

STATEMENT OF EXECUTIVE COMPENSATION

DECIBEL CANNABIS COMPANY INC.

Information Concerning Decibel Cannabis Company Inc.

Decibel Cannabis Company Inc. ("**Decibel**" or the "**Corporation**") is a cannabis company focused on premium cannabis flower, vape, cannabis infused, and concentrate products, created through a vertically integrated business model. Set forth below is the statement of executive compensation in the form of Form 51-102F6 - *Statement of Executive Compensation* ("**Form 51-102F6**") for the Corporation for the year ended December 31, 2024.

Compensation Discussion and Analysis

As at December 31, 2024, the named executive officers (as defined in Form 51-102F6 and as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations*) of the Corporation were Benjamin Sze – Chief Executive Officer, Stuart Boucher – Chief Financial Officer, Adam Coates – Chief Revenue Officer, and Paul Wilson – Former Chief Executive Officer (each, a "**Named Executive Officer**").

Compensation Objectives and Process

The objective of Decibel's executive compensation program is to motivate, reward and retain management talent that is needed to achieve Decibel's business objectives. The compensation program is designed to ensure that compensation is competitive with other companies of similar size and is commensurate with the experience, performance and contribution of the individuals involved and the overall performance of Decibel. In evaluating performance, the Compensation, Corporate Governance and Nominating Committee gives consideration to Decibel's long-term interests and quantitative financial objectives, as well to the qualitative aspects of the individual's performance and achievements.

Composition of the Compensation, Corporate Governance and Nominating Committee

The Compensation, Corporate Governance and Nominating Committee of the board of directors of Decibel (the "**Board**") is responsible for setting the overall compensation strategy of Decibel and administering Decibel's executive compensation program. The Compensation, Corporate Governance and Nominating Committee is empowered to: (a) recommend, review and approve corporate goals and objectives relevant to the Chief Executive Officer, Chief Financial Officer and director performance and evaluate performance to determine compensation; (b) make recommendations to the Board regarding compensation including incentive and equity-based compensation plans; and (c) review director and executive officer compensation disclosure prior to its public disclosure. As part of its mandate, the Compensation, Corporate Governance and Nominating Committee approves the remuneration of Decibel's executive officers, including the Named Executive Officers.

The Compensation, Corporate Governance and Nominating Committee may be comprised of a minimum of three (3) Board members, provided that a majority of the members are "independent", under National Policy 58-201 – *Corporate Governance Guidelines* ("**NP 58-201**"). During the year ended December 31, 2024, the Compensation, Corporate Governance and Nominating Committee was comprised of Jakob Ripshtein, Nadia Vattovaz and Manjit Minhas until December 10, 2024 and was then reconstituted on December 10, 2024 to be comprised of Jakob Ripshtein, Nadia Vattovaz and Shawn Dym. Each of Jakob Ripshtein and Nadia Vattovaz and Shawn Dym are independent directors within the meaning of NP 58-201. Manjit Minhas was an independent director within the meaning of NP 58-201 until the annual and special meeting of shareholders (the "**2024 Shareholder Meeting**") held on December 10, 2024 where she did not stand for re-election. Set forth below is a brief summary of the education and experience of the members of the Compensation, Corporate Governance and Nominating Committee, which enables the members to make decisions on the suitability of the Corporation's compensation policies and practices of the Corporation.

Jakob Ripshtein (Chair):

Mr. Ripshtein currently serves on the board of CordovaCann Corp, ("**Cordova**"). Mr. Ripshtein also served on the board of Nextage Innovation and Yourway, as well as the audit committees of Humble, and Cordova, while additionally serving as the Chief Executive Officer of Humble and acting Chief Executive Officer of YourWay. Prior to, Mr. Ripshtein served as the President of Aphria Inc. ("**Aphria**"), which was acquired by Tilray, Inc. (NASDAQ: TRLY). He joined Aphria after spending years as the Chief Financial Officer of Diageo North America Inc. ("**Diageo**") (NYSE: DEO) and President of Diageo Canada, the multinational beverage giant behind such global brands as Johnnie Walker, Don Julio, Guinness, Baileys, Smirnoff and Captain Morgan.

Nadia Vattovaz:

Ms. Vattovaz has over 30 years of experience in retail and CPG ranging from entrepreneurial to large organizations in both the private and public spheres. With specialties in transformation and operations, she most recently served as the Chief Financial Officer and EVP Logistics of Sporting Life Group, a subsidiary of Fairfax Holdings (TSX: FFH). Ms. Vattovaz formerly served as the Chief Operating Officer and Chief Financial Officer of Fire & Flower Inc. (TSX: FAF). Prior thereto, Ms. Vattovaz held senior financial positions at each of Canadian Tire (TSX: CTC) and Maple Leaf Foods (TSX: MFI). She currently serves as the Chair of the Audit Committee and is a member of the Compensation and Governance Committee for Decibel. She also serves as a director for the Westpark Hospital Foundation

Shawn Dym:

Mr. Dym is an early investor and strategic thought leader in the North American cannabis industry. He is currently the Managing Director of York Plains Investments and an Advisor to the Board of Green Acre Capital (Canada's largest cannabis private investment fund). Mr. Dym is the current Chair of the Decibel Board of Directors.

Elements of Compensation

The executive compensation program for the year ended December 31, 2024 was comprised of three principal components: (i) base salaries (including cash-based incentives); (ii) option-based awards; and (iii) restricted share unit awards and performance share unit awards, which components are designed to provide a combination of cash and equity-based compensation to effectively retain and motivate the executive officers to achieve corporate goals and objectives. Each component of the executive compensation program is described below.

Base Salaries and Short-Term Cash Incentives

Executive officers are paid a base salary to compensate and properly motivate them for providing the leadership and specific skills needed to fulfill their responsibilities. The payment of base salaries is an important component of Decibel's compensation program and serves to attract and retain qualified individuals. The base salaries for the executive officers are reviewed annually by the Compensation, Corporate Governance and Nominating Committee and are determined by considering the contributions made by the executive officers, how their compensation levels related to compensation packages that would be achievable by such officers from other opportunities and publicly available salary data. Salaries of the executive officers are not determined based on benchmarks or a specific formula.

Annual incentive bonuses are a short-term variable compensation element, designed to reward executive officers on an annual basis for achieving the Corporation's business objectives. The Corporation's business objectives are generally established by the Board at the start of each year. Determination of the amount of bonus awarded to each executive officer is based on an assessment by the Compensation, Corporate Governance and Nominating Committee of several factors, including but not limited, to the contribution of the individual to the overall progress of the Corporation in achieving its stated business objectives. The purpose of the annual incentive bonus is to pay for performance, align the executive officer's economic interest with the Corporation's business objectives and to motivate and retain the executives.

The Board has the discretion to alter the conditions of the bonus plan, if warranted. Discretionary bonuses may be

paid to other employees at the discretion of the Board upon recommendation by the Compensation, Corporate Governance and Nominating Committee.

Option-Based Awards

The process that Decibel uses to grant option-based awards to executive officers, including the Named Executive Officers, is for the Board to approve grants of options ("**Options**") to acquire common shares in the capital of the Corporation ("**Common Shares**") based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time pursuant to the Corporation's stock option plan (the "**Stock Option Plan**"). The factors that are taken into account when considering new grants under the Stock Option Plan are based upon a number of criteria, including the performance of the executive officers, the number of Options available for grant under the Stock Option Plan, the number of Options anticipated to be required to meet the future needs of Decibel, as well as the number of Options previously granted to each of the executive officers.

Restricted Share Unit Awards / Performance Share Unit Awards

The process that Decibel uses to grant restricted share unit awards ("**RSUs**") to executive officers, including the Named Executive Officers, is for the Board to approve RSUs based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time. Decibel currently has two forms of RSU plan, one contemplating the grant of RSUs that may be settled with Common Shares and one form contemplating the grant of RSUs that may only be settled with cash (in each case, an "**RSU Plan**" and collectively, the "**RSU Plans**"). The factors that are taken into account when considering new awards under the RSU Plans are based upon a number of criteria, including the performance of the executive officers, the number of incentive awards or grants available under the RSU Plans (as applicable) and the Stock Option Plan, the number of RSUs anticipated to be required to meet the future needs of Decibel, as well as the number of RSUs previously granted to each of the executive officers, and the current and projected cash position of Decibel. Subsequent to the year ended December 31, 2022, on March 17, 2023, Decibel adopted a performance share unit award plan (the "**PSU Plan**"), that is intended to replace the use of RSUs as an element of executive compensation going forward. The PSU Plan provides for the grant of cash settled, non-equity performance share units ("**PSUs**"), which are subject to a performance multiplier based on annual key performance indicators (in each case to be determined by the Board on the date of the grant of the PSUs).

Deferred Share Unit Awards

In addition to its executive compensation, Decibel also grants deferred share unit awards ("**DSUs**") to directors and the process utilized in such grants is for the Board to approve DSU awards based on recommendations made by the Compensation, Corporate Governance and Nominating Committee from time to time. Management directors, other than those acting in interim positions, are not eligible to participate in the deferred share unit award plan of the Corporation (the "**DSU Plan**"). Under the DSU Plan, DSUs are granted by the Corporation to directors providing rights to receive, on a deferred payment basis, a cash payment based on the volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "**Exchange**") for the five trading days immediately preceding the date of payment.

Risks of Compensation Policies and Practices

Decibel's compensation program is designed to provide executive officers incentives for the achievement of near-term and long-term objectives, without motivating them to take unnecessary risk. As part of its review and discussion of executive compensation, the Compensation, Corporate Governance and Nominating Committee noted the following facts that discourage Decibel's executives from taking unnecessary or excessive risk:

- Decibel's operating strategy and related compensation philosophy;
- the effective balance, in each case, between cash and equity mix, near-term and long-term focus, corporate and individual performance and financial and non-financial performance; and
- Decibel's approach to performance evaluation and compensation provides greater rewards to an executive officer achieving both short-term and long-term agreed upon objectives.

Based on this review, the Compensation, Corporate Governance and Nominating Committee believes that Decibel's total executive compensation program does not encourage executive officers to take unnecessary or excessive risk.

Significant Events Affecting Compensation

Other than the employment agreements described under the heading "*Statement of Executive Compensation - Employment, Consulting and Management Agreements*", the Stock Option Plan, the RSU Plans, the PSU Plan and the DSU Plan, as further described under the headings "*Statement of Executive Compensation – Elements of Compensation – Option-Based Awards*", "*Statement of Executive Compensation – Elements of Compensation – Restricted Share Unit Awards / Performance Share Unit Awards*" and "*Statement of Executive Compensation – Elements of Compensation – Deferred Share Unit Awards*", respectively, there are no significant events affecting compensation. For more information concerning compensation of directors and executive officers, please see "*Summary Compensation Table*" and "*Directors' Summary Compensation Table*" below.

Financial Instruments

Decibel has not implemented any policies which restrict its executive officers and directors from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Summary Compensation Table

The following table sets forth information concerning the compensation paid to the Named Executive Officers for the years ended December 31, 2024, December 31, 2023 and December 31, 2022:

Name and principal position ⁽¹⁾	Year	Non-Equity Incentive Plan Compensation							
		Salary (\$)	Share-Based Awards ⁽²⁾	Option Based Awards ⁽³⁾⁽⁴⁾	Annual Incentive Plans ⁽⁵⁾	Long-Term Incentive Plans (\$)	Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
Benjamin Sze ⁽⁶⁾ Director and Chief Executive Officer	2024	219,231	-	-	-	-	-	5,524	224,755
	2023	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
Stuart Boucher Chief Financial Officer	2024	275,000	90,386	-	54,799	-	-	7,924	428,109
	2023	275,000	-	-	23,076	-	-	-	298,077
2022	250,000	210,901	39,099	25,000	-	-	42,258	567,258	

Name and principal position ⁽¹⁾	Year	Non-Equity Incentive Plan Compensation				Annual Incentive Plans ⁽⁵⁾	Long-Term Incentive Plans	Pension Value	All other compensation	Total compensation
		Salary	Share-Based Awards ⁽²⁾	Option Based Awards ⁽³⁾⁽⁴⁾	(\$)					
		(\$)			(\$)	(\$)	(\$)	(\$)	(\$)	
Officer										
Adam Coates	2024	231,231	36,154	-	52,969	-	-	5,524	325,878	
	2023	225,000	-	-	23,067	-	-	-	248,067	
Chief Revenue Officer	2022	200,000	84,360	15,640	24,990	-	-	18,000	349,990	
Paul Wilson ⁽⁷⁾	2024	115,384	-	-	-	-	-	5,524	120,908	
	2023	335,000	-	315,000	177,526	-	-	-	827,526	
Former Chief Executive Officer	2022	335,000	421,802	78,198	110,938	-	-	110,711	1,056,649	

Note

- (1) Each of Benjamin Sze, Stuart Boucher and Adam Coates was, at December 31, 2024, a party to an executive employment contract with Decibel. See the section herein entitled "*Employment, Consulting and Management Agreements*".
- (2) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, common share equivalent units and stock. The amounts for each of Paul Wilson, Stuart Boucher and Adam Coates in 2022 represent the fair value of RSUs determined at the closing price of Common Shares on the date of grant. For the value of Share-Based Awards that vested in the current year, see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (3) "Option-Based Award" means an award under an equity incentive plan, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. The fair values of Option grants have been determined using the same methodology used in determining the share option value for the Corporation's financial statements as the Corporation believes it represents the best estimate of fair value of the Options at the time of grant. The fair value of these Options was calculated by using the Black-Scholes option pricing model as follows:

Volatility	91% - 161%
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Risk-free interest rate	3.82% - 4.20%
Expected life	1.59 years
Dividend yield	-
Forfeiture rate	-
Share price	\$0.04 - \$0.145

- (4) For the value of Options that vested in the current year see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (5) Reflects cash bonuses earned in respect of each of the years ended 2022, 2023 and 2024.
- (6) Benjamin Sze was appointed as Chief Executive Officer and a director of Decibel on April 8, 2024. Benjamin Sze receives compensation in his capacity as a Named Executive Officer only and none in respect of his capacity as a director of Decibel.
- (7) Paul Wilson retired from his position as Chief Executive Officer and a director of Decibel on April 8, 2024.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all compensation securities granted or issued to each director of Decibel and Named Executive Officer that were outstanding at the end of the most recently completed financial year.

Name ⁽¹⁾	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽²⁾⁽³⁾ (\$)	Number of Shares or Units of Shares that have not vested ⁽⁴⁾ (#)	Market or Payout Value of share-based awards that have not vested (\$)	Market or Payout Value of vested share-based awards not paid out or distributed ⁽⁴⁾ (\$)
Benjamin Sze ⁽⁵⁾ Director and Chief Executive Officer	-	-	-	-	-	-	-
Stuart Boucher Chief Financial Officer	1,339,446 1,276,993 626,587	\$0.09 \$0.17 \$0.14	December 31, 2024 ⁽⁷⁾ January 1, 2026 December 31, 2027	- - -	- - 208,862	- - -	- - -
Adam Coates Chief Revenue Officer	832,816 574,647 250,635	\$0.09 \$0.17 \$0.14	December 31, 2024 ⁽⁷⁾ January 1, 2026 December 31, 2027	- - -	- - 83,545	- - -	- - -
Paul Wilson ⁽⁶⁾ Former Chief Executive Officer	763,415 2,500,000 1,253,176 4,500,000	\$0.09 \$0.34 \$0.14 \$0.125	December 31, 2024 ⁽⁷⁾ January 1, 2026 December 31, 2027 January 1, 2028	- - - -	- - - -	- - - -	- - - -

Notes:

- (1) Each of Benjamin Sze, Adam Coates and Stuart Boucher was, at December 31, 2024, a party to an executive employment contract with Decibel. See the section herein entitled "*Employment, Consulting and Management Agreements*".
- (2) Unexercised "in-the-money" Options refer to the Options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the Option.
- (3) The aggregate of the difference between the closing price of the Common Shares on the Exchange on December 29, 2024, being \$0.07 per Common Share, and the exercise price of the Options.
- (4) The value of Common Shares underlying the DSUs is determined using the closing price of the Common Shares on the Exchange at December 29, 2024, being \$0.07, per Common Share. These awards were granted to Mr. Wilson in his capacity as a director of Decibel prior to his appointed as Chief Executive Officer.
- (5) Benjamin Sze was appointed as Chief Executive Officer and a director of Decibel on April 8, 2024.
- (6) Paul Wilson retired from his position as Chief Executive Officer and a director of Decibel on April 8, 2024. Mr. Wilson's outstanding DSUs will expire on December 31, 2025. All of Mr. Wilson's Options expired, unexercised, in accordance with the terms of the Option Plan following his retirement on April 8, 2024.
- (7) All such Options expired, unexercised, in accordance with the terms of the Option Plan.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each of the Named Executive Officers, the value of option-based awards and share-based awards which vested during the year ended December 31, 2024 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2024.

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year ⁽²⁾⁽³⁾ (\$)	Non-equity incentive plan compensation – Value earned during the year ⁽³⁾ (\$)
Benjamin Sze ⁽⁴⁾ Director and Chief Executive Officer	-	-	-
Stuart Boucher Chief Financial Officer	-	-	-
Adam Coates Chief Revenue Officer	-	-	-
Paul Wilson ⁽⁵⁾ Former Chief Executive Officer	-	-	-

Notes:

- (1) Calculated based on the difference between the market price of the Common Shares on the vesting date and the exercise price of the Options.
- (2) Calculated based on the value of the Common Shares underlying the DSUs as at December 29, 2024.
- (3) Calculated based on the value of the Common Shares underlying the RSUs as at December 29, 2024.
- (4) Benjamin Sze was appointed as Chief Executive Officer and a director of Decibel on April 8, 2024.
- (5) Paul Wilson retired from his position as Chief Executive Officer and a director of Decibel on April 8, 2024. All of Mr. Wilson's Options expired, unexercised, in accordance with the terms of the Option Plan following his retirement on April 8, 2024. Mr. Wilson's outstanding DSUs will expire on December 31, 2025.

Employment, Consulting and Management Agreements

Employment Contracts

Decibel entered into an employment contract dated April 8, with Mr. Benjamin Sze, in connection with his role as Chief Executive Officer of the Corporation. The employment contract provides for the payment of a base salary for Mr. Sze together with benefits. The employment contract also provides that in the event of termination (whether voluntary, or involuntary or constructive) of Mr. Sze for any reason other than termination for just cause or retirement, Decibel shall provide Mr. Sze with a payment equal to (i) two (2) times base salary, and (ii) two (2) times annual average bonus amount. Pursuant to his employment contract, Mr. Sze is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Sze's right to receive such payment is not subject to any obligation to mitigate or affected by an actual mitigation. Mr. Sze's salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Sze's employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, acquires the direct or indirect "beneficial ownership" (as such term is defined in the *Business Corporations Act* (British Columbia) ("**BCCA**")) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Decibel entered into an employment contract on December 31, 2020 with Mr. Stuart Boucher, in connection with his role as Chief Financial Officer of the Corporation. The employment contract provides for the payment of a base salary for Mr. Boucher together with benefits. The employment contract also provides that in the event of termination (whether voluntary, involuntary or constructive) of Mr. Boucher for any reason other than termination for just cause, Decibel shall provide Mr. Boucher with a payment equal to twelve (12) months' base salary, and Mr. Boucher will also be provided with a termination payment for one-twelfth (1/12) of his base salary multiplied by the number of full years plus partial years of service from April 4, 2018, (to a maximum of twelve (12)), less statutory deductions. Pursuant to his employment contract, Mr. Boucher is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Boucher's right to receive such payment is not subject

to any obligation to mitigate or affected by an actual mitigation. Mr. Boucher's salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Boucher's employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, acquires the direct or indirect "beneficial ownership" (as such term is defined in the BCCA) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Decibel entered into an employment contract on April 27, 2020 with Mr. Adam Coates, in connection with his role as Chief Revenue Officer of the Corporation. The employment contract provides for the payment of a base salary for Mr. Coates together with benefits. The employment contract also provides that in the event of termination (whether voluntary, involuntary or constructive) of Mr. Coates for any reason other than termination for just cause, Decibel shall provide Mr. Coates with a payment equal to twelve (12) months' base salary, and Mr. Coates will also be provided with a termination payment for one-twelfth (1/12) of his base salary multiplied by the number of full years plus partial years of service from August 27, 2019, (to a maximum of twelve (12)), less statutory deductions. Pursuant to his employment contract, Mr. Coates is subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Coates' right to receive such payment is not subject to any obligation to mitigate or affected by an actual mitigation. Mr. Coates' salary is subject to periodic review, at least annually. Change of control events for purposes of Mr. Coates' employment agreement include the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, acquires the direct or indirect "beneficial ownership" (as such term is defined in the BCCA) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities.

Decibel entered into an employment contract dated June 23, 2022 with Mr. Paul Wilson, in connection with his former role as Chief Executive Officer of the Corporation. The employment contract provided for the payment of a base salary for Mr. Wilson together with benefits. The employment contract also provided that in the event of termination (whether voluntary, or involuntary or constructive) of Mr. Wilson for any reason other than termination for just cause or retirement, Decibel would provide Mr. Wilson with a payment equal to (i) two (2) times base salary, and (ii) two (2) times annual average bonus amount. Pursuant to his employment contract, Mr. Wilson remains subject to confidentiality, non-competition and non-solicitation obligations standard to this type of employment agreement. Mr. Wilson's right to receive such payment was not subject to any obligation to mitigate or affected by an actual mitigation. Mr. Wilson's salary was subject to periodic review, at least annually. Change of control events for purposes of Mr. Wilson's employment agreement included the occurrence of any transaction pursuant to which any person, or any associate or affiliate of such person, acquired the direct or indirect "beneficial ownership" (as such term is defined in the BCCA) of securities of the Corporation representing fifty percent (50%) or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities. On April 8, 2024, Mr. Wilson retired from his position as Chief Executive Officer of the Corporation.

Estimated Incremental Payments as of December 31, 2024

The following table sets forth the estimated incremental payments and benefits that would have been made under the employment agreements to each of the Named Executive Officers and the value of accelerated Options, RSUs and DSUs held by each of the Named Executive Officers assuming the occurrence of a termination without just cause or in association with a "change in control" of Decibel, had such event occurred on December 31, 2024, as well as the amounts actually paid to Paul Wilson upon his retirement as Chief Executive Officer and a director of Decibel on April 8, 2024. Named Executive Officers of Decibel have the right, for a period of ninety (90) days following any event following a "change of control", to elect to terminate their employment agreement and be entitled to receive the "change of control" payment as set out thereunder.

Name	Employment Agreements ⁽¹⁾ (\\$)	Stock Option Plan ⁽²⁾ (\\$)	RSU Plans ⁽³⁾ (\\$)	DSU Plan ⁽⁶⁾ (\\$)	Total (\\$)
Benjamin Sze, Director and Chief Executive Officer	\$325,000	-	-	-	\$325,000
Stuart Boucher, Chief Financial Officer	\$425,000	-	-	-	\$425,000
Adam Coates, Chief Growth Officer	\$347,625	-	-	-	\$347,625
Paul Wilson, former Chief Executive Officer ⁽⁷⁾	-	-	-	-	-

Notes:

- (1) As provided in the employment agreement with each of the relevant Named Executive Officers upon a change of control as further described above.
- (2) As provided for in the Stock Option Plan, assuming a change of control on December 31, 2024, all unvested Options held by the Named Executive Officers would vest and be immediately exercisable. Value is calculated based on the difference between the exercise of the Options and the closing price of the Common Shares on the Exchange on December 29, 2024, being \$0.07.
- (3) As provided for in the RSU Plans, in the event of a "Merger and Acquisition Transaction" (as defined therein) on December 31, 2024, all unvested RSUs held by the Named Executive Officers would vest immediately if such Named Executive Officer is either terminated without cause or resigns with good reason from their position with Decibel within the period ending twelve (12) months from the date of completion of the Merger and Acquisition Transaction. Value is calculated based on the closing price of the Common Shares on the Exchange on December 29, 2024, being \$0.07.
- (4) Amounts payable if Named Executive Officer is terminated due to "change in control" of Decibel.
- (5) Amounts payable if Named Executive Officer is terminated without just cause.
- (6) As provided for in the DSU Plan, in the event that such holder is terminated or resigns, the DSUs held by such individual would be immediately exercisable.
- (7) Represents actual amounts paid to Paul Wilson upon his retirement as Chief Executive Officer and a director of Decibel on April 8, 2024.

Pension Disclosure

The Corporation does not currently provide its Named Executive Officers with pension plan benefits or retiring allowances.

Director Summary Compensation Table

During the year ended December 31, 2024, the Corporation had five (5) directors, one (1) of which was also a Named Executive Officer (Benjamin Sze, Chief Executive Officer). Ms. Minhas did not stand for re-election as a director in the 2024 Shareholder Meeting and, as such, as the end of the year ended December 31, 2024, the Corporation had four (4) directors. For a description of the compensation paid to the Named Executive Officer of the Corporation who also acted as a director of the Corporation, see "*Compensation Discussion and Analysis – Summary Compensation Table*". The following table sets forth for the year ended December 31, 2024, information concerning the compensation paid to the Corporation's directors other than the director who was also a Named Executive Officer during the year ended December 31, 2024.

Name and principal position	Fees Earned (\$)	Share-Based Awards (\$)⁽¹⁾	Option Based Awards (\$)⁽²⁾	Non-equity incentive plan compensation (\$)	Committee or Meeting Fees (\$)	All other compensation (\$)	Total compensation (\$)
Shawn Dym Chairman and Director	46,750	\$140,250	-	-	10,000	\$3,868	200,868
Nadia Vattovaz Director	29,875	\$84,583	-	-	10,000	\$2,787	127,245
Jakob Ripshtein Director	29,875	\$84,583	-	-	10,000	\$2,787	127,245
Manjit Minhas Former Director ⁽³⁾	19,594	\$84,583	-	-	4,500	\$2,300	110,977

Notes:

- (1) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, common share equivalent units and stock. The fair value of DSUs determined at the closing price of the Common Shares on the date of grant. For the value of Share-Based Awards that vested in the current year, see "*Incentive Plan Awards – Value Vested or Earned During the Year*".
- (2) "Option-Based Award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features.
- (3) Manjit Minhas did not stand for re-election at the 2024 Shareholder Meeting and, as such, ceased to be a director on December 10, 2024.

Directors' Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth for each of the Corporation's directors, other than directors who are also Named Executive Officers, all share-based awards and option-based awards outstanding at the end of the year ended December 31, 2024.

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽¹⁾⁽²⁾ (\$)	Number of Shares or Units of Shares that have not vested (#)	Market or Payout Value of share-based awards that have not vested (\$)	Market or Payout Value of vested share-based awards not paid out or distributed ⁽³⁾ (\$)
Shawn Dym Director	-	-	-	-	2,515,204	-	\$176,064
Nadia Vattovaz Director	-	-	-	-	1,516,677	-	\$106,167
Jakob Ripshtein Director	-	-	-	-	1,516,677	-	\$106,167
Manjit Minhas ⁽⁴⁾ Former Director	-	-	-	-	1,516,577	-	\$106,167

Notes:

- (1) Unexercised "in-the-money" Options refer to the Options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the Option.
- (2) The aggregate of the difference between the closing price of the Common Shares on the Exchange on December 29, 2024, being \$0.07 per Common Share, and the exercise price of the Options.
- (3) The value of Common Shares underlying the DSUs is determined using the closing price of the Common Shares on the Exchange at December 29, 2024, being \$0.07 per Common Share.
- (4) Manjit Minhas did not stand for re-election at the 2024 Shareholder Meeting and, as such, ceased to be a director on December 10, 2024. Ms. Minhas' DSUs that were outstanding as at December 31, 2024 were paid out in cash in March, 2025 in accordance with the DSU Plan.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each of the Corporation's directors (other than the director that is a Named Executive Officer), the value of option-based awards and share-based awards which vested during the year ended December 31, 2024 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2024.

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year ⁽²⁾⁽³⁾ (\$)	Non-equity incentive plan compensation – Value earned during the year ⁽³⁾ (\$)
Shawn Dym Director	-	\$72,722	-
Nadia Vattovaz Director	-	\$43,858	-
Jakob Ripshtein Director	-	\$43,858	-
Manjit Minhas ⁽⁴⁾ Former Director	-	\$43,858	-

Notes:

- (1) Calculated based on the difference between the market price of the Common Shares on the vesting date and the exercise price of the Options.
- (2) Calculated based on the value of the Common Shares underlying the DSUs as at December 29, 2024.
- (3) Calculated based on the value of the Common Shares underlying the RSUs as at December 29, 2024.
- (4) Manjit Minhas did not stand for re-election at the 2024 Shareholder Meeting and, as such, ceased to be a director on December 10, 2024. Ms. Minhas' DSUs that were outstanding as at December 31, 2024 were paid out in cash in March, 2025 in accordance with the DSU Plan.