



EVERYDAY PEOPLE FINANCIAL CORP.

**NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS
TO BE HELD ON THURSDAY, JULY 25, 2024**

and

MANAGEMENT INFORMATION CIRCULAR

DATED JUNE 25, 2024

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.

EVERYDAY PEOPLE FINANCIAL CORP.

Suite 450, 11150 Jasper Avenue, Edmonton, Alberta, T5K 0C7

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, JULY 25, 2024

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 Everyday People Financial Corp. (the “**Company**”) will be held via live webcast, as set out below, on Thursday, July 25, 2024, at 10:00 a.m. (Mountain Daylight Time), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the 12 months ended December 31, 2023, and 15 months ended December 31, 2022, together with the report of the auditor thereon, and the unaudited interim condensed consolidated financial statements of the Company for the three months ended March 31, 2024;
2. to elect directors of the Company for the ensuing year;
3. to appoint the auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the auditor’s remuneration;
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested Shareholders of the Company confirming and approving the omnibus share incentive plan of the Company, as more fully described in the accompanying management information circular; and
5. to transact such other business as may properly be brought before the Meeting and any adjournment(s) or postponement(s) thereof.

As described in the notice and access notification mailed to Shareholders of the Company, the Company has decided to deliver the Meeting materials to Shareholders by posting the Meeting materials on the following website: <https://odysseytrust.com/client/everyday-people-financialcorp/> (the “**Website**”). The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Company’s printing and mailing costs. The Meeting materials will be available on the Website as of June 25, 2024, and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR+ at www.sedarplus.ca. Shareholders will not receive paper copies of the Meeting materials unless they specifically request paper copies. Instead, all Shareholders will receive a notice and access notification which will contain information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access, please call 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America). In order to receive a paper copy in time to vote before the Meeting, your request should be received no later than July 15, 2024.

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast, where all Shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other Shareholders. Shareholders will not be able to attend the Meeting in person. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagn.com/204368260>. Beneficial Shareholders (being Shareholders who hold their Common Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

As a Shareholder of the Company, it is very important that you read the management information circular of the Company dated June 25, 2024 (the “**Circular**”) and other Meeting materials carefully. They contain important information with respect to voting your Common Shares and attending and participating at the Meeting.

The record date for determination of the Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is June 10, 2024 (the “**Record Date**”). Only the Shareholders whose names have been entered in the register of shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof.

A Shareholder who wishes to appoint a person, other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person’s name in the blank space provided in the form of proxy or voting instruction form and following 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 wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Common Shares, including if you are a nonregistered Shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you **MUST** register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, Shareholders **MUST** send an email to appointee@odysseytrust.com and provide Odyssey Trust Company (“**Odyssey**”) with their proxyholder’s contact information, amount of shares appointed, name in which the shares are registered if they are a registered Shareholder, or name of broker where the shares are held if a beneficial Shareholder, so that Odyssey may provide the proxyholder with a Username via email.

DATED this 25th day of June 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF
EVERYDAY PEOPLE FINANCIAL CORP.**

(signed) “*Barret Reykdal*”

Barret Reykdal
Co-Chief Executive Officer, Financial Services and EP
Homes, and Director

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EVERYDAY PEOPLE FINANCIAL CORP.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, JULY 25, 2024

MANAGEMENT INFORMATION CIRCULAR

In this management information circular (the “**Circular**”), references to the “**Company**”, “**EP**”, “**us**”, “**we**” and “**our**” refer to Everyday People Financial Corp. Unless otherwise indicated herein, all references to “**\$**” are to Canadian dollars.

This Circular is furnished in connection with the solicitation of proxies by the management of the Company for use at the annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares in the capital of the Company (“**Common Shares**”) scheduled to be held in a virtual-only format via live audio webcast online at <https://web.lumiagm.com/204368260> on Thursday, July 25, 2024, at 10:00 a.m. (Mountain Daylight Time “**MDT**”), and at all postponements or adjournments thereof, for the purposes set forth in the accompanying notice of the Meeting (the “**Notice of Meeting**”). Shareholders of record at the close of business on June 10, 2024 (the “**Record Date**”) will be entitled to vote at the Meeting.

The information contained herein is given as of June 25, 2024, except where otherwise indicated.

Enclosed herewith is a form of proxy or voting instruction form for use at the Meeting. The delivery of this Circular shall not, under any circumstances, create an implication that there has not been any change in the information set out herein since the date of this Circular.

