is to be appointed by vote of the Shareholders at the Meeting to serve as auditors of the Corporation until the close of the next annual meeting.

At the Meeting, the Shareholders will be asked to reappoint Wasserman Ramsay Chartered Professional Accountants (“**Wasserman Ramsay**”), or an applicable related party thereto, as auditor of the Corporation to serve until the close of the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. Wasserman Ramsay was first appointed by the Board as auditor of the Corporation on October 9, 2018 (attached at Schedule “D” is the Company’s applicable auditor change reporting package Wasserman Ramsay has issued an auditor’s report without qualification in respect of the Company’s Financial Statements, copies of which was filed on SEDAR on April 30, 2018 (for the financial year ended December 31, 2017), April 17, 2019 (for the financial year ended December 31, 2018), June 12, 2020 (for the financial year ended December 31, 2019), April 30, 2021 (for the financial year ended December 31, 2020) and April 29, 2022 (for the financial year ended December 31, 2021).

The Corporation’s former auditor, Fareed Sheik (“**Fareed Sheik**”), resigned effective August 30, 2018. Pursuant to Section 149(3) of the *Business Corporations Act* (Ontario), the Board filled the vacancy in the office of the auditor by appointing Wasserman Ramsay as the Corporation’s successor auditor October 9, 2018 to hold office until the next annual general meeting of the Corporation. For more information regarding the Corporation’s change of auditor process, please see Schedule “D” for documents related to its Auditor Change, which were also filed on www.sedar.com on October 12, 2018. These documents include a letter from the successor auditor, a letter from the former auditor and the notice in respect of the auditor change issued by the Corporation.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF WASSERMAN RAMSAY, OR A RELATED PARTY THERETO, AS AUDITOR OF THE CORPORATION TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

5. RATIFICATION OF PREVIOUS STOCK OPTION PLAN

The Corporation had previously adopted a “rolling” stock option plan (the “**Stock Option Plan**”) for officers, directors, employees and consultants of the Corporation, which reserved for issuance a maximum number of Common Shares representing 10% of the number of issued and outstanding Common Shares of the Corporation. The Stock Option Plan was last approved by the Shareholders of the Corporation at the last annual and special meeting of the Shareholders held on August 10, 2017. The purpose of the Stock Option Plan is to provide an incentive to the Corporation’s officers, directors, employees and consultants to continue their involvement with the Corporation and to increase their efforts on the Corporation’s behalf. The TSX Venture Exchange (“**TSXV**”) requires that the Stock Option Plan, being a “rolling” one, be submitted for approval and ratification by the shareholders at each annual meeting of the Corporation. Accordingly, Management is seeking the Shareholder’s ratification of the Stock Option Plan for the years 2018, 2019, 2020 and 2021.

A “rolling” stock option plan is one under which options may be granted, equal in number, up to 10% of the issued capital of the Corporation at the time of the grant of the stock option. The following is a brief description of the principal terms of the Stock Option Plan, which is qualified in its entirety by the terms of the Stock Option Plan:

- 1) The aggregate number of Common Shares, which may be issued and sold under the Stock Option Plan, will not exceed 10% of the issued and outstanding shares at the time of grant of any option under the Stock Option Plan.
- 2) The option price of any Common Shares, in respect of which an option may be granted, shall be fixed by the Board, provided that the minimum exercise price shall not be less than the market price of the Common Shares at the time the option is granted, less the discounts permitted by TSXV, and in any event, shall not be less than \$0.10 per share.
- 3) Stock options under the Stock Option Plan may be granted by the Board to directors, senior officers, employees or consultants of the Corporation, collectively known as the "Participants".
- 4) Options granted under the Stock Option Plan are exercisable over a period not exceeding five (5) years.
- 5) At the discretion of the Board, options granted may vest immediately on the date of grant or in stages.
- 6) The aggregate number of shares that can be issued under the Stock Option Plan is restricted as follows:
 - a. the maximum number of Common Shares that may be reserved for issuance to any one individual in a 12-month period under the Stock Option Plan, shall not exceed 5% of the issued shares of the Corporation at the time of granting;
 - b. the maximum number of Common Shares that may be reserved for issuance to any one consultant in a 12-month period, shall not exceed 2% of the issued shares of the Corporation at the time of granting; and
 - c. the maximum number of Common Shares that may be reserved for issuance to individuals engaged in investor relations activities in a 12-month period, shall not exceed, in the aggregate, 2% of the issued shares of the Corporation at the time of granting.
- 7) Should the Board approve a reduction in the exercise price of an option held by a Participant who is an insider at the time of the proposed reduction, such reduction would require the approval of the disinterested shareholders of the Corporation.
- 8) No option is transferable or assignable by the Participant, other than by will or the laws of descent and distribution, and an option shall be exercisable during his or her lifetime only by the Participant.

The Board recommends that Shareholders vote FOR the ratification of all past iterations of the Stock Option Plan from 2018, 2019, 2020 and 2021 (the “Previous Stock Option Plan Ratification Resolution”).

The text of the Previous Stock Option Plan Ratification Resolution to be submitted to the Shareholders of the Corporation is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE SHAREHOLDERS THAT:

1. the stock option plan of the Corporation for the years 2018, 2019, 2020 and 2021 as summarized in the Management Information Circular of the Corporation dated November 30, 2022, which authorizes the board of directors of the Corporation to grant options that, in the aggregate represent up to 10% of the number of issued and outstanding Common Shares at the time of grant, is hereby confirmed, approved and ratified;
2. the Stock Option Plan may be amended by the directors of the Corporation in order to satisfy the requests of any regulatory authorities or the TSX Venture Exchange (collectively the “**Regulatory Requests**”) without further approval of the Shareholders of the Corporation, unless approval of the Shareholders of the Corporation is required by any Regulatory Requests;
3. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE PREVIOUS STOCK OPTION PLAN RATIFICATION RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY APPROVAL OF THE VOTES CAST AT THE MEETING.

6. APPROVAL OF 2022 STOCK OPTION PLAN

TSXV requires that all listed companies with a 10% rolling stock option plan obtain shareholder approval of such plan on an annual basis. At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the “**2022 Stock Option Plan Resolution**”), subject to such amendments, variations or additions as may be approved at the Meeting, authorizing and approving, for the ensuing year, the stock option plan of the Corporation (the “**2022 Stock Option Plan**”). In order to pass, the 2022 Stock Option Plan Resolution must be approved by a majority of the votes cast at the Meeting. For reference, the 2022 Stock Option Plan is attached as Schedule “B” hereto.

The 2022 Stock Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, the option to purchase Common Shares. The purpose of the 2022 Stock Option Plan is to attract, retain and motivate employees, directors, officers and consultants of the Corporation by granting to them options.

The number of Common Shares issuable upon the exercise of options granted under the 2022 Stock Option Plan as well as other equity incentive plans at any time may *not* exceed 10% of the total number of issued and outstanding Common Shares from time to time *less* the number of Common Shares reserved for issuance under the Corporation’s other security-based compensation arrangements from time to time, subject to adjustment as set forth in the 2022 Stock Option Plan, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject from time to time. If any options granted under the 2022 Stock Option Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such options will be available for subsequent issuance under the 2022 Stock Option Plan.

The aggregate number of options granted to any one Eligible Participant (as such term is defined in the 2022 Stock Option Plan), and companies wholly-owned by that Eligible Participant, together with any options or other awards granted to such Eligible Participant under the Corporation's other security-based compensation arrangements, within any one (1) year period, shall not exceed 5% of the issued and outstanding Common Shares. The aggregate number of options granted to any one Eligible Participant who is a consultant or is retained to provide Investor Relation Activities (as such term is defined in the 2022 Stock Option Plan) together with any options or awards granted to such person under the Corporation's other security-based compensation arrangements, shall not exceed 2% of the issued and outstanding Common Shares. The aggregate number of options granted to Insiders (as a group, and as defined by TSXV Policy 1.1), within a one (1) year period shall not exceed 10% of the issued and outstanding Common Shares (unless requisite disinterested Shareholder approval is obtained in accordance with section 3.10 of TSXV Policy 4.4).

The period during which an option granted under the 2022 Stock Option Plan is exercisable may not exceed ten (10) years from the date such option is granted. All options are non-assignable and non-transferrable other than for normal estate settlement purposes. The price which the Common Shares may be acquired upon exercise of an option may not be less than the fair market value of a Common Share on the date of grant, subject to all regulatory requirements. The Board will determine when an option will become vested.

If prior to the exercise of an option, the holder's employment or services with the Corporation is terminated for cause, all options held by said holder, whether vested or unvested, shall automatically terminate and be forfeited for no consideration. If the holder resigns or their employment or service is terminated without cause or because of the holder's death, all unvested options held by the holder shall automatically terminate and be forfeited for no consideration, and vested options may be exercised within 30 days after the termination date, or such shorter period as is remaining in the term of the option.

The Board recommends that Shareholders vote FOR the 2022 Stock Option Plan.

The text of the 2022 Stock Option Plan Resolution to be submitted to the Shareholders of the Corporation is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE SHAREHOLDERS THAT:

1. the stock option plan of the Corporation in the form attached thereto as Schedule “B” (the “**2022 Stock Option Plan**”) to this Information Circular, be and is hereby approved;
2. the 2022 Stock Option Plan may be amended by the directors of the Corporation in order to satisfy the requests of any regulatory authorities or the TSX Venture Exchange (collectively the “**Regulatory Requests**”) without further approval of the Shareholders of the Corporation, unless approval of the Shareholders of the Corporation is required by any Regulatory Requests;
3. the directors of the Corporation be authorized to grant stock options under, and subject to the terms and conditions of, the 2022 Stock Option Plan, which may be exercised to purchase up to 10% of the issued and outstanding number of common shares of the Corporation at the date of the grant of stock options (less the number of Common Shares reserved for issuance under the Corporation's other security-based compensation arrangements from time to time); and
4. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE 2022 STOCK OPTION PLAN RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY APPROVAL OF THE VOTES

CAST AT THE MEETING.

7. APPROVAL OF 2022 PRSU PLAN

The Corporation wishes to obtain shareholder approval, and the Shareholders will be asked at the Meeting to vote on a resolution to approve the adoption of a performance and restricted share unit plan of the Corporation (the “**2022 PRSU Plan**”) for officers, directors, employees and consultants of the Corporation as described herein.

At the Meeting, Shareholders will be asked to consider, and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the “**2022 PRSU Plan Resolution**”), subject to such amendments, variations or additions as may be approved at the Meeting, authorizing and approving the 2022 PRSU Plan. A copy of the 2022 PRSU Plan is found at Schedule “C” of this Information Circular. In order to pass, the 2022 PRSU Plan Resolution must be approved by a majority of the votes cast at the Meeting.

The 2022 PRSU Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation restricted share units and/or performance share units. The purpose of the 2022 PRSU Plan is to attract, retain and motivate employees, directors, officers and consultants of the Corporation by granting to them restricted share units and/or performance share units. If any restricted share units and/or performance share units granted under the 2022 PRSU Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such restricted share units and/or performance share units will be available for subsequent issuance under the 2022 PRSU Plan.

The number of Common Shares issuable upon the exercise of options granted under the 2022 PRSU Plan as well as other equity incentive plans at any time may *not* exceed 10% of the total number of issued and outstanding Common Shares from time to time *less* the number of Common Shares reserved for issuance under the Corporation’s other security-based compensation arrangements from time to time, subject to adjustment as set forth in the 2022 Stock Option Plan, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject from time to time. If any options granted under the 2022 Stock Option Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such options will be available for subsequent issuance under the 2022 PRSU Plan (or the 2022 Stock Option Plan, as the Board may be appropriate).

The aggregate number of restricted share units and/or performance share units granted to any one Eligible Participant (as such term is defined in the 2022 PRSU Plan), and companies wholly-owned by that Eligible Participant, together with any options or other awards granted to such Eligible Participant under the Corporation’s other security-based compensation arrangements, within any one (1) year period, shall not exceed 5% of the issued and outstanding Common Shares (unless requisite Disinterested Shareholder approval is obtained). The aggregate number of restricted share units and/or performance share units granted to any one Eligible Participant who is a Consultant (as such term is defined in the 2022 PRSU Plan), together with any options or awards granted to such person under the Corporation’s other security-based compensation arrangements, shall not exceed 2% of the issued and outstanding Common Shares. The aggregate number of restricted share units and/or performance share units granted to Insiders (as a group), within a one (1) year period shall not exceed 5% of the issued and outstanding Common Shares (unless requisite disinterested Shareholder approval is obtained).

All restricted share units and/or performance share units are non-assignable and non-transferrable other than for normal estate settlement purposes. Restricted share units shall vest over time, and performance share units shall vest upon achievement of certain performance conditions determined by the Board.

If prior to the vesting of restricted share units and/or performance share units, the holder’s employment or services with the Corporation is terminated for cause, all restricted share units and/or performance share units held by said holder, whether vested or unvested, shall automatically terminate and be forfeited for no consideration. If the holder resigns or their employment or service is terminated without cause or because of the holder’s death, all unvested restricted share units and/or performance share units held by the holder shall automatically terminate and be forfeited for no consideration, and vested restricted share units and/or performance share units shall be settled as soon as practicable.

The purpose of the 2022 PRSU Plan is to attract, retain, motivate and reward employees, officers, directors and key

consultants by providing the Corporation with the ability to grant to such persons: (i) restricted share units; and/or (ii) performance share units. The Board believes that these are important goals and that the granting of restricted share units and/or performance share units to such persons will align the interests of such persons with the financial interests of the Shareholders. The Board believes that the approval and use of the 2022 PRSU Plan is in the best interests of the Corporation.

The Board recommends that Shareholders vote FOR the 2022 PRSU Plan Resolution.

The text of the 2022 PRSU Plan Resolution to be submitted for Shareholder approval at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

“BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE SHAREHOLDERS THAT:

1. the 2022 performance and restricted share unit plan of the Corporation in the form attached thereto as Schedule “C” (the “**2022 PRSU Plan**”) to this Information Circular, be and is hereby approved;
2. the 2022 PRSU Plan may be amended by the directors of the Corporation in order to satisfy the requests of any regulatory authorities or the TSX Venture Exchange (in each case, a “**Regulatory Request**”) without further approval of the Shareholders of the Corporation, unless approval of the Shareholders of the Corporation is required by any Regulatory Request;
3. the directors of the Corporation be authorized to issue restricted share units and/or performance share units under, and subject to the terms and conditions of, the 2022 PRSU Plan, which may be exercised to purchase up to 10% of the issued and outstanding number of common shares of the Corporation at the date of the grant of such share units (less the number of Common Shares reserved for issuance under the Corporation’s other security-based compensation arrangements from time to time); and
4. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE 2022 PRSU PLAN RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY OF THE VOTES CAST AT THE MEETING BY THE SHAREHOLDERS.

8. OTHER BUSINESS

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the management designees named in the instrument of proxy to vote the same in accordance with their best judgment in such matters.**

STATEMENT OF EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation, Excluding Compensation Securities

Under applicable securities legislation, the Corporation is required to disclose certain financial and other information relating to the compensation of the Chief Executive Officer, the Chief Financial Officer and the three other most highly compensated executive officers of the Corporation as at December 31, 2021 whose total compensation

was more than \$150,000 for the financial year of the Corporation ended at December 31, 2021 (collectively the “**Named Executive Officers**”) and for the directors of the Corporation.

Summary Compensation Table

The following table provides a summary of compensation paid, directly or indirectly, for each of the most recently completed financial years to the Named Executive Officers and the directors of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation and/or its subsidiaries:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES ⁽¹⁾							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Mohammad Abuleil <i>Chief Executive Officer, President and Director</i>	2021	\$260,000	\$7,500	\$Nil	\$Nil	\$9,600	\$277,100
	2020	\$214,308	\$19,500	\$Nil	\$Nil	\$9,600	\$243,408
Mujir Muneeruddin <i>Chairman of the Board and Director</i> ⁽²⁾	2021	\$18,000	\$Nil	\$Nil	\$Nil	\$Nil	\$18,000
	2020	\$18,000	\$Nil	\$Nil	\$Nil	\$Nil	\$18,000
Naveed Ul-Hassan <i>Director</i>	2021	\$18,000	\$Nil	\$Nil	\$Nil	\$Nil	\$18,000
	2020	\$18,000	\$Nil	\$Nil	\$Nil	\$Nil	\$18,000
Wendell Zhang <i>Chief Financial Officer</i>	2021	\$39,000	\$Nil	\$Nil	\$Nil	\$Nil	\$39,000
	2020	\$39,000	\$Nil	\$Nil	\$Nil	\$Nil	\$39,000

Notes:

- (1) This table does not include any amount paid as reimbursement for expenses.
- (2) Mr. Muneeruddin assumed his role as Chairman of the Board on November 29, 2021. Mr. Muneeruddin did not receive for the fiscal year ended December 31, 2021, any separate compensation on account of his role as Chairman of and Member of the Board.

Stock Options and Other Compensation Securities

The following table sets forth information with respect to all compensation securities granted or issued to the Corporation’s Named Executive Officers and directors by the Corporation in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation and/or its subsidiaries:

COMPENSATION SECURITIES GRANTED DURING 2021

Name and Position	Type of compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Mohammad Abuleil <i>Chief Executive Officer, President and Director</i> ⁽²⁾	Stock options	1,000,000	Dec 28, 2021	\$0.05	\$0.04	\$0.04	Dec 27, 2024
Mujir Muneeruddin <i>Chairman of the Board and Director</i> ⁽³⁾	Stock Options Stock Options	200,000 320,000	Dec 28, 2021 Dec 28, 2021	\$0.05 \$0.075	\$0.04 \$0.04	\$0.04 \$0.04	Dec 27, 2024 Dec 27, 2024
Naveed Ul-Hassan <i>Director</i> ⁽⁴⁾	Stock Options Stock Options	200,000 240,000	Dec 28, 2021 Dec 28, 2021	\$0.05 \$0.075	\$0.04 \$0.04	\$0.04 \$0.04	Dec 27, 2024 Dec 27, 2024
Wendell Zhang <i>Chief Financial Officer</i> ⁽⁵⁾	Stock Options	200,000	Dec 28, 2021	\$0.05	\$0.04	\$0.04	Dec 27, 2024

Notes:

- (1) The Common Shares of the Corporation (then SelectCore Ltd.) were listed on the TSXV on January 18, 2007 and began trading on January 18, 2007 under the symbol “SCG”.
- (2) As at December 31, 2021, Mr. Abuleil held 2,350,000 stock options and 0 other compensation securities.
- (3) As at December 31, 2021, Mr. Muneeruddin held 520,000 stock options and 0 other compensation securities.
- (4) As at December 31, 2021, Mr. Ul-Hassan held 440,000 stock options and 0 other compensation securities.
- (5) As at December 31, 2021, Mr. Zhang held 450,000 stock options and 0 other compensation securities.

No compensation securities were exercised by the Corporation’s Named Executive Officers or directors during the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

The Corporation has in place the Stock Option Plan which was last approved by the Shareholders at the last annual and special meeting of the Shareholders of the Corporation held on August 10, 2017.

The purpose of the Stock Option Plan is to encourage Common Share ownership in the Corporation by directors, senior officers, employees and consultants of the Corporation and its affiliates and other designated persons. Stock options may be granted under the Stock Option Plan only to directors, senior officers, employees and consultants of the Corporation and its subsidiaries and other designated persons as designated from time to time by the Board.

As at the date of this Information Circular, an aggregate of 3,002,451 stock options may be reserved for issue pursuant to the Stock Option Plan net of any compensation securities already granted under any of the Corporation’s equity incentive plans. As of the date of this Information Circular, a total of 4,260,000 stock options have been granted under the Stock Option Plan.

The term of any stock options granted under the Stock Option Plan is fixed by the Board at the time such stock options are granted, provided that stock options will not be permitted to exceed a term of ten (10) years. The maximum number of Common Shares which may be reserved for issue to any one (1) individual during any twelve (12) month period under the 2021 Stock Option Plan is 5% of the aggregate number of Common Shares. In addition, the maximum number of Common Shares which may be reserved for issue to any consultant of the Corporation during any twelve (12) month period under the 2021 Stock Option Plan is 2% of the aggregate number of Common Shares. The maximum number of Common Shares which may be reserved for issue to employees conducting investor relations activities during any twelve (12) month period under the Stock Option Plan is 2% of the aggregate number of Common Shares. Any Common Shares subject to a stock option which, for any reason is cancelled or terminated prior to exercise, will

be available for a subsequent grant under the Stock Option Plan. The option price of any Common Shares cannot be less than the closing price of the Common Shares on the day immediately preceding the day upon which the stock option is granted. The stock options are non-assignable and non-transferable. Stock options granted under the Stock Option Plan can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Stock Option Plan. The Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in the Corporation's capitalization.

The Corporation has no equity compensation plans other than as described in this Information Circular. The Stock Option Plan were approved by the Shareholders of the Corporation at the last meeting of the Shareholders of the Corporation held on August 10, 2017. The 2022 Stock Option Plan and the 2022 PRSU Plan have been approved by the Board and are each subject to annual Shareholder approval at the Meeting, as described in the sections entitled "*Particulars of Matters to be Acted Upon – Approval of 2022 Stock Option Plan*" and "*Particulars of Matters to be Acted Upon – Approval of 2022 PRSU Plan*" in this Information Circular.

Employment, Consulting and Management Agreements

Other than as set out below, the Corporation has not entered into any other contract, agreement, plan or arrangement under which compensation was provided during the fiscal years ended December 31, 2017, 2018, 2019, 2020 and 2021 or that is payable in respect of services provided to the Corporation that were performed by a Named Executive Officer or a director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in a Named Executive Officer's or directors' responsibilities.

Employment Agreements

The Corporation has an employment agreement with Mr. Mohammad Abuleil dated February 19, 2009, pursuant to which Mr. Abuleil initially provided services as the Chief Operating Officer of the Corporation until he was appointed as the Chief Executive Officer of the Corporation in 2017. The foregoing agreement provided for a salary of \$131,000 annually as at 2009, subject to an annual review taking into account Mr. Abuleil's achievement of the overall objectives established by the Corporation and by having regard to the market rates of remuneration paid in Ontario for similar duties and responsibilities. Mr. Abuleil was also to be entitled to a car allowance based on business use, as well as reimbursement of pre-approved expenses relating to travel, entertainment and other business expenses reasonably incurred during and in connection with his employment for the Corporation.

The bonus terms under Mr. Abuleil's employment agreement are as follows:

- Quarterly maximum bonus of \$3,000 for meeting revenue target. Quarterly maximum bonus of \$3,000 for meeting EBITDA budget.
- Quarterly maximum bonus of \$3,000 for improving working capital position greater than 5%. Quarterly maximum Board discretionary bonus of \$3,000 for achieving other milestones.
- 1% to 5%-tiered bonus on exceeding EBITDA budget by 10% to 50%. 2% bonus on incremental gross profit over the previous quarter. 0.5% bonus on the successful completion of an accretive acquisition. 0.5% bonus on the successful completion of a debt financing.
- 1% bonus on the successful completion of an equity financing.

Upon the occurrence of a change of control of the Corporation, Mr. Abuleil would become entitled to payment equal to 2.45 times the annual average compensation he earned during the 60 month period immediately preceding the change of control event. In such an event, the estimated incremental payment payable to Mr. Abuleil as of December 31, 2021 would be \$532,188. In the event that Mr. Abuleil's employment with the Company is terminated without cause, Mr. Abuleil would become entitled to receive a severance payment of 2.95 times the annual average compensation he earned during the 60-month period immediately preceding the date of termination. In such an event, the estimated incremental payment payable to Mr. Abuleil would be \$640,797.

Oversight and Description of Director and Named Executive Officers Compensation

The directors of the Corporation are not currently paid any fees for attending meetings of the Board and meetings of the Shareholders of the Corporation and are reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings. From time to time, at the recommendation of the Board's Governance and Compensation Committee (the "**Governance Committee**"), members of the Board may receive compensation in connection with their position as directors of the Corporation and for serving on committees of the Board from time to time. The directors of the Corporation may also participate in the share compensation arrangements of the Corporation adopted by the Corporation at the relevant time.

With respect to compensation paid to Named Executive Officers, currently, this may consist of the following three components:

- (a) base fee or salary;
- (b) annual bonus and other incentives; and/or
- (c) long-term incentive in the form of equity compensation arrangements.

Base Salary

In the future, any base fee or salary to be paid to a particular Named Executive Officer will be determined by an assessment by the Governance Committee of such executive's performance, a consideration of competitive compensation levels in companies similar to the Corporation and a review of the performance of the Corporation as a whole and the role such executive officer played in such corporate performance. Base salary levels would be reviewed and considered annually and, subject to employment law and contractual considerations, from time to time adjustments may be made to base salary levels based upon promotions or other changes in job responsibility or merit-based increases based on assessments of individual performance. A base salary review of any Named Executive Officer will take into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the Named Executive Officer.

Annual Bonuses and Other Incentives

The Corporation did not award any annual bonuses or other incentives to executives or directors for the previously completed financial year. However, the Corporation, in its discretion, may award such bonuses or incentives in the future in order to motivate executives to achieve short-term corporate goals. At the recommendation of the Governance Committee, the Board may approve targeted amounts of annual bonuses or incentives for each Named Executive Officer at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

The success of Named Executive Officers in achieving their individual objectives and their contribution to the Corporation in reaching its overall goals could be factors in the determination of their annual bonus or incentives. The Governance Committee will assess each Named Executive Officers' performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Corporation that arise on a day-to-day basis. This assessment could be used by the Governance Committee in developing its recommendations to the Board with respect to the determination of annual bonuses or incentives for the Named Executive Officers.

Equity Based Compensation

The Named Executive Officers are eligible to receive equity awards under the 2022 Stock Option Plan. The Corporation intends for equity awards to be an integral part of its overall compensation program as the Corporation believes that the long-term performance of the Corporation will be enhanced through the use of equity-based awards that reward Named Executive Officers for increasing long-term shareholder value. The Corporation also believes that such awards will promote an ownership perspective among its Named Executive Officers and encourage executive

retention. Equity based compensation awarded to Named Executive Officers will typically be subject to time-based vesting provisions. The Corporation does not have any formal policy regarding when equity-based compensation is to be granted or the size of any given grant. In determining the number of awards to be granted to executive officers, the Governance Committee takes into account the individual's position, scope of responsibility, ability to affect profits and shareholder value and the value of the awards in relation to other elements of the individual's total compensation, including base salary and cash bonuses. When considering equity or equity-linked awards to a Named Executive Officer, consideration of the number of awards previously granted to the Named Executive Officer may be taken into account, however, the extent to which such prior awards remain subject to resale restrictions will generally not be a factor.

Compensation of Named Executive Officers

Principles of Executive Compensation

When determining the compensation of the Named Executive Officers, the Governance Committee considers the limited resources of the Corporation and the objectives of: (i) recruiting and retaining the executives critical to the success of the Corporation and the enhancement of Shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders of the Corporation; (iv) rewarding performance, both on an individual basis and with respect to the business in general; (v) fostering teamwork and entrepreneurial spirit; and (iv) providing incentives to Named Executive Officers to maximize productivity and enhance enterprise value by aligning the interests of the Named Executive Officers with those of the shareholders.

The Governance Committee considers previous grants when considering new grants of options to Named Executive Officers and directors of the Corporation.

Long Term Compensation

The Corporation currently has no long-term incentive plans, other than stock options granted from time to time under applicable stock option or restricted share unit plans. The 2022 Stock Option Plan has been approved by the Board and are each subject to annual Shareholder approval at the Meeting, as described in the sections entitled "*Particulars of Matters to be Acted Upon – Approval of 2022 Stock Option Plan*" in this Information Circular.

Pension Plan Benefits

As at the date of this Information Circular, the Corporation has not provided a defined benefit plan or actuarial plan for its employees, officers or directors. There are no pension plan benefits in place for the Named Executive Officers or the directors of the Corporation.

Termination and Change of Control Benefits

The Corporation has not provided compensation, monetary or otherwise, during the preceding fiscal year, to any person who now acts or has previously acted as a Named Executive Officer, in connection with or related to the retirement, termination or resignation of such person and the Corporation has provided no compensation to such persons as a result of a change of control of the Corporation, its subsidiaries or affiliates.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information in respect of securities authorized for issuance under the Corporation's equity compensation plans as at December 31, 2021.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected herein)
Equity compensation plans approved by securityholders			
Stock Option Plan	4,260,000	\$0.05	3,002,451
Total:	4,260,000		3,002,451 ⁽²⁾
Equity compensation plans not approved by securityholders	Nil	\$-	
Total	4,260,000	\$0.05	3,002,451

Notes:

- (1) This is the number as at December 31, 2021.
(2) The 2022 Stock Option Plan is a “rolling” plan which reserves for issuance an aggregate maximum of 10% of the issued and outstanding Common Shares at the time of grant under the plan.

CORPORATE GOVERNANCE DISCLOSURE

General

The Board views effective corporate governance as an essential element for the effective and efficient operation of the Corporation. The Corporation believes that effective corporate governance improves corporate performance and benefits all of its Shareholders. The following statement of corporate governance practices sets out the Board’s review of the Corporation’s governance practices relative to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Instrument 58-201 - *Corporate Governance Guidelines* (“**NI 58-201**”).

The Corporation believes that adopting and maintaining appropriate governance practices is fundamental to a well-run company, to the execution of its chosen strategies and to its successful business and financial performance. NI 58-101 and NI 58-201 (collectively the “**Governance Guidelines**”) of the Canadian Securities Administrators set out a list of non-binding corporate governance guidelines that issuers are encouraged to follow in developing their own corporate governance guidelines. In certain cases, the Corporation’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development, and, therefore, these guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations.

Board of Directors

The Board, which is responsible for supervising the management of the business and affairs of the Corporation, is currently comprised of three (3) directors: Mohammad Abuleil, Mujir Muneeruddin and Naveed Ul-Hassan. Among the Board members, two (2) directors are independent as such term is defined in NI 58-101 and in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”). The independent directors are Mujir Muneeruddin and Naveed Ul-Hassan.

Directorships

Certain members of the Corporation's current directors are currently directors or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
Mujir A. Muneeruddin	STEER Technologies Inc.	TSX-V	Chief Strategy Officer, Chief Legal Officer and Director	Joined the Company October 2020, Appointed as Officer in April 2021 and as a Director in August 2021	Present

Orientation and Continuing Education of Board Members

The Corporation currently does not have any formal orientation or continuing education programs in place for new directors. The Board's continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities law matters. Additionally, historically board members who have been nominated were familiar with the Corporation and the nature of its business. Senior management of the Corporation makes regular presentations to the Board on the key areas of the business. The Corporation also encourages continuing education of its directors and senior officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation and its stakeholders.

Ethical Business Conduct

The Board has adopted a written code of ethics and business conduct (the "**Code of Conduct**"). The Code of Conduct applies to all of the directors, officers and employees of the Corporation, including the Named Executive Officers. The purpose of the Code of Conduct is to: (i) promote integrity and honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Corporation files with securities regulators and in other public communications made by the Corporation; (iii) promote compliance with applicable governmental laws, rules and regulations; (iv) promote the protection of the Corporation's assets and confidential information; (v) promote fair dealing practices; and (vi) deter wrongdoing.

In addition, the Board has determined that the fiduciary obligations placed on directors pursuant to the Corporation's governing statute and the common law restrictions, which limit the participation of directors in Board decisions in which the director has an interest, are sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Diversity

The Governance and Compensation Committee Charter mandates that the Governance Committee review, on a periodic basis, the current composition of the Board. While the Governance Committee does not currently have a formal policy specifying how diversity of background and personal experience should be applied in reviewing the current composition of the Board or in identifying or evaluating candidates for the Board, the committee is committed to having a diverse Board in that it seeks individuals from different backgrounds with varying perspectives, professional experience, education and skills. At present, the Board consists of three (3) individuals who identify as a visible minority.

Nomination of Directors

The size of the Board is reviewed annually when the Board considers the number of directors to recommend for election at the annual meeting of Shareholders. The Board takes into account the number of directors required to carry out the Board duties effectively, and to maintain a diversity of view and experience.

The recruitment of new directors has generally resulted from recommendations made by directors, particularly those serving on the Governance, Compensation and Nomination Committee (GC&N) and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board are reviewed by the entire Board.

Compensation of Directors and Officers

For a description of the compensation of the chief executive officer of the Corporation and the directors of the Corporation see the section entitled “*Statement of Executive Compensation*” in this Information Circular.

Other Board Committees

The Board has established an Audit Committee and a Governance, Compensation and Nomination Committee.

Audit Committee

The operation of the Audit Committee is described in the section entitled “*Audit Committee Information*” in this Information Circular.

Governance Committee

The Governance, Compensation and Nomination Committee is currently composed of Mujir Muneeruddin, Naveed Ul-Hassan and Mohammad Abuleil. Mujir Muneeruddin and Naveed Ul-Hassan are considered to be “independent”, as such term is defined in NI 52-110. The Governance Committee is responsible for: (i) reviewing and approving corporate goals and objectives relevant to the compensation of the senior executives of the Corporation, evaluating the performance of the senior executives of the Corporation in light of those corporate goals and objectives, and determining (or making recommendations to the Board with respect to the compensation level of the senior executives of the Corporation based on this evaluation); (ii) making recommendations to the Board with respect to other officers’ and directors’ compensation and incentive-compensation plans; (iii) reviewing the executive compensation disclosure before the Corporation publicly discloses this information; (iv) carrying out the responsibilities delegated by the Board relating to the Corporation’s director nominations process and procedures; (v) developing and maintaining the Corporation’s corporate governance policies; and (vi) the appointment, performance and evaluation of the Corporation’s senior executives.

Assessment of Directors, the Board and Board Committees

The Board monitors the adequacy of information given to directors, the communications between the Board and management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the Board, its Audit Committee and its individual directors are performing effectively.

AUDIT COMMITTEE INFORMATION

National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) requires the Corporation to disclose annually in its management information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

Audit Committee Charter

The Audit Committee is a committee of the Board established for the purpose of overseeing the accounting and financial reporting processes of the Corporation and annual external audits of the financial statements. The Audit Committee has formally set out its responsibilities and compensation requirements in fulfilling its oversight in relation to the Corporation's internal accounting standards and practices, financial information, accounting systems and procedures. The Audit Committee Charter is set forth in Schedule "A" attached hereto.

Composition of the Audit Committee

The audit committee of the Corporation currently consists of Naveed Ul-Hassan, Mujir Muneeruddin, and Mohammad Abuleil. Naveed Ul-Hassan and Mujir Muneeruddin are considered to be "independent", as such term is defined in NI 52-110. Each member of the Audit Committee is also considered to be "financially literate", as such term is defined in NI 52-110.

Relevant Education and Experience of Audit Committee Members

The following is a description of the education and experience of each member of the Audit Committee that is relevant to the performance of their responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by the Corporation to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting.

Naveed Ul-Hassan

Mr. Ul-Hassan has been a director of the Corporation since his appointment in January of 2017. He has been the Assistant Vice President of Habib Canadian Bank since 2006, holds a Bachelor degree in Commerce and a Bachelor degree in Law (LLB), and has over 33 years of experience in the banking sector.

Mujir Muneeruddin

Mr. Muneeruddin is Chairman of the Board at the Corporation. An experienced entrepreneur and corporate and securities lawyer, he has most recently been serving as Chief Strategy Officer and Chief Legal Officer at STEER Technologies Inc. (TSXV: STER) and as Chairman at Abrahams LLP, a Toronto business law boutique. Mr. Muneeruddin's career has seen him both recognized as a "Top 40 Under 40" professional (by Top 100 Magazine) and as a "Top Lawyer" in Post City Magazine. Mr. Muneeruddin's business career also includes having co-founded a number of other businesses including, notably, a real estate project (in which he is now Chairman and a majority shareholder) that acquired and re-designating over 570 acres of farmland into prime employment, industrial and entertainment land in Niagara near the Canada-US border.

Mr. Muneeruddin's legal experience includes having represented clients on everything from going-public transactions (i.e. initial public offerings, reverse takeovers, qualifying transactions), governance and compliance matters (on-going disclosure and dealing with securities commissions and stock exchanges) to venture capital financings and public company mergers & acquisitions. He has also routinely led the set-up of private equity, real estate and mortgage investment entities (including limited partnerships and mortgage investment corporations). Mr. Muneeruddin is a graduate of Queen's University, where he earned a Doctor of Jurisprudence (J.D.) and a Masters (L.L.M.) in Corporate

Law & Securities.

Mohammad Abuleil

Mr. Abuleil is currently the President, CEO, and a director of the Corporation and has been with the Corporation since February 2007. He has played different roles in the Corporation as a VP Sales, Chief Operating Officer between 2009 and June 2011, and then as executive VP business development and IT management. Mr. Abuleil has more than 25 years of IT management and senior business level management experience. Mr. Abuleil has a Bachelor of Computer Science and an MBA from Wilfrid Laurier University.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Exemptions in NI 52-110

The Corporation is a "venture issuer" for the purposes of NI 52-110. Accordingly, the Corporation is relying upon the exemption in section 6.1 of NI 52-110, which provides that the Corporation is exempt from the application of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

On the other hand, since the commencement of the Corporation's most recently completed financial year, the Corporation has *not* relied on any of the following exemptions otherwise available to it:

1. that in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Corporation's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Corporation, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit);
2. that in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110 (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if a circumstance arises that affects the business or operations of the Corporation and a reasonable person would conclude that the circumstance can be best addressed by a member of the Audit Committee becoming an executive officer or employee of the Corporation);
3. that in subsection 6.1.1(5) (*Events Outside Control of Member*) (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if an Audit Committee member becomes a control person of the Corporation or of an affiliate of the Corporation for reasons outside the member's reasonable control);
4. that in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if a vacancy on the Audit Committee arises as a result of the death, incapacity or resignation of an Audit Committee member and the Board was required to fill the vacancy); or
5. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditor in the last fiscal year are set out below.

Financial Year

Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
December 31, 2021	\$37,500.00	\$0.00 ⁽¹⁾	\$4,996.88	\$937.50

- (1) This amount reflects fees associated with additional hours for reviews of the annual financial statements performed by the Corporation's auditor on a review engagement basis and related review and comment.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee of the Corporation, or any proposed nominee director, or any of their respective associates or affiliates, is or has been at any time since the beginning of the last completed fiscal year, indebted to the Corporation or any of its subsidiaries nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Corporation or any of its subsidiaries.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular, no director or senior officer of the Corporation at any time since the beginning of the Corporation's last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Corporation's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Corporation.

For the purposes of the above, "informed person" means: (a) a director or executive officer of the Corporation; (b) a director or executive officer of a company that is itself an informed person or subsidiary of the Corporation; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Corporation after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

From time to time throughout calendar year 2022, the Company's Chief Executive Officer Mohammad Abuleil has either directly or indirectly (through a related or affiliated person or entity) advanced funds to the Corporation to cover corporate expenses such as general working capital and to retire liabilities of the Corporation. Over the course of the year, these advances, net of partial repayments, have amounted to approximately \$369,662.00 (the "**Abuleil Advances**"). The initial intention of the Corporation was to retire the Abuleil Advances through a formal equity or debt financing in accordance with applicable securities laws and the rules of the TSXV. However, given the current trend of economic stagnation coupled with inflation and the prevailing interest-rate environment, the Board has determined that it is better to consolidate the Abuleil Advances into a formal promissory note (the "**Abuleil Note**") with a "friendly party" on terms agreeable among the parties. The Corporation anticipates that, depending on the economic conditions and outlook for 2023, it may require another \$50,000 to \$100,000 to be advanced by Mr. Abuleil under the Abuleil Note.

Mr. Abuleil has agreed that, under the Abuleil Note, the aggregate of the Abuleil Advances, both past and future (in aggregate, the "**Abuleil Principal**") will not accrue interest for a total of 6 months from the date of formal agreement,

November 30, 2022. Should the Abuleil Principal remain unpaid through the 6-month anniversary date of the Abuleil Loan Agreement, the Abuleil Principal will begin accruing interest at a rate equal to the prime commercial rate of interest charged by the Toronto Dominion Bank, which the Company and Mr. Abuleil feel are terms more favourable to the Corporation than might otherwise be available to the Corporation were it to procure third-party financing on the market. Under the Abuleil Note, the Corporation will grant a registrable general security to Mr. Abuleil with respect to the Abuleil Principal plus interest applicable as aforementioned and on terms deemed customary and appropriate by the Board at the advice of counsel.

The Abuleil Note is considered a “Related Party Transaction” within the meaning of Multilateral Instrument 61-101 (“MI 61-101”), given that Mr. Abuleil, the ultimate creditor, is the Chief Executive Officer and a Director of the Corporation, thereby qualifying the Abuleil Note as category “j” under the definition of “Related Party Transaction” in MI 61-101, where an issuer “*borrow money from or lends money to the related party, or enters into a credit facility with the related party*”. However, under MI 61-101, the Abuleil Note does not require a formal valuation under MI 61-101 as Section 5.5(c) does not require such for transactions falling under category “j”. Similarly, the Abuleil Note MI 61-101 does not require that the Company seek minority shareholder approval for the Abuleil Note, as the note falls under Section 5.7(1)(b) as a distribution of securities of the Company for cash and where a) no securities of the Company trade on the Toronto Stock Exchange, Aequis NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc, b) neither the fair market value of the securities to be distributed in the transaction nor the consideration to be received by the lender pursuant to the Abuleil Note exceeds \$2,500,000, c) the Company has one or more independent directors who are not employees of the Company, and d) both such independent directors approve the Abuleil Note.

TRANSFER AGENT AND REGISTRAR

The Corporation’s transfer agent and registrar for the Common Shares is TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, ON M5H 4H1 Attn: Proxy Department; telephone: 1-866-600-5869.

MANAGEMENT CONTRACTS

The management functions of the Corporation are performed by its directors and executive officers and the Corporation does not have management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Shareholders may contact the Corporation at its office by mail at the address set out below to request copies of: (i) this Information Circular; and (ii) the Corporation’s financial statements and the related management’s discussion and analysis (“MD&A”) which will be sent to the Shareholder without charge upon request. Financial information is provided in the Corporation’s audited annual financial statements and MD&A for its financial year ended December 31, 2021.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Toronto, Ontario the 30th day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS
OF FINTECH SELECT LTD.

Per: (signed) “Mohammad Abuleil”
Mohammad Abuleil
CEO, President and Director

SCHEDULE “A”

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Purpose of the Committee

The purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of the Corporation is to provide an open avenue of communication between management, the Corporation’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Corporation’s financial reporting and disclosure practices;
- the Corporation’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Corporation’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Corporation’s articles and governing laws as the Committee or Board deems necessary or appropriate.

Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Corporation or of an affiliate of the Corporation. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Corporation or of an affiliate of the Corporation. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Corporation’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with generally accepted accounting principles (“**GAAP**”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Corporation’s financial statements and to provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material aspects, the financial position, results of operations and cash flows of the Corporation in accordance with GAAP.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Corporation’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of an oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

Authority and Responsibility

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Corporation’s Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Corporation’s accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Corporation's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Corporation, including consideration of the independent auditor's judgment about the quality and appropriateness of the Corporation's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Corporation by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Corporation and all non-audit work performed for the Corporation by the independent auditor.
11. Establish and review the Corporation's procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities.

SCHEDULE “B”
STOCK OPTION PLAN
FINTECH SELECT LTD.
STOCK OPTION PLAN

1. INTRODUCTION

1.1 Purpose

The purpose of the Plan is to attract, retain and motivate employees, directors, officers and Consultants by granting to them stock options.

1.2 Definitions

For the purposes of the Plan, the following terms have the following meanings:

- (a) **“Affiliate”** means any entity that is an “affiliate” for the purposes of National Instrument 45-106 — *Prospectus Exemptions*, as amended from time to time;
- (b) **“Applicable Withholding Taxes”** means any and all taxes and other source deductions or other amounts which the Company or a Participating Company (as applicable) is required by law to withhold from any amounts to be paid or credited hereunder;
- (c) **“Blackout Period”** means the period of time imposed by the Company when, pursuant to any policies or determinations of the Company, securities of the Company may not be traded by insiders or other specified persons, including any period in which insiders or other specified persons are in possession of material undisclosed information, but excluding any period during which a regulator has halted trading in the Company’s securities;
- (d) **“Board”** means the board of directors of the Company;
- (e) **“Business Day”** means any day of the week, excluding Saturdays, Sundays and statutory holidays;
- (f) **“Cause”** means (i) if the Participant has an employment agreement or consulting agreement or arrangement with a Participating Company, “cause”, “just cause” or any other similar term as defined in such agreement, or (ii) if there is no such employment agreement or consulting agreement or arrangement, or no such definition exists, means:
 - (i) the willful failure by a Participant to perform the Participant’s duties with respect to a Participating Company (other than due to illness);
 - (ii) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of a Participating Company or the carrying out of the Participant’s duties with respect to a Participating Company;
 - (iii) the material breach by a Participant of the Participant’s employment agreement or consulting agreement or arrangement, the Company’s Code of Conduct (if applicable) or any of the Participant’s confidentiality, non-solicitation or non-competition obligations;
 - (iv) the Participant is convicted of, or pleads guilty to, a crime which constitutes an indictable offence; or
 - (v) any other conduct that would be treated by the courts of the jurisdiction in which the Participant is employed or provides services to constitute cause for termination of employment or services;
- (g) **“Change of Control”** means:

- (i) the direct or indirect sale or disposition of, by conveyance, transfer, lease or otherwise, in any single transaction or series of related transactions, all or substantially all of the property or assets of the Company, other than to an entity which was an Affiliate of the Company prior to the sale or disposition;
 - (ii) a reorganization, amalgamation, merger, arrangement or combination of the Company with or into any other entity, which results in all of the persons who were the beneficial owners of the voting securities of the Company immediately prior to such reorganization, amalgamation, merger, arrangement or combination, together being entitled to exercise less than 50% of the voting rights attached to the outstanding voting securities of the entity resulting from the applicable transaction;
 - (iii) a formal bid or tender offer for voting securities of the Company or other acquisition of voting securities of the Company being completed which results in the offeror, its Affiliates and any other person acting jointly or in concert with the offeror together being entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; provided that, prior to such offer or acquisition, such persons were not entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; or
 - (iv) any transaction or series of related transactions determined by the Board to be substantially similar to any of the transactions noted above;
- (h) “**Code**” means the U.S. Internal Revenue Code of 1986, as amended;
 - (i) “**Committee**” means the committee of the Board responsible for recommending to the Board the compensation of officers and other employees or such other committee of the Board as determined by the Board from time to time;
 - (j) “**Common Shares**” means the common shares of the Company;
 - (k) “**Company**” means Fintech Select Ltd. and any successor corporation thereto;
 - (l) “**Consultant**” means an individual consultant or a consultant entity, other than an employee or director that:
 - (i) is engaged to provide services on a bona fide basis to a Participating Company, other than services provided in relation to a distribution of securities of a Participating Company;
 - (ii) provides the services under a written contract with a Participating Company; and
 - (iii) spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company,

and includes, (i) for an individual consultant, (A) a company of which the individual consultant is an employee or shareholder; or (B) a partnership of which the individual consultant is an employee or partner, and (ii) for a consultant that is not an individual, an employee or director of the consultant, provided that the individual employee or director spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company;
 - (m) “**Effective Date**” has the meaning set out in Section 1.4;
 - (n) “**Eligible Participant**” means an employee, officer or Consultant of a Participating Company or a member of the Board;
 - (o) “**Exercise Price**” means the price at which a Common Share may be purchased upon the exercise of an Option as determined by the Board, provided that in no event shall the Exercise Price be less than the Fair Market Value as at the Grant Date;

- (p) **“Fair Market Value”** means the closing price of a Common Share on the TSXV (or, in the sole discretion of the Board, on such other stock exchange or over-the-counter market on which the Common Shares are listed or quoted) on the day immediately prior to the relevant date, provided that in the event that the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, the Fair Market Value of a Common Share shall be determined by the Board in good faith on the applicable day (such determination to be consistent with the principles of Section 409A of the Code for purposes of determining the Exercise Price of an Option granted to a U.S. Participant);
- (q) **“Grant Agreement”** means the written agreement between the Participant and the Company evidencing the terms and conditions on which an Option has been granted under this Plan, which agreement is substantially in the form set out as Exhibit A to this Plan, as amended by the Board from time to time;
- (r) **“Grant Date”** means the date the Board grants an Option under this Plan;
- (s) **“insiders”** has the meaning set out in the TSXV Manual;
- (t) **“Investor Relation Activities”** has the meaning set out in the TSXV Manual;
- (u) **“Notice of Exercise”** means a notice substantially in the form set out as Exhibit B to this Plan, as amended by the Board from time to time;
- (v) **“Option”** means a right granted to an Eligible Participant to purchase a Common Share pursuant to the terms of this Plan;
- (w) **“Participant”** means an Eligible Participant to whom an Option is granted;
- (x) **“Participating Company”** means the Company and any of its subsidiaries as designated by the Board from time to time;
- (y) **“Plan”** means this Fintech Select Ltd. Stock Option Plan, as amended or restated from time to time;
- (z) **“Termination Date”** means: (i) for employees, a Participant’s last day of active employment with a Participating Company (other than in connection with a Participant’s transfer of employment to another Participating Company), regardless of whether the Participant’s employment with the Participating Company is terminated with or without Cause, lawfully or unlawfully, and does not include any period of statutory, contractual, common law, civil law or other notice of termination of employment or any period of salary continuance, severance or deemed employment or other damages paid or payable to the Participant in respect of the termination of employment, whether pursuant to an employment agreement or at law; (ii) for directors and Consultants, the last day on which the director or Consultant is actively providing services to a Participating Company;
- (aa) **“TSXV”** means the TSX Venture Exchange;
- (aa) **“TSXV Manual”** means the TSXV Corporate Finance Manual;
- (bb) **“U.S. Individual”** means any Eligible Participant who is a United States citizen or United States resident alien as defined for purposes of Section 7701(b)(1)(A) of the Code;
- (cc) **“U.S. Participant”** means a U.S. Individual who is a Participant;

- (dd) “**Vested**” means the applicable conditions for Vesting in relation to an Option, as determined by the Board, have been met. “Vest” and “Vesting” have corresponding meanings; and
- (ee) “**Vesting Date**” means a date on which the applicable conditions for an Option becoming Vested are met.

1.3 Interpretation

The Plan is to be interpreted as follows:

- (a) The use of headings is for ease of reference only and does not affect construction or interpretation of this Plan.
- (b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
- (c) References to Sections and Subsections are references to sections and subsections in this Plan, unless otherwise specified.
- (d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars.
- (e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of this Plan or any Option, the term “discretion” means the “sole and absolute discretion” of the Board.
- (f) Where the words “including” or “includes” appear in this Plan, they mean “including (or includes) without limitation”.

1.4 Effective Date of Plan

The effective date of the Plan is December 21, 2022 (the “Effective Date”).

2. ADMINISTRATION

2.1 Administration of the Plan

This Plan will be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of this Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to this Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan which the Board determines, in its discretion, are necessary or advisable. The Board’s determinations and actions within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

2.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee, and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of this Plan within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

2.3 Taxes and Other Source Deductions

It is the responsibility of the Participant to complete and file any tax returns which may be required under Canadian, U.S. or other applicable jurisdiction’s tax laws (whether federal, provincial, state, local or otherwise) within the periods specified in those laws as a result of the Participant’s participation in the Plan or the occurrence of any event with respect to any award made under the Plan.

Notwithstanding any other provision contained herein, a Participant shall be solely responsible for all Applicable Withholding Taxes resulting from his or her receipt of Options, Common Shares or other property pursuant to this Plan. In connection with the issuance of Common Shares pursuant to this Plan, a Participant shall:

- (a) pay to the Company an amount as necessary so as to ensure that the applicable Participating Company is in compliance with the applicable provisions of any federal, provincial, state, local or other law relating to the Applicable Withholding Taxes in connection with such issuance;
- (b) authorize a securities dealer designated by the Company, on behalf of the Participant, to sell in the capital markets a portion of the Common Shares issued hereunder to realize cash proceeds to be used to satisfy the Applicable Withholding Taxes; or
- (c) make other arrangements acceptable to a Participating Company to fund the Applicable Withholding Taxes.

2.4 Common Shares Reserved for Issuance

- (a) The maximum number of Common Shares issuable pursuant to this Plan shall not exceed 10% of the number of issued and outstanding Common Shares from time to time less the number of Common Shares reserved for issuance under the Company's other security-based compensation arrangements from time to time, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Company may be subject from time to time. If any Options granted under this Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such Options shall be available for subsequent issuance under this Plan.
- (b) Notwithstanding anything in this Plan, but subject to Section 2.4(a), the aggregate number of Options granted:
 - (i) to any one Eligible Participant (and companies wholly owned by that Eligible Participant) together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 5% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV);
 - (ii) to any one Eligible Participant who is a Consultant together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 2% of the issued and outstanding Common Shares, calculated on the applicable Grant Date;
 - (iii) to all Eligible Participants that are retained to provide Investor Relation Activities together with any options or other awards granted to such Eligible Participants under the Company's other security-based compensation arrangements shall not exceed 2% of the issued and outstanding Common Shares, within any one-year period, calculated on the applicable Grant Date; and
 - (iv) to insiders (as a group), within a one-year period, shall not exceed 10% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV),

provided that the acquisition of Common Shares by the Company for cancellation shall not constitute non-compliance with this Subsection 2.4(b) for any Options outstanding prior to such purchase of Common Shares for cancellation.

3. OPTIONS

3.1 Grant of Options

The Board may, in its discretion, from time to time, subject to the provisions of this Plan and other terms and conditions the Board may prescribe, grant Options to Eligible Participants. The grant shall be conditional on the Participant executing a Grant Agreement and such ancillary documents as the Board may determine to be appropriate. The grant of an Option to an Eligible Participant at any time shall neither entitle such Eligible Participant to receive, nor preclude such Eligible Participant from receiving, a subsequent grant of an Option. In all cases, the Options shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages payable to a Participant in respect of his or her services to a Participating Company.

Notwithstanding anything in the Plan to the contrary, U.S. Individuals shall not be eligible to receive a grant of Options unless the Company is an “eligible issuer of service recipient stock” for purposes of Section 409A of the Code with respect to such individual. Each Option granted to a U.S. Participant is intended to be exempt from Section 409A of the Code, and is not intended to constitute an “incentive stock option” under Section 422 of the Code. To the extent that any Option granted to a U.S. Participant is determined to constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code, such Option will be subject to such additional rules and requirements as specified by the Board from time to time (including with retroactive effect) in order to comply with Section 409A of the Code to the maximum extent possible.

For Options granted to employees or Consultants, the Board and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* employee or Consultant, as the case may be, in accordance with the rules of the TSXV (if applicable).

3.2 Vesting of Options

The Board shall determine when an Option will become Vested and may determine that the Option will become Vested in installments and may make Vesting of the Option conditional on the achievement of performance targets. Subject to the terms of any employment or consulting agreement or arrangement between the Participant and a Participating Company, or the Board expressly providing to the contrary, a Participant’s Options shall Vest in accordance with the vesting schedule as set out in the Participant’s Option Agreement.

3.3 Exercise Price

The Exercise Price of an Option shall be fixed by the Board on the Grant Date and will not be less than the Fair Market Value of a Common Share as of the Grant Date, subject to all applicable regulatory requirements. Notwithstanding the foregoing, if an Option is approved during a Blackout Period, the Grant Date shall not be earlier than the sixth Business Day immediately following the expiration of the Blackout Period and the Exercise Price will not be less than the volume-weighted average trading price of the Common Shares on the TSXV on the five trading days immediately preceding the Grant Date.

3.4 Option Term

Subject to Section 4, each Option must be exercised no later than 10 years after the Grant Date or such shorter period as set out in the Participant’s Grant Agreement, at which time such Option will expire. Notwithstanding any other provision of this Plan, each Option that would expire during a Blackout Period shall expire on the date that is 10 Business Days immediately following the expiration of the Blackout Period.

3.5 Exercise of Options

Vested Options may be exercised by the Participant delivering to the Company a Notice of Exercise signed by the Participant or his or her legal representative, accompanied by payment in full of the aggregate Exercise Price and any Applicable Withholding Taxes in respect of the Options being exercised, payable in cash, or by certified cheque, bank draft or money order payable to the Company or by such other means as might be specified from time to time by the Board.

Subject to Sections 5.14 and 5.15, upon receipt of payment in full, the number of Common Shares in respect of which the Options are exercised will be duly issued to the Participant as fully paid and non-assessable shares, following which the Participant shall have no further rights, title or interest with respect to such Options.

4. TERMINATION OF EMPLOYMENT OR SERVICES

4.1 Termination for Cause

If a Participant's employment or services with a Participating Company is terminated for Cause, all Options held by the Participant on the Participant's Termination Date, whether Vested or unvested, shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect.

4.2 Resignation, Termination without Cause or Death

Unless otherwise set out in the Participant's Grant Agreement, if a Participant resigns from a Participating Company or his or her employment or services is terminated without Cause or the Participant ceases to be employed or engaged by a Participating Company because of the Participant's death, all unvested Options held by the Participant on the Participant's Termination Date shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect. Unless otherwise set out in the Participant's Grant Agreement, the Participant may, within 30 days after the Participant's Termination Date, or such shorter period as is remaining in the term of the Options, exercise the Participant's Vested Options in accordance with Section 3.5. At the end of such 30-day period or such shorter period as is remaining in the term of the Options, the unexercised Options shall automatically terminate, be forfeited for no consideration and be of no further force or effect.

4.3 Discretion to Permit Vesting

The Board may, in its discretion, at any time permit the Vesting of any or all Options held by the Participant in the manner and on the terms authorized by the Board in its discretion.

5. GENERAL

5.1 Adjustment to Options

In the event of any stock dividend, stock split, combination or exchange of shares, merger, amalgamation, arrangement, consolidation, reclassification, spin-off or other distribution (other than normal cash dividends) of the Company's assets to its shareholders, or any other change in the capital of the Company affecting Common Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion deems appropriate to reflect such change (for the purpose of preserving the value of the Options), with respect to: (i) the number or kind of shares or other securities reserved for issuance pursuant to this Plan; (ii) the number or kind of shares or other securities subject to any outstanding Options; and (iii) the Exercise Price of any outstanding Options, provided, however, that no adjustment will obligate the Company to issue or sell fractional securities. Notwithstanding anything in this Plan to the contrary, all adjustments made pursuant to this Section 5.1 shall be in compliance with paragraph 7(1.4)(c) of the *Income Tax Act* (Canada) and/or with Section 409A of the Code and the Treasury Regulations promulgated thereunder, including Treasury Regulations Section 1.409A-1(b)(5), to the extent applicable. However, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no Options will be granted

to such a Participant to compensate for a downward fluctuation in the Fair Market Value of Common Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

5.2 Effect of a Change of Control

Notwithstanding any other provision of this Plan, in the event of a Change of Control, the surviving, successor or acquiring entity shall assume any outstanding Options or shall substitute similar options for the outstanding Options. If the surviving, successor or acquiring entity does not assume the outstanding Options or substitute similar options for the outstanding Options, or if the Board otherwise determines in its discretion, the Company shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all Options shall be deemed to be Vested and, unless otherwise exercised, forfeited or cancelled prior to the termination of the Plan, shall expire immediately prior to the termination of the Plan.

In the event of a Change of Control, the Board has the power to: (i) make such other changes to the terms of the Options as it considers fair and appropriate in the circumstances, provided such changes are not adverse to the Participants; (ii) otherwise modify the terms of the Options to assist the Participants to tender into a takeover bid or other arrangement leading to a Change of Control, and thereafter; and (iii) terminate, conditionally or otherwise, the Options not exercised following successful completion of such Change of Control. If the Change of Control is not completed within the time specified therein (as the same may be extended), the Options which vest pursuant to this Section 5.2 shall be returned by the Company to the Participant and, if exercised, the Common Shares issued on such exercise shall be reinstated as authorized but unissued Common Shares and the original terms applicable to such Options shall be reinstated.

5.3 Amendment, Suspension, or Termination of Plan

The Board may from time to time, without notice and without shareholder approval, amend, modify, change, suspend or terminate the Plan, or any portion thereof, or any Options granted pursuant to the Plan as it in its discretion determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the Plan or any Option granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under any Option, or any rights pursuant thereto, previously granted to the Participant without the written consent of the affected Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Without limiting the generality of the foregoing, the Board may make amendments to this Plan or any Options without seeking shareholder approval, including:

- (a) amendments of a “housekeeping” or administrative nature, including any amendment for the purpose of curing any ambiguity, error or omission in this Plan or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, including amendments to fix typographical errors;
- (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;
- (c) amendments necessary to comply with the provisions of applicable law or the rules, regulations and policies of the TSXV;
- (d) amendments necessary for Options to qualify for favourable treatment under applicable tax laws;
- (e) amendments to the vesting provisions of this Plan or any Option; and
- (f) amendments necessary to suspend or terminate this Plan.

Shareholder approval (in accordance with the rules of the TSXV, if applicable) shall be required for any amendment that:

- (a) revises the Eligible Participants to whom Options may be granted under the Plan;
- (b) increases the number of Common Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (c) revises the limitation under the Plan on the number of Options that may be granted to any one person or any category of persons;
- (d) revises the method for determining the Exercise Price of options;
- (e) reduces the Exercise Price of an Option (for this purpose, a cancellation or termination of an Option of a Participant for the purpose of reissuing an Option to the same Participant with a lower Exercise Price shall be treated as an amendment to reduce the Exercise Price of an Option) except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (f) changes the maximum term of Options or extends the term of an Option beyond the original expiry date, except as provided in Section 3.4;
- (g) revises the expiry and termination provisions set out in Section 4;
- (h) permits awards, other than the Options, to be granted under the Plan; and
- (i) deletes or reduces the range of amendments which require shareholder approval under this Section 5.3.

If required by the rules of the TSXV, the Company will seek shareholder approval excluding the votes of securities held directly or indirectly by insiders entitled to receive a benefit directly or indirectly under the Plan. Disinterested shareholder approval will be obtained for any reduction in the Exercise Price of an Option held by a Participant who is an insider at the time of the proposed amendment.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules adopted by the Board and in force at the time of termination of the Plan will continue in effect as long as an Option or any rights pursuant thereto remain outstanding. However, notwithstanding the termination of the Plan, the Board may make any amendments to the Plan or Options it would be entitled to make if the Plan were still in effect.

5.4 Reorganization of the Company

The existence of any Options shall not affect in any way the right or power of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

5.5 Fractional Shares

No fractional Common Shares will be issued on the exercise of an Option and no payment or other adjustment will be made with respect to the fractional Common Shares so disregarded.

5.6 General Restrictions and Assignment

- (a) Except as required by law or as permitted by the Board, the rights of a Participant under the Plan are not capable of being anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant. Notwithstanding anything else in this Plan, all Options granted under this Plan are non-transferrable and non-assignable other than for normal estate settlement purposes.
- (b) Rights and obligations under the Plan may be assigned by the Company to a successor in the business of the Company.

5.7 No Right to Employment or Other Service

Neither participation in the Plan nor any action taken under the Plan shall give or be deemed to give any Participant a right to continue his or her employment or other service with a Participating Company.

5.8 Other Employee Benefits

The amount of any compensation received or deemed to be received by a Participant as a result of his or her participation in the Plan will not constitute compensation, earnings or wages with respect to which any other employee benefits of that Participant are determined, including, without limitation, benefits under any bonus, pension, profit-sharing, insurance, termination, severance or salary continuation plan or any other employee benefit plans, nor under any applicable employment standards or other legislation, except as otherwise specifically determined by the Board.

5.9 Unfunded Plan

This Plan is unfunded. To the extent any individual holds any rights under the Plan, such rights, unless otherwise determined by the Board, are no greater than the rights of a general unsecured creditor of the Company.

5.10 No Shareholder Rights

Under no circumstances shall Options be considered Common Shares or shares of any other class of the Company, nor entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares, until such time as and only to the extent Common Shares have been issued to the Participant in accordance with the terms hereof.

5.11 Priority of Agreements

In the event of any inconsistency or conflict between the provisions of the Plan and any Grant Agreement, the provisions of the Plan shall prevail. Unless otherwise provided herein, in the event of any inconsistency or conflict between the provisions of the Plan or any Grant Agreement, on the one hand, and a Participant's employment or consulting agreement or arrangement with a Participating Company, on the other hand, the provisions of the employment or consulting agreement or arrangement shall prevail.

5.12 Governing Law

The Plan shall be governed by, and interpreted in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

5.13 Severability

The invalidity or unenforceability of any provision of this Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Plan.

5.14 Compliance with Laws

The Board may postpone the exercise of any Option or the issue of any Common Shares pursuant to the Plan for as long as the Board in its discretion may deem necessary in order to permit the Company to determine compliance with all applicable laws, including securities laws and the rules, regulations and published policies of any stock exchange, regulatory authority or agency having jurisdiction over the issuance and distribution of such Common Shares in such jurisdictions as the Company may elect to grant Options to Participants. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies.

5.15 Government Regulation and Grant Restrictions

The Company's obligation to issue and deliver Common Shares under any Option is subject to: (i) the completion of such registration or other qualification of such Common Shares or obtaining approval of such regulatory authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Common Shares in compliance with applicable securities laws and for the listing of such Common Shares on any stock exchange on which such Common Shares are then listed. Options may not be granted with a Grant Date or effective date earlier than the date on which all actions required to grant the Options have been completed.

5.16 Section 409A of the Code

Each Option granted to a U.S. Participant is intended to be exempt from the requirements of Section 409A of the Code, and the Plan and any Grant Agreements with U.S. Participants shall be interpreted and construed consistent with such intent to the maximum degree possible. If any provision of the Plan or an outstanding Grant Agreement could cause a U.S. Participant to incur any tax, interest or penalties under Section 409A of the Code, the Board may, in its discretion and without the U.S. Participant's consent, modify such provision to: (i) comply with, or avoid being subject to, Section 409A of the Code, or to avoid incurring, or reduce the amount of, taxes, interest and penalties under Section 409A of the Code, and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to the Company or contravening Section 409A of the Code. However, and notwithstanding any provision of the Plan to the contrary, the Company (a) shall have no obligation to modify the Plan or any Grant Agreement or Option, (b) does not guarantee that Options will not be subject to taxes, interests or penalties under Section 409A of the Code, and (c) shall not (and neither shall any of its Affiliates) be liable to any U.S. Participant or any other person as a result of the failure of an Option to satisfy an exemption from or the requirements of Section 409A of the Code or for the imposition, in connection with an Option, of any taxes, interests or penalties under Section 409A of the Code.

**EXHIBIT A
OPTION AGREEMENT**

[Insert name of employee, director, officer or consultant] (the “**Participant**”)

Pursuant to the Stock Option Plan (the “**Plan**”) of Fintech Select Ltd. (the “**Company**”), as in effect from time to time, and in consideration of services provided by the Participant to a Participating Company, the Company hereby grants to the Participant on _____, _____ (the “**Grant Date**”) Options to purchase Common Shares of the Company at an Exercise Price of \$ _____ per Common Share.

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan. Subject to earlier expiry in accordance with the Plan, the Options shall cease to be exercisable and shall expire on _____, _____ **[insert expiry date - no longer than [10] years after the Grant Date]**. The Options vest as follows: **[insert vesting schedule]**.

The Options are not intended to qualify as “incentive stock options” under Section 422 of the Code.

The Company and the Participant understand and agree that the granting and exercise of the Options and the issuance of Common Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

DATED _____, _____.

) **FINTECH SELECT LTD.**

)

)

)

Per:

)

)

)

)

Name:

Title:

I have the authority to bind the
corporation

The Participant agrees to the terms and conditions set out herein and confirms and acknowledges that the Participant has not been induced to enter into this agreement or acquire any Option by expectation of employment or service or continued employment or services with any Participating Company. The Participant confirms and acknowledges that the Participant has received and reviewed a copy of the Plan, including the early termination provisions set out in Section 4 of the Plan. The Participant agrees to provide the Company with all information (including personal information, if applicable) required by the Company to administer the Plan. The Participant consents to the Company and any of its Affiliates sharing and exchanging the Participant's information held in order to administer and operate the Plan (including, if applicable, personal details, data relating to participation, salary, taxation and employment and sensitive personal data, including data relating to physical or mental health, criminal conviction or the alleged commission of offences) ("**Information**") and providing the Board, the Company's and/or any of its Affiliates' agents, officers, employees and/or third parties with Information for the administration and operation of the Plan and the Participant accepts that this may involve Information being sent to a country outside of Canada which may not have the same level of data protection laws as Canada, and law enforcement agencies in that country may access Information in accordance with local laws. The Participant acknowledges that the Participant has the right to request a list of the names and addresses of any potential recipients of Information and to review and correct Information by contacting the Participant's local human resources or Participating Company representative. The Participant acknowledges that the collection, processing and transfer of Information is important to the Plan administration and that failure to consent to same may prohibit participation in the Plan or the Participant's receipt of the Option. [**Note: For Employees, Directors and individual Consultants include the first signature line and for Consultant entities include the second signature line.**]

Signature

Name (please print)

) [CONSULTANT ENTITY]
)
)
)

Per:

Name:

Title:

I have the authority to bind the
corporation

CHECK THE BOX BELOW IF APPLICABLE:

- I am a U.S. Participant and understand that my Options are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.

**EXHIBIT B
NOTICE OF EXERCISE**

To: **Fintech Select Ltd.**
Attention: **[Secretary]**

I, _____, hereby exercise _____ options
("**Options**") to purchase Common Shares of Fintech Select Ltd. (the "**Company**") at an Exercise Price of \$ _____
per Common Share. This Notice of Exercise is delivered in respect of the _____ Vested Options that
were granted to me on _____ under the Company's Stock Option Plan (the "**Plan**").
Capitalized terms used but not otherwise defined herein have the meanings set out in the Plan.

In connection with the foregoing, I enclose cash, a certified cheque, bank draft or money order payable to the Company in
the amount of \$ _____ (which reflects the aggregate Exercise Price of the Options) plus the amount of \$
_____ (which reflects the amount the Company believes is necessary to remit as part of any Applicable
Withholding Taxes), and the foregoing shall be the full payment for the Common Shares to be received upon exercise of
the Options and I acknowledge that the Common Shares will be issued to me only upon satisfaction of the requirements
of Section 3.5 of the Plan.

Date

Participant's Signature

**SCHEDULE “C”
PRSU PLAN**

**FINTECH SELECT LTD.
PERFORMANCE AND RESTRICTED SHARE UNIT PLAN**

1. INTRODUCTION

1.1 Purpose

The purpose of the Plan is to attract, retain and motivate employees, officers, directors and Consultants by granting to them: (i) restricted share units; and/or (ii) performance share units. It is intended that the Plan not be treated as a “salary deferral arrangement” as defined in subsection 248(1) of the *Income Tax Act* (Canada).

1.2 Definitions

For the purposes of the Plan, the following terms have the following meanings:

- (a) **“Affiliate”** means any entity that is an “affiliate” for the purposes of National Instrument 45-106 — Prospectus Exemptions, as amended from time to time;
- (b) **“Applicable Withholding Taxes”** means any and all taxes and other source deductions or other amounts which the Company or a Participating Company (as applicable) is required by law to withhold from any amounts to be paid or credited hereunder;
- (c) **“Board”** means the board of directors of the Company;
- (d) **“Business Day”** means any day of the week, excluding Saturdays, Sundays and statutory holidays;
- (e) **“Cause”** means (i) if the Participant has an employment agreement or consulting agreement or arrangement with a Participating Company, “cause”, “just cause” or any other similar term as defined in such agreement, or (ii) if there is no such employment agreement or consulting agreement or arrangement, or no such definition exists, means:
 - (i) the willful failure by a Participant to perform the Participant’s duties with respect to a Participating Company (other than due to illness);
 - (ii) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of a Participating Company or the carrying out of the Participant’s duties with respect to a Participating Company;
 - (iii) the material breach by a Participant of the Participant’s employment agreement or consulting agreement or arrangement, the Company’s Code of Conduct (if applicable) or any of the Participant’s confidentiality, non-solicitation or non-competition obligations;
 - (iv) the Participant is convicted of, or pleads guilty to, a crime which constitutes an indictable offence; or
 - (v) any other conduct that would be treated by the courts of the jurisdiction in which the Participant is employed or provides services to constitute cause for termination of employment or services;
- (f) **“Change of Control”** means
 - (i) the direct or indirect sale or disposition of, by conveyance, transfer, lease or otherwise, in any single transaction or series of related transactions, all or substantially all of the property

or assets of the Company, other than to an entity which was an Affiliate of the Company prior to the sale or disposition;

- (ii) a reorganization, amalgamation, merger, arrangement or combination of the Company with or into any other entity, which results in all of the persons who were the beneficial owners of the voting securities of the Company immediately prior to such reorganization, amalgamation, merger, arrangement or combination, together being entitled to exercise less than 50% of the voting rights attached to the outstanding voting securities of the entity resulting from the applicable transaction;
 - (iii) a formal bid or tender offer for voting securities of the Company or other acquisition of voting securities of the Company being completed which results in the offeror, its Affiliates and any other person acting jointly or in concert with the offeror together being entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; provided that, prior to such offer or acquisition, such persons were not entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; or
 - (iv) any transaction or series of related transactions determined by the Board to be substantially similar to any of the transactions noted above;
- (g) “**Code**” means the *U.S. Internal Revenue Code* of 1986, as amended;
- (h) “**Committee**” means the committee of the Board responsible for recommending to the Board the compensation of officers and other employees or such other committee of the Board as determined by the Board from time to time;
- (i) “**Common Shares**” means the common shares of the Company;
- (j) “**Company**” means Fintech Select Ltd. and any successor corporation thereto;
- (k) “**Consultant**” means an individual consultant or a consultant entity, other than an employee or director that:
- (i) is engaged to provide services on a bona fide basis to a Participating Company, other than services provided in relation to a distribution of securities of a Participating Company;
 - (ii) provides the services under a written contract with a Participating Company; and
 - (iii) spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company,
- and includes, (i) for an individual consultant, (A) a company of which the individual consultant is an employee or shareholder; or (B) a partnership of which the individual consultant is an employee or partner, and (ii) for a consultant that is not an individual, an employee or director of the consultant, provided that the individual employee or director spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company;
- (l) “**Dividend Share Unit**” means a further right to acquire a fully-paid and non-assessable Common Share granted in accordance with Section 3.2;
- (m) “**Effective Date**” has the meaning set out in Section 1.4;
- (n) “**Eligible Participant**” means an employee, officer or Consultant of a Participating Company or a member of the Board, but does not include providers of Investor Relation Activities;

- (o) “**Expiry Date**” means in respect of any RSU or PSU, the date specified in the applicable Grant Agreement (not to exceed five (5) years from the Grant Date);
- (p) “**Fair Market Value**” means the closing price of a Common Share on the TSXV (or, in the sole discretion of the Board, on such other stock exchange or over-the-counter market on which the Common Shares are listed or quoted) on the day immediately prior to the relevant date, provided that in the event that the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, the Fair Market Value of a Common Share shall be determined by the Board in good faith on the applicable day;
- (q) “**Grant Agreement**” means the written agreement between the Participant and the Company evidencing the terms and conditions on which a Share Unit has been granted under this Plan, which (i) for PSUs, shall be an agreement substantially in the form set out as Exhibit **A** to this Plan, as amended by the Board from time to time; and (ii) for RSUs, an agreement substantially in the form set out as Exhibit **B** to this Plan, as amended by the Board from time to time;
- (r) “**Grant Date**” means the date the Board grants a Share Unit under this Plan;
- (s) “**insiders**” has the meaning set out in the TSXV Manual;
- (t) “**Investor Relation Activities**” has the meaning set out in the TSXV Manual;
- (u) “**Participant**” means an Eligible Participant to whom a Share Unit is granted;
- (v) “**Participating Company**” means the Company and any of its subsidiaries as designated by the Board from time to time;
- (w) “**Performance Period**” means, with respect to PSUs, the period of time specified in the Grant Agreement during which any applicable Performance Vesting Conditions may be achieved;
- (x) “**Performance Vesting Conditions**” means such performance-related conditions that must be met during the Performance Period in respect of the Vesting of PSUs determined by the Board at the time of grant, which may include but are not limited to, financial or operational performance of the Company, individual performance criteria or otherwise, which may be measured over a specified period;
- (y) “**Performance Share Unit**” or “**PSU**” means a right granted to a Participant to acquire a fully-paid and non-assessable Common Share, which right generally becomes Vested, if at all, subject to the attainment of Performance Vesting Conditions during the Performance Period and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board;
- (z) “**Plan**” means this Fintech Select Ltd. Performance and Restricted Share Unit Plan, as amended or restated from time to time;
- (aa) “**Restricted Share Unit**” or “**RSU**” means a right granted to a Participant to acquire a fully-paid and non-assessable Common Share, which right generally becomes Vested, if at all, subject to the attainment of Time Vesting Conditions and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board;
- (bb) “**Settlement Date**” means, with respect to any Share Unit, the date specified in the applicable Grant Agreement upon which the Vested Share Units shall be settled in the form of the issuance of Common Shares; provided, that with respect to a Share Unit granted to a U.S. Participant, the Settlement Date shall be no later than the date that is two and a half months following the end of the calendar year in which such Share Unit Vests;
- (cc) “**Share Unit**” means a Restricted Share Unit, Performance Share Unit or Dividend Share Unit, as the context requires;

- (dd) **“Share Unit Account”** has the meaning ascribed to such term in Section 3.1(c);
- (ee) **“Termination Date”** means: (i) for employees, a Participant’s last day of active employment with a Participating Company (other than in connection with a Participant’s transfer of employment to another Participating Company), regardless of whether the Participant’s employment with the Participating Company is terminated with or without Cause, lawfully or unlawfully, and does not include any period of statutory, contractual, common law, civil law or other notice of termination of employment or any period of salary continuance, severance or deemed employment or other damages paid or payable to the Participant in respect of the termination of employment, whether pursuant to an employment agreement or at law; (ii) for directors and Consultants, the last day on which the director or Consultant is actively providing services to a Participating Company;
- (ff) **“Time Vesting Conditions”** means any conditions relating to continued service with the Company for a period of time in respect of the Vesting of RSUs determined by the Board at the time of the grant;
- (gg) **“TSXV”** means the TSX Venture Exchange;
- (hh) **“TSXV Manual”** means the TSXV Corporate Finance Manual;
- (ii) **“U.S. Individual”** means any Eligible Participant who is a United States citizen or United States resident alien as defined for purposes of Section 7701(b)(1)(A) of the Code;
- (jj) **“U.S. Participant”** means a U.S. Individual who is a Participant;
- (kk) **“Vested”** means the applicable Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for Vesting in relation to a Share Unit determined by the Board in connection with each RSU or PSU granted pursuant to the Plan, as the case may be, have been met. “Vest” and “Vesting” have corresponding meanings; and
- (ll) **“Vesting Date”** means a date on which the applicable Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for a Share Unit becoming Vested are met.

1.3 Interpretation

The Plan is to be interpreted as follows:

- (a) The use of headings is for ease of reference only and does not affect construction or interpretation of this Plan.
- (b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
- (c) References to Sections and Subsections are references to sections and subsections in this Plan, unless otherwise specified.
- (d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars.
- (e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of this Plan or any Share Unit, the term “discretion” means the “sole and absolute discretion” of the Board.
- (f) Where the words “including” or “includes” appear in this Plan, they mean “including (or includes) without limitation”.

1.4 Effective Date of Plan

The effective date of the Plan is December 21, 2022 (the “**Effective Date**”).

2. ADMINISTRATION

2.1 Administration of the Plan

This Plan will be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of this Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to this Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan which the Board determines, in its discretion, are necessary or advisable. The Board’s determinations and actions within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

2.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee, and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of this Plan within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

2.3 Taxes and Other Source Deductions

It is the responsibility of the Participant to complete and file any tax returns which may be required under Canadian, U.S. or other applicable jurisdiction’s tax laws (whether federal, provincial, state, local or otherwise) within the periods specified in those laws as a result of the Participant’s participation in the Plan or the occurrence of any event with respect to any award made under the Plan.

Notwithstanding any other provision contained herein, a Participant shall be solely responsible for all Applicable Withholding Taxes resulting from his or her receipt of Share Units, Common Shares or other property pursuant to this Plan. In connection with the issuance of Common Shares pursuant to this Plan, a Participant shall:

- (a) pay to the Company an amount as necessary so as to ensure that the applicable Participating Company is in compliance with the applicable provisions of any federal, provincial, state, local or other law relating to the Applicable Withholding Taxes in connection with such issuance;
- (b) authorize a securities dealer designated by the Company, on behalf of the Participant, to sell in the capital markets a portion of the Common Shares issued hereunder to realize cash proceeds to be used to satisfy the Applicable Withholding Taxes; or
- (c) make other arrangements acceptable to a Participating Company to fund the Applicable Withholding Taxes.

2.4 Common Shares Reserved for Issuance

- (a) The maximum number of Common Shares issuable pursuant to this Plan shall not exceed 10% of the number of issued and outstanding Common Shares from time to time less the number of Common Shares reserved for issuance under the Company’s other security-based compensation arrangements from time to time, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Company may be subject from time to time. If any Share Units granted under this Plan expire, terminate or are cancelled for

any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such Share Units shall be available for subsequent issuance under this Plan.

- (b) Notwithstanding anything in this Plan, but subject to Section 2.4(a), the aggregate number of Share Units granted:
- (i) to any one Eligible Participant (and companies wholly owned by that Eligible Participant) together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements within any one-year period, shall not exceed 5% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV);
 - (ii) to any one Eligible Participant who is a Consultant together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 2% of the issued and outstanding Common Shares, calculated on the applicable Grant Date; and
 - (iii) to insiders (as a group) within a one-year period, shall not exceed 10% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV),

provided that the acquisition of Common Shares by the Company for cancellation shall not constitute non-compliance with this Subsection 2.4(b) for any Share Units outstanding prior to such purchase of Common Shares for cancellation.

3. SHARE UNITS

3.1 Grant of Share Units

- (a) The Board may, in its discretion, from time to time, subject to the provisions of this Plan and other terms and conditions the Board may prescribe, grant Restricted Share Units and/or Performance Share Units to *bona fide* Eligible Participants. The grant shall be conditional on the Participant executing a Grant Agreement and such ancillary documents as the Board may determine to be appropriate. The grant of an RSU or PSU to an Eligible Participant at any time shall neither entitle such Eligible Participant to receive, nor preclude such Eligible Participant from receiving, a subsequent grant of an RSU or PSU. In all cases, the Share Units shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages payable to a Participant in respect of his or her services to a Participating Company.
- (b) Each Grant Agreement shall set forth: (i) the type and Grant Date of the Share Units evidenced thereby; (ii) the number of RSUs and/or PSUs subject to such award; (iii) the applicable Time Vesting Conditions and/or Performance Vesting Conditions; (iv) the Performance Period, if applicable; (v) the applicable Vesting Date(s); (vi) the applicable Settlement Date; and (vii) the applicable Expiry Date and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.
- (c) An account, called a "**Share Unit Account**", shall be maintained by the Company for each Participant and will be credited with such grants of RSUs, PSUs or Dividend Share Units as are received by a Participant from time to time. Share Units that fail to Vest, or that are paid out to the Participant in Common Shares, shall be cancelled and shall cease to be recorded in the Participant's Share Unit Account as of the date on which such Share Units are forfeited or cancelled under the Plan or are settled, as the case may be. For greater certainty, where a Participant has been granted one or more RSUs and/or PSUs, such RSUs and/or PSUs (and related Dividend Share Units) shall be recorded separately in the Participant's Share Unit Account.

3.2 Dividend Share Units

When dividends are paid on Common Shares, Dividend Share Units will automatically be granted to each Participant who holds Share Units on the record date for such dividends. The number of Dividend Share Units (rounded down to the nearest whole Dividend Share Unit) to be credited to the Participant's Share Unit Account on the dividend payment date shall be determined by multiplying the aggregate number of Share Units held by the Participant on the relevant record date by the amount of the dividend paid by the Company on each Common Share, and dividing the result by the Fair Market Value of the Common Shares on the dividend payment date. Dividend Share Units credited to a Participant's Share Unit Account in accordance with this Section 3.2 shall be subject to the same Time Vesting Conditions and/or Performance Vesting Conditions applicable to the related RSUs and/or PSUs.

3.3 Vesting

RSUs, PSUs and Dividend Share Units shall vest when the Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for Vesting in relation to a Share Unit determined by the Board in connection with each RSU or PSU, as the case may be, have been met.

3.4 Settlement of Share Unit Awards

On the Settlement Date (which may not be later than the Expiry Date) and subject to Sections 2.3, 5.14 and 5.15, the Company shall issue from treasury the number of Common Shares that is equal to the number of Vested Share Units held by the Participant as at the Settlement Date (rounded down to the nearest whole number), as fully paid and non-assessable Common Shares. Upon settlement of such Share Units, the corresponding number of Share Units credited to the Participant's Share Unit Account shall be cancelled and the Participant shall have no further rights, title or interest with respect thereto.

4. **TERMINATION OF EMPLOYMENT OR SERVICES**

4.1 Termination for Cause

If a Participant's employment or services with a Participating Company is terminated for Cause, all Share Units held by the Participant on the Participant's Termination Date, whether Vested or unvested, shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect.

4.2 Resignation, Termination without Cause or Death

Unless otherwise set out in the Participant's Grant Agreement, if a Participant resigns from a Participating Company or his or her employment or services is terminated without Cause or the Participant ceases to be employed or engaged by a Participating Company because of the Participant's death, all unvested Share Units held by the Participant on the Participant's Termination Date shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect. Any Vested Share Units in the Participant's Share Unit Account on the Participant's Termination Date shall be settled as soon as practicable following the Termination Date in accordance with Section 3.4 (and, in the case of a U.S. Participant, shall in all events be settled within two and a half months following the end of the year in which the Termination Date occurs).

4.3 Discretion to Permit Vesting

The Board may, in its discretion, at any time permit the Vesting of any or all Share Units held by the Participant in the manner and on the terms authorized by the Board in its discretion, provided that the Board may not, in any case, authorize the settlement of a Share Unit beyond the Expiry Date.

5. GENERAL

5.1 Adjustment to Share Units

In the event of any stock dividend, stock split, combination or exchange of shares, merger, amalgamation, arrangement, consolidation, reclassification, spin-off or other distribution (other than normal cash dividends) of the Company's assets to its shareholders, or any other change in the capital of the Company affecting Common Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion deems appropriate to reflect such change (for the purpose of preserving the value of the Share Units), with respect to: (i) the number or kind of shares or other securities reserved for issuance pursuant to this Plan; (ii) the number or kind of shares or other securities subject to any outstanding Share Units; (iii) the number of Share Units in the Participants' Share Unit Accounts; and (iv) the vesting of PSUs provided, however, that no adjustment will obligate the Company to issue or sell fractional securities. Notwithstanding anything in this Plan to the contrary, all adjustments made pursuant to this Section 5.1 shall be in compliance with paragraph 7(1.4)(c) of the *Income Tax Act* (Canada) and/or with Section 409A of the Code and the Treasury Regulations promulgated thereunder, including Treasury Regulations Section 1.409A-1(b)(5), to the extent applicable. However, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no Share Units will be granted to such a Participant to compensate for a downward fluctuation in the Fair Market Value of Common Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

5.2 Effect of a Change of Control

Notwithstanding any other provision of this Plan, in the event of a Change of Control, the surviving, successor or acquiring entity shall assume any outstanding Share Units or shall substitute similar awards for the outstanding Share Units. If the surviving, successor or acquiring entity does not assume the outstanding Share Units or substitute similar awards for the outstanding Share Units, or if the Board otherwise determines in its discretion, the Company shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all RSUs (and related Dividend Share Units) and a specified number of PSUs (and related Dividend Share Units) shall be deemed to be Vested and, unless otherwise settled, forfeited or cancelled prior to the termination of the Plan, shall be settled immediately prior to the termination of the Plan. The number of PSUs which are deemed to be vested shall be determined by the Board, in its sole discretion, having regard to the level of achievement of the Performance Vesting Conditions prior to the Change of Control.

In the event of a Change of Control, the Board has the power to: (i) make such other changes to the terms of the Share Units as it considers fair and appropriate in the circumstances, provided such changes are not adverse to the Participants; (ii) otherwise modify the terms of the Share Units to assist the Participants to tender into a takeover bid or other arrangement leading to a Change of Control, and thereafter; and (iii) terminate, conditionally or otherwise, the Share Units not settled following successful completion of such Change of Control. If the Change of Control is not completed within the time specified therein (as the same may be extended), the Share Units which vest pursuant to this Section 5.2 shall be returned by the Company to the Participant and, if settled, the Common Shares issued on such settlement shall be reinstated as authorized but unissued Common Shares and the original terms applicable to such Share Units shall be reinstated.

5.3 Amendment, Suspension, or Termination of Plan

The Board may from time to time, without notice and without shareholder approval, amend, modify, change, suspend or terminate the Plan, or any portion thereof, or any Share Units granted pursuant to the Plan as it in its discretion determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the Plan or any Share Unit granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under any Share Unit, or any rights pursuant thereto, previously granted to the Participant without the written consent of the affected Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Without limiting the generality of the foregoing, the Board may make amendments to this Plan or any Share Units without seeking shareholder approval, including:

- (a) amendments of a “housekeeping” or administrative nature, including any amendment for the purpose of curing any ambiguity, error or omission in this Plan or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, including amendments to fix typographical errors;
- (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;
- (c) amendments necessary to comply with the provisions of applicable law or the rules, regulations and policies of the TSXV;
- (d) amendments necessary for Share Units to qualify for favourable treatment under applicable tax laws;
- (e) amendments to the vesting provisions of this Plan or any Share Units; and
- (f) amendments necessary to suspend or terminate this Plan.

Shareholder approval (in accordance with the rules of the TSXV, if applicable) shall be required for any amendment that:

- 1. revises the Eligible Participants to whom Share Units may be granted under the Plan;
- (g) increases the number of Common Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (h) revises the limitation under the Plan on the number of Share Units that may be granted to any one person or any category of persons;
- (i) changes the maximum term of Share Units or extends the term of a Share Unit beyond its Expiry Date;
- (j) revises the expiry and termination provisions set out in Section 4;
- (k) permits Share Units to be transferrable or assignable other than for normal estate settlement purposes;
- (l) permits awards, other than Restricted Share Units and Performance Share Units, to be granted under the Plan; and
- (m) deletes or reduces the range of amendments which require shareholder approval under this Section 5.3.

If required by the rules of the TSXV, the Company will seek shareholder approval excluding the votes of securities held directly or indirectly by insiders entitled to receive a benefit directly or indirectly under the Plan.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules adopted by the Board and in force at the time of termination of the Plan will continue in effect as long as a Share Unit or any rights pursuant thereto remain outstanding. However, notwithstanding the termination of the Plan, the Board may make any amendments to the Plan or Share Units it would be entitled to make if the Plan were still in effect.

5.4 Reorganization of the Company

The existence of any Share Units shall not affect in any way the right or power of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

5.5 Fractional Shares

No fractional Common Shares will be issued on the settlement of a Share Unit and no payment or other adjustment will be made with respect to the fractional Common Shares so disregarded.

5.6 General Restrictions and Assignment

- (a) Except as required by law or as permitted by the Board, the rights of a Participant under the Plan are not capable of being anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.
- (b) Rights and obligations under the Plan may be assigned by the Company to a successor in the business of the Company.

5.7 No Right to Employment or Other Service

Neither participation in the Plan nor any action taken under the Plan shall give or be deemed to give any Participant a right to continue his or her employment or other service with a Participating Company.

5.8 Other Employee Benefits

The amount of any compensation received or deemed to be received by a Participant as a result of his or her participation in the Plan will not constitute compensation, earnings or wages with respect to which any other employee benefits of that Participant are determined, including, without limitation, benefits under any bonus, pension, profit-sharing, insurance, termination, severance or salary continuation plan or any other employee benefit plans, nor under any applicable employment standards or other legislation, except as otherwise specifically determined by the Board.

5.9 Unfunded Plan

This Plan is unfunded. To the extent any individual holds any rights under the Plan, such rights, unless otherwise determined by the Board, are no greater than the rights of a general unsecured creditor of the Company.

5.10 No Shareholder Rights

Under no circumstances shall Share Units be considered Common Shares or shares of any other class of the Company, nor entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares, until such time as and only to the extent Common Shares have been issued to the Participant in accordance with the terms hereof.

5.11 Priority of Agreements

In the event of any inconsistency or conflict between the provisions of the Plan and any Grant Agreement, the provisions of the Plan shall prevail. Unless otherwise provided herein, in the event of any inconsistency or conflict between the provisions of the Plan or any Grant Agreement, on the one hand, and a Participant's

employment or consulting agreement or arrangement with a Participating Company, on the other hand, the provisions of the employment or consulting agreement or arrangement shall prevail.

5.12 Governing Law

The Plan shall be governed by, and interpreted in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

5.13 Severability

The invalidity or unenforceability of any provision of this Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Plan.

5.14 Compliance with Laws

The Board may postpone the settlement of any Share Unit or the issue of any Common Shares pursuant to the Plan for as long as the Board in its discretion may deem necessary in order to permit the Company to determine compliance with all applicable laws, including securities laws and the rules, regulations and published policies of any stock exchange, regulatory authority or agency having jurisdiction over the issuance and distribution of such Common Shares in such jurisdictions as the Company may elect to grant Share Units to Participants. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies.

5.15 Government Regulation and Grant Restrictions

The Company's obligation to issue and deliver Common Shares under any Share Unit is subject to: (i) the completion of such registration or other qualification of such Common Shares or obtaining approval of such regulatory authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Common Shares in compliance with applicable securities laws and for the listing of such Common Shares on any stock exchange on which such Common Shares are then listed. Share Units may not be granted with a Grant Date or effective date earlier than the date on which all actions required to grant the Share Units have been completed.

5.16 Section 409A of the Code

Each Share Unit granted to a U.S. Participant is intended to be "short-term deferral" exempt from the requirements of Section 409A of the Code and the Plan and any Grant Agreements with U.S. Participants shall be interpreted and construed consistent with such intent to the maximum degree possible. If any provision of the Plan or an outstanding Grant Agreement could cause a U.S. Participant to incur any tax, interest or penalties under Section 409A of the Code, the Board may, in its discretion and without the U.S. Participant's consent, modify such provision to: (i) comply with, or avoid being subject to, Section 409A of the Code, or to avoid incurring, or reduce the amount of, taxes, interest and penalties under Section 409A of the Code, and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to the Company or contravening Section 409A of the Code. However, and notwithstanding any provision of the Plan to the contrary, the Company (a) shall have no obligation to modify the Plan or any Grant Agreement or Share Unit, (b) does not guarantee that Share Units will not be subject to taxes, interests or penalties under Section 409A of the Code, and (c) shall not (and neither shall any of its Affiliates) be liable to any U.S. Participant or any other person as a result of the failure of a Share Unit to satisfy an exemption from or the requirements of Section 409A of the Code or for the imposition, in connection with a Share Unit, of any taxes, interests or penalties under Section 409A of the Code.

**EXHIBIT A
PSU AGREEMENT**

[Insert name of employee, director, officer or consultant] (the “Participant”)

Pursuant to the Performance and Restricted Share Unit Plan (the “Plan”) of Fintech Select Ltd. (the “Company”), as in effect from time to time, the Company hereby grants to the Participant on _____, _____ (the “Grant Date”) _____ PSUs under the Plan.

The PSUs shall vest on _____ (the “Vesting Date”), subject to the attainment of the applicable Performance Vesting Conditions.

The Settlement Date for the PSUs is _____. **[Note: The Settlement Date must not be later than the Expiry Date. For U.S. Participants, the Settlement Date must not be later than 2.5 months following the end of the calendar year in which such Share Units Vest.]**

The Expiry Date for the PSUs is _____. **[Note: The Expiry Date must not be later than five (5) years from the Grant Date.]**

The Performance Period for this award is **[Insert Date]** to **[Insert Date]**.

Vesting of the PSUs will be subject to the attainment of the following Performance Vesting Conditions: **[Note: Insert applicable performance vesting conditions and proportion of PSUs that vest depending on the attainment certain performance criteria.]**

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan.

The Company and the Participant understand and agree that the granting, Vesting and settlement of the PSUs are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

) **FINTECH SELECT LTD.**
)
)
)
) Per: _____
) Name:
) Title:
)
) I have the authority to bind the
) corporation

The Participant agrees to the terms and conditions set out herein and confirms and acknowledges that the Participant has not been induced to enter into this agreement or acquire any PSU by expectation of employment or service or continued employment or service with any Participating Company. The Participant confirms and acknowledges that the Participant has received and reviewed a copy of the Plan, including the early termination provisions set out in Section 4 of the Plan.

The Participant agrees to provide the Company with all information (including personal information, if applicable) required by the Company to administer the Plan. The Participant consents to the Company and any of its Affiliates sharing and exchanging the Participant’s information held in order to administer and operate the Plan (including, if applicable, personal details, data relating to participation, salary, taxation and employment and sensitive personal data, including data relating to physical or mental health, criminal conviction or the alleged commission of offences) (“Information”) and providing the Board, the Company’s and/or any of its Affiliates’ agents, officers, employees and/or third parties with Information for the administration and operation of the Plan and the Participant accepts that this may involve Information being sent to a country outside of Canada which may not have the same level of data protection laws as Canada, and law enforcement agencies in that country may access Information in accordance with local laws. The Participant acknowledges that the Participant has the right to request a list of the names and addresses of any potential recipients of Information and to review and correct Information by contacting the Participant’s local

human resources or Participating Company representative. The Participant acknowledges that the collection, processing and transfer of Information is important to the Plan administration and that failure to consent to same may prohibit participation in the Plan or the Participant's receipt of the PSUs. **[NTD: For employees, directors and individual consultants include the first signature line and for consultant entities include the second signature line.]**

Signature

Name (please print)

) [CONSULTANT ENTITY]

)

)

)

)

)

)

)

Per: _____

Name:

Title:

I have the authority to bind the corporation

CHECK THE BOX BELOW IF APPLICABLE:

- I am a U.S. Participant and understand that my PSUs (including any related Dividend Share Units) are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.

**EXHIBIT B
RSU AGREEMENT**

[Insert name of employee, director, officer or consultant] (the “Participant”)

Pursuant to the Performance and Restricted Share Unit Plan (the “Plan”) of Fintech Select Ltd. (the “Company”), as in effect from time to time, the Company hereby grants to the Participant on _____, _____ (the “Grant Date”) _____ PSUs under the Plan.

The RSUs shall vest on such dates following the anniversary date of the PSU’s being granted as the Board may deem appropriate.

The Settlement Date for the RSUs is _____. **[Note: The Settlement Date must not be later than the Expiry Date. Confirm whether the Settlement Date should be a fixed date or within a fixed period of time following the Vesting Date. For U.S. Participants, the Settlement Date must not be later than 2.5 months following the end of the calendar year in which such Share Units Vest.]**

The Expiry Date for the RSUs is _____. **[Note: The Expiry Date must not be later than five (5) years from the Grant Date.]**

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan.

The Company and the Participant understand and agree that the granting, Vesting and settlement of these RSUs are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

) **FINTECH SELECT LTD.**
)
)
)
) Per: _____
) Name:
) Title:
) I have the authority to bind the
 corporation

The Participant agrees to the terms and conditions set out herein and confirms and acknowledges that the Participant has not been induced to enter into this agreement or acquire any RSU by expectation of employment or service or continued employment or service with any Participating Company. The Participant confirms and acknowledges that the Participant has received and reviewed a copy of the Plan, including the early termination provisions set out in Section 4 of the Plan.

The Participant agrees to provide the Company with all information (including personal information, if applicable) required by the Company to administer the Plan. The Participant consents to the Company and any of its Affiliates sharing and exchanging the Participant’s information held in order to administer and operate the Plan (including, if applicable, personal details, data relating to participation, salary, taxation and employment and sensitive personal data, including data relating to physical or mental health, criminal conviction or the alleged commission of offences) (“Information”) and providing the Board, the Company’s and/or any of its Affiliates’ agents, officers, employees and/or third parties with Information for the administration and operation of the Plan and the Participant accepts that this may involve Information being sent to a country outside of Canada which may not have the same level of data protection laws as Canada, and law enforcement agencies in that country may access Information in accordance with local laws. The Participant acknowledges that the Participant has the right to request a list of the names and addresses of any potential recipients of Information and to review and correct Information by contacting the Participant’s local human resources or Participating Company representative. The Participant acknowledges that the collection, processing and transfer of Information is important to the Plan administration and that failure to consent to same may prohibit participation in the Plan or the Participant’s receipt of the RSUs. **[NTD: For employees, directors and individual consultants include the first signature line and for consultant entities include the second signature line.]**

Signature

Name (please print)

) [CONSULTANT ENTITY]

)

)

)

)

Per:

Name:

Title:

I have the authority to bind the
corporation

CHECK THE BOX BELOW IF APPLICABLE:

- I am a U.S. Participant and understand that my RSUs (including any related Dividend Share Units) are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.

SCHEDULE “D” – CHANGE OF AUDITOR PACKAGE

**FINTECH SELECT LTD.
NOTICE OF CHANGE OF AUDITORS**

TO: FAREED SHEIK & CO, CHARTERED PROFESSIONAL ACCOUNTANTS

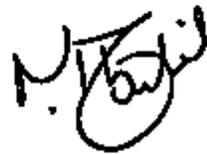
AND TO: WASSERMAN RAMSAY CHARTERED ACCOUNTANTS

TAKE NOTICE THAT:

- (a) Fareed Sheik & Co, Chartered Professional Accountants, the former auditors of Fintech Select Ltd. (the “Corporation”) tendered their resignation effective August 30th, 2018 and Wasserman Ramsay Chartered Accountants as successor auditors in their place, effective as of OCT 9th, 2018.
- (b) the former auditors of the Corporation resigned on their own initiative for personal reasons;
- (c) the resignation of Fareed Sheik & Co, Chartered Professional Accountants and the appointment of Wasserman Ramsay Chartered Accountants in their place have been approved by the board of directors of the Corporation (the “Board”);
- (d) there have been no reservations contained in the former auditors’ reports on any of the financial statements of the Corporation for the fiscal year ended December 31, 2017; and
- (e) there are no reportable events (as defined in section 4.11 (7) (e) of National Instrument 51-102).

DATED at Toronto, Ontario this day 11th of October, 2018.

**BY ORDER OF THE BOARD OF
DIRECTORS**



**Mohammad Abuleil,
CEO & Director**



Fareed Sheik & Co
Chartered Professional Accountants
AUDIT • TAX • ACCOUNTING

Suite 100-3034, Palstan Road
Mississauga, Ontario, L4Y 2Z6 Canada

Tel: 905-896-4449 Fax: 905-896-4448

**Fareed Sheik & Co,
CPA's**

3034 Palstan Road, Suite,
100 Mississauga,
ON, L4Y2Z6, Canada

(T): 905 896 4449

(F): 905 896 4448

fareed@fareed.ca

October 11, 2018

Ontario Securities Commission
British Columbia Securities Commission
Alberta Securities Commission

Dear Sirs/Mesdames:

Re: FINTECH SELECT LTD. (the "Corporation")

Pursuant to National Instrument 51-102, we hereby confirm that we have read the Change of Auditor Notice of the Corporation dated October 11, 2018 and are in agreement with the statements contained in such Notice.

Yours very truly,

Fareed Sheik & Co, CPA's

Fareed Sheik, CPA

www.fareed.ca

Wasserman Ramsay

Chartered Accountants

3601 Hwy 7 East, Suite 1008, Markham, Ontario L3R 0M5
Tel: 905-948-8637 Fax 905-948-8538
email: wrans@wassermanramsay.ca

October 12, 2018

To: Ontario Securities Commission
Alberta Securities Commission
British Columbia Securities Commission

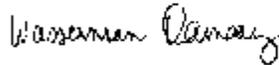
Dear Sirs/Mesdames:

Re: Notice of Change of Auditor of Fintech Select Ltd. (the "Company")

We have reviewed the information contained in the Change of Auditor Notice of the Company dated October 11, 2018 (the "Notice"), delivered to us pursuant to National Instrument 51-102 — *Continuous Disclosure Obligations*.

Based on our knowledge as of the date hereof, we agree with the statements contained in the Notice as it pertains to Wasserman Ramsay Chartered Accountants. We have no basis to agree or disagree with the comments in the Notice relating to Fareed Sheik & Co Chartered Professional Accountants.

Yours truly,



Wasserman Ramsay
Chartered Accountants

cc: Board of Directors of Fintech Select Ltd.