PROXY SOLICITATION AND VOTING

1. Solicitation of Proxies

The Company will use the “notice and access” delivery model (“**Notice and Access**”) to conduct the solicitation of proxies in connection with this Circular. Proxies may also be solicited personally or by telephone by individual directors of the Company or by officers and/or other employees of the Company.

The Company will bear the cost in respect of the solicitation of proxies for the Meeting and will bear the legal, printing and other costs associated with the preparation of the Circular. The Company will also pay the fees and costs of intermediaries such as stockbrokers, securities dealers, banks, trust companies, clearing agencies, trustees and their agents and nominees (“**Intermediaries**”) for their services in transmitting proxy-related material to objecting beneficial owners (“**OBOs**”), those Shareholders who have not consented to the release of their names and addresses to the Company, in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”). This cost is expected to be nominal.

In accordance with NI 54-101, the Notice of Meeting, this Circular and the form of proxy have been sent by the Company to its registered Shareholders (Shareholders holding a paper share certificate or Direct Registration Statement registered in their name) (“**Registered Shareholders**”) and the Company has also sent such proxy-related materials directly to those non-registered (non-objecting beneficial owners – “**NOBOs**”) Shareholders that have consented to the release of their names and addresses to the Company, using Notice and Access. Hereinafter OBOs and NOBOs, being shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary, are referred to collectively as “**Non-Registered Shareholders**”.

These proxy-related materials are being sent to both Registered Shareholders and Non-Registered Shareholders of the Company’s Common Shares. If you are a Non-Registered Shareholder and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has

assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Copies of the Company's current audited financial statements for the 12 months ended December 31, 2023, together with the auditors' report thereon and the related management's discussion and analysis ("MD&A"), and financial statements for the three months ended March 31, 2024 and the related management's discussion and analysis for the period, are available on the Company's profile on the System for Electronic Document Analysis and Retrieval+ ("SEDAR+") website at www.sedarplus.ca.

2. Notice and Access

The Company is using Notice and Access for both Registered Shareholders and Non-Registered Shareholders of Common Shares, which allows the Company to furnish proxy materials online to Shareholders instead of mailing paper copies of such materials. Using Notice and Access, the Company can deliver proxy-related materials by (i) posting the Circular (and other proxy related materials) on a website other than SEDAR+, and (ii) sending a notice informing Shareholders that the Circular and proxy related materials have been posted and explaining how to access such materials (the "**Notice and Access Notification**").

The Company is providing paper copies of its Circular only to those Registered Shareholders and Non-Registered Shareholders that have previously requested to receive paper materials. The Company is also providing paper copies or emailing electronic copies of its annual audited financial statements, along with the March 31, 2024 interim financial statements to Registered Shareholders and Non-Registered Shareholders that have opted to receive annual audited financial statements and have indicated a preference for either delivery method.

On or before June 25, 2024, the Company will send to Shareholders of record as of the Record Date a notice package containing the Notice and Access Notification and the relevant voting document (a form of proxy or voting instruction form, as applicable). The Notice and Access Notification will contain basic information about the Meeting and the matters to be voted on, instructions on how to access the proxy material, including this Circular, the audited consolidated financial statements of the Company for the 12 months ended December 31, 2023, and the 15 months ended December 31, 2022, together with the auditors' report thereon and the related MD&A, and the unaudited interim condensed consolidated financial statements of the Company for the three months ended March 31, 2024 and 2023, together with the related MD&A (collectively, the "**Meeting Materials**"), an explanation of the Notice and Access process and details of how to obtain a paper copy of the Meeting Materials upon request at no cost.

As described in the Notice and Access Notification mailed to Shareholders of the Company, the Company has decided to deliver the Meeting Materials to Shareholders by posting the Meeting Materials on the following website: <https://odysseytrust.com/client/everyday-people-financialcorp/> (the "**Website**"). The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Company's printing and mailing costs. The Meeting Materials will be available on the Website as of June 25, 2024, and will remain on the Website for one full year thereafter. The Meeting Materials will also be available on SEDAR+ at www.sedarplus.ca. Shareholders will not receive paper copies of the Meeting Materials unless they specifically request paper copies. Instead, all Shareholders will receive a Notice and Access Notification which will contain information on how to obtain electronic and paper copies of the Meeting Materials in advance of the Meeting. If you wish to receive a paper copy of the Meeting Materials or have questions about notice-and-access, please call 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America). In order to receive a paper copy in time to vote before the meeting, your request should be received no later than July 15, 2024.

Non-Registered Shareholders who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Company and its transfer agent do not have a record of the Non-Registered Shareholders of the Company, 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 Non-Registered 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?*".

If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the form of proxy or voting instruction form (who is not required to be a Shareholder), to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the

name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.

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 Non-Registered 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 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 Non-Registered Shareholder located in the United States, you must also provide Odyssey 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 under this section for additional details.

Step 2: Register your proxyholder: To register a proxyholder, Shareholders MUST send an email to appointee@odysseytrust.com by 10:00 a.m. MDT on Tuesday, July 23, 2024 and provide Odyssey with the required proxyholder contact information, amount of shares appointed, name in which the shares are registered if they are a Registered Shareholder, or name of broker where the shares are held if a Non-Registered Shareholder, so that Odyssey may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting.

If you are a Non-Registered 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 Non-Registered Shareholders

If you are a Non-Registered 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 instruction 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 Odyssey. Requests for registration from Non-Registered 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 sent by e-mail to appointee@odysseytrust.com and received by 10:00 a.m. MDT on Tuesday, July 23, 2024.

How do I attend and participate at the Meeting?

The Company 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.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/204368260> on Thursday, July 25, 2024 at 10:00 a.m. MDT. Such persons may then enter the Meeting by clicking “I have a login” and entering a Username and Password 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 “every2024” (case sensitive). If as a Registered Shareholder you are using your control number to login to the Meeting and you have previously voted, you do not need to vote again when the polls open. By voting at the meeting, you will revoke your previous voting instructions received prior to voting cutoff.

Duly appointed proxyholders: Odyssey will provide the proxyholder with a Username by email after the voting deadline has passed. The Password to the Meeting is “every2024” (case sensitive). Only Registered Shareholders and duly appointed proxyholders will be entitled to attend, participate and vote at the Meeting. Non-Registered 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 Non-Registered 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*”.

3. Advice to Non-Registered Shareholders

The information in this section is of significant importance to Non-Registered Shareholders, as most Shareholders do not hold their Common Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and voted upon at the Meeting, these are Registered Shareholders. 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 Company and therefore are not Registered Shareholders. Such Common Shares will more likely be registered under the name of the Shareholder’s broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for the Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms) and in the United States (“U.S.”) the vast majority of such Common Shares are registered under the name of CEDE & Co, which acts as nominee for the Depository Trust Company (“DTC”) for U.S. brokerage firms.

Voting by Non-Registered Shareholders

Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Non-Registered Shareholder. Without specific instructions, brokers and their nominees are prohibited from voting Common Shares for their clients. The directors and officers of the Company do not know for whose benefit the Common Shares registered in the name of CDS & Co. or CEDE & Co., are held, and directors and officers of the Company do not necessarily know for whose benefit the Common Shares registered in the name of any Intermediary are held.

Applicable regulatory policy requires brokers and other Intermediaries to seek voting instructions from Non-Registered Shareholders in advance of Shareholders’ meetings. Every broker and other Intermediary have its own mailing procedure, and provides its own return instructions, which should be carefully followed. The form of proxy supplied by brokers and other Intermediaries to Non-Registered Shareholders may be very similar and, in some cases, identical to that provided to Registered Shareholders. However, its purpose is limited to instructing the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder.

In Canada, the vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered 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 Non-Registered 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.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker or other Intermediary, a Non-Registered Shareholder may attend the Meeting as proxyholder for the Registered Shareholder that holds the Non-Registered Shareholder's Common Shares and vote those Common Shares in that capacity. Non-Registered 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 or agent. In addition, you must register your appointment as set out in "*How do I attend and Participate at the Meeting*".

Non-Registered Shareholders should contact their broker or other Intermediary through which they hold Common Shares if they have any questions regarding the voting of such Common Shares.

4. Exercise of Discretion

All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting in accordance with the instructions of the Shareholder where voting is by way of ballot and, if the Shareholder specifies a choice with respect to any matter to be voted upon, the Common Shares represented by the proxy will be voted in accordance with such instructions. In the absence of any such instructions, the persons whose names appear on the enclosed form of proxy will vote in favour of the matters set forth in the Notice of Meeting and in this Circular.

The enclosed form of proxy confers discretionary authority on the persons named therein with respect to any amendments or variations of those matters specified in the form of proxy and Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting or any adjournment or postponement thereof. If any such amendment, variation or other matter should come before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote such proxies in accordance with their best judgment, unless the Shareholder has specified to the contrary or that Common Shares are to be withheld from voting. At the time of printing this Circular, management of the Company knows of no such amendment, variation or other matter.

5. Revocability of Proxy

A Shareholder who has given a proxy has the power to revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by such proxy and may do so:

- (a) by depositing an instrument in writing revoking the proxy executed by the Shareholder or by the Shareholder's attorney authorized in writing:
 - (i) at the head office of the Company (Suite 450, 11150 Jasper Avenue, Edmonton, Alberta, T5K 0C7, Attention: Corporate Secretary) or by email to corporatesecretary@epfinancial.ca at any time up to and including the last business day preceding the day of the meeting, or any adjournment or postponement thereof, at which the proxy is to be used; or
 - (ii) with the Chairman of the meeting, prior to its commencement, on the day of the Meeting or any adjournment or postponement thereof; or
- (b) in any other manner permitted by law.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

To the best of the Company's knowledge, except as otherwise disclosed herein, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last completed financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors or the appointment of auditors.

Certain directors and executive officers of the Company hold Options and RSUs (each as defined below in this Circular) pursuant to the Omnibus Share Incentive Plan of the Company (the "**Share Incentive Plan**"). At the Meeting,

disinterested Shareholders will be asked to approve and adopt an ordinary resolution relating to the annual approval of the Share Incentive Plan. See “*Matters to be Considered and Acted Upon at the Meeting – Approval of Omnibus Share Incentive Plan*”.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

6. Voting Rights

The authorized share capital of the Company consists of an unlimited number of voting Common Shares without nominal or par value. As at the Record Date, there are 115,246,539 Common Shares currently issued and outstanding. Shareholders of record as of the Record Date are entitled to receive notice of and attend and vote at the Meeting. Each Shareholder will be entitled to one vote at the Meeting for each Common Share held by them on the Record Date.

7. 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 June 10, 2024.

The Company will prepare or cause to be prepared a list of the Shareholders recorded as holders of Common Shares on its register of Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the Common Shares shown opposite their name on the list at the Meeting or any adjournment or postponement thereof.

In addition, persons who are Non-Registered Shareholders as of the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See “*Proxy Solicitation and Voting – Advice to Non-Registered Shareholders*”.

8. Quorum

Pursuant to the by-laws of the Company, at any meeting of the Shareholders of the Company, (a) two (or more) Shareholders, present in person or represented by proxy, will be quorum for purposes of electing a chair of the meeting and for adjourning the meeting to a fixed time and place, but not for the transaction of any other business; and (b) two (or more) Shareholders, present in person or represented by proxy, who hold or represent by proxy not less than 5% in the aggregate of the issued and outstanding Common Shares of the Company will be quorum for the transaction of all other business.

If a quorum is present at the opening of a meeting of Shareholders, the Shareholders present may proceed with the business of the meeting, notwithstanding that a quorum is not present throughout the meeting.

9. Voting Trust Agreement

Gordon Reykdal has executed and delivered an undertaking (the “**Undertaking**”) to the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”) pursuant to which, among other things, Gordon Reykdal has undertaken to limit his direct and indirect, including EAM Enterprises Inc. (“**EAM**”), shareholdings of the Company to voting of up to a maximum of 9.9% of the issued and outstanding Common Shares.

On August 31, 2022, Gordon Reykdal, EAM, the Company and Odyssey Trust Company, as trustee, entered into a voting trust agreement (the “**Voting Trust Agreement**”) pursuant to which Gordon Reykdal and EAM have appointed the trustee as voting trustee of any Common Shares beneficially owned by Gordon Reykdal or his spouse, Carrie Reykdal, or over which Gordon Reykdal or his spouse exercise control or direction, directly or indirectly, including those held by EAM, above 9.9% of the issued and outstanding Common Shares (the “**Subject Shares**”). As voting trustee of the Subject Shares, the trustee shall have the sole, exclusive and immediate right and power to vote the Subject Shares (in person or by proxy) in accordance with the following: (i) the trustee shall vote in favour or shall abstain from voting in respect of any resolution proposed by the board of directors of the Company and submitted to the shareholders of the Company for approval pursuant to the instructions given by Gordon Reykdal and EAM to the trustee in connection with the Voting Trust Agreement; and (ii) the trustee shall abstain from voting in respect of any resolution proposed by any shareholder of the Company. In furtherance of such right and power, Gordon Reykdal and EAM will nominate and constitute the

trustee as general power of attorney with respect to the voting of the Subject Shares with the full right to do any and all acts and things with respect to the voting of the Subject Shares, as Gordon Reykdal or EAM may lawfully do by virtue of being the registered holder of the Subject Shares and/or having the power and control to vote the Subject Shares, including for greater certainty and without limitation, the execution and delivery of proxies with respect to the Subject Shares. This Voting Trust Agreement remains in effect.

10. Principal Holders of Common Shares

To the best of the knowledge of the directors and executive officers of the Company, as at the Record Date, no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all of the issued and outstanding Common Shares, except as stated below.

Name of Shareholder	Number of Common Shares Beneficially Owned, Controlled or Directed	Percentage of Common Shares Beneficially Owned, Controlled or Directed ⁽¹⁾
Gordon Reykdal ⁽²⁾	23,126,591 ⁽³⁾	20.07%
<p>Notes:</p> <p>(1) Calculated on an undiluted basis, based on 115,246,539 Common Shares issued and outstanding as of the Record Date.</p> <p>(2) Gordon Reykdal was appointed director and the Executive Chairman of the Company on March 31, 2023. Gordon Reykdal was formerly the Chief Strategy Officer of the Company from November 11, 2022, to March 31, 2023.</p> <p>(3) As of the Record Date, Gordon Reykdal beneficially owns 23,126,591 Common Shares of the Company, of which 22,768,400 Common Shares are held by EAM a private company wholly owned by Carrie Reykdal, spouse of Gordon Reykdal. In addition, of the 23,126,591 Common Shares, Gordon Reykdal indirectly owns 70,691 Common Shares, and has control or direction of 287,500 Common Shares held indirectly by his spouse. Presently and as of the Record Date, Gordon Reykdal does not hold, directly or indirectly, any warrants or options to acquire shares of the Company's Common Shares.</p>		

MATTERS TO BE CONSIDERED AND ACTED UPON AT THE MEETING

To the knowledge of the board of directors of the Company (the “**Board**”), the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

11. Receive Audited Financial Statements

On August 31, 2022, the Company completed its previously announced acquisition of all of the issued and outstanding shares of Everyday People Financial Inc. (“**EPF**”) by way of a three-cornered amalgamation that resulted in a “reverse takeover” of the Company, with EPF as the reverse takeover acquirer (the “**Qualifying Transaction**”). The Qualifying Transaction constituted the “qualifying transaction” of the Company for the purposes of Policy 2.4 – *Capital Pool Companies* of the TSXV. In connection with the completion of the Qualifying Transaction, the Company (as the “**Resulting Issuer**” when referring to the Qualifying Transaction herein) provided notice that it changed its financial year-end from September 30 to December 31. The date of the Company’s first financial year-end subsequent to the Qualifying Transaction is therefore December 31, 2022.

As a result of the foregoing, the Board will place before the Shareholders at the Meeting the audited consolidated financial statements of the Company for the 12 months ended December 31, 2023, and 15 months ended December 31, 2022, being the 15 month period from the previous financial year ended on September 30, 2021, together with the auditor’s report thereon and the unaudited interim condensed consolidated financial statements of the Company for the three months ended March 31, 2024 (collectively, the “**Financial Statements**”). The Financial Statements were sent to all Registered Shareholders with this Circular. Shareholder approval is not required in relation to the Financial Statements.

The Financial Statements, the auditor’s report and management’s discussion and analysis for the 12 months ended December 31, 2023 and for the period ended March 31, 2024, are available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

12. Election of Board of Directors

The Company’s articles (the “**Articles**”) provide that the Board must have a minimum of one and a maximum of 11 directors. The Board currently consists of seven directors, and the present term of office of each director of the Company will expire upon the election of directors at the Meeting. In accordance with the Company’s by-laws, the Board has fixed the number of directors to be elected at the Meeting at seven. Accordingly, at the Meeting, Shareholders will be asked to elect seven directors to the Board for the ensuing year.

The persons named below are the seven nominees proposed by the Board for election as directors of the Company. Each director elected at the Meeting will hold office until the close of the next annual meeting of the Shareholders of the Company or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated in accordance with by-laws of the Company or the provisions of the *Business Corporations Act* (Alberta). Robert Pollock has decided not to stand for re-election to the Board of Directors of the Company at the Meeting.

All of the nominees listed below currently serve as directors of the Company, except for David Guebert a new director nominee, and all of the nominees were recommended for election or re-election by the Board.

Nominees for Election to the Board

The following table sets forth certain information regarding each person proposed to be nominated for election as a director, including their name, position, province or state and country of residence, principal occupation, business or employment during the last five years, the date on which they became a director of the Company and the approximate number of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by them as of June 10, 2024:

Name, Position, Province or State and Country of Residence⁽¹⁾	Principal Occupation, Business or Employment During Five Preceding Years⁽¹⁾	Date Became Director of the Company	Number of Common Shares Owned, Controlled or Directed⁽¹⁾	Percentage of Common Shares Owned, Controlled or Directed⁽²⁾
David Guebert <i>Alberta, Canada</i> New Director Nominee	Chief Financial Officer of Mind Medicine (Mind Med) Inc. from 2020 to 2022; Chief Financial Officer of Clarocity Corporation from 2016 to 2019; VP Finance, Chief Financial Officer and Corporate Secretary of Mount Logan Capital Inc.	New Director Nominee	30,000	0.03%
Nitin Kaushal⁽³⁾ <i>Ontario, Canada</i> Director	Managing Director of PwC from April 2012 to March 2020	August 31, 2022	132,000	0.11%
Graham Rankin <i>North Ayrshire, United Kingdom</i> Director and Co-CEO RCM	Co-CEO RCM of the Company since August 22, 2023 to current, President of BPO Collections Limited since January 2011 to current.	August 22, 2023	2,350,000	2.04%
Barret Reykdal <i>Alberta, Canada</i> Director and Co-CEO Financial Services and EP Homes	Co-CEO Financial Services and EP Homes of the Company since August 22, 2023 to current; Chief Executive Officer of the Company since August 2022 up to August 22, 2023; Chief Executive Officer of Everyday People Financial Inc. since August 2018.	August 31, 2022	7,226,500 ⁽⁴⁾	6.27%

Gordon Reykdal <i>Alberta, Canada</i> Director and Executive Chairman	Executive Chairman of the Company since March 2023; Chief Strategy Officer of the Company from November 2022 to March 2023	March 31, 2023	23,126,591 ⁽⁵⁾	20.07%
Scott Sinclair ⁽⁶⁾ <i>British Columbia, Canada</i> Director	Investment Advisor of Leede Jones Gable Inc. from July 2016 to April 2018.	August 31, 2022	709,500	0.62%
Amy ter Haar ⁽⁷⁾ <i>Ontario, Canada</i> Independent Lead Director	Senior Legal Counsel at Global University Systems Canada since March 2022; Lawyer at Templeman LLP since May 2021; Program Lawyer and Legal Curriculum Design of Osgoode Professional Development from June 2017 to May 2021; Self-employed at Amy ter Haar, Barrister Solicitor from May 2005 to present	August 31, 2022	182,554	0.16%
Total ⁽⁸⁾			33,757,145	29.29%
Notes:				
(1) The information as to province or state and country of residence, principal occupation, business or employment, and securities beneficially owned or over which a nominee exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominee as of June 10, 2024.				
(2) Calculated on an undiluted basis, based on 115,246,539 Common Shares issued and outstanding as of June 10, 2024.				
(3) Member and Chair of the Audit Committee, and member of the Compensation and Human Resources Committee.				
(4) Includes 3,426,500 Common Shares held by Dettifoss Investments Inc., a private company wholly-owned by the spouse of Barret Reykdal. The remaining 3,800,000 Common Shares are held by Barret Reykdal directly.				
(5) Includes 22,768,400 Common Shares held by EAM Enterprises Inc., a private company wholly-owned by Gordon Reykdal's spouse. A further 287,500 Common Shares are held by Gordon Reykdal's spouse. The remaining 70,691 Common Shares are held by Gordon Reykdal directly.				
(6) Member of the Corporate Governance and Nominating Committee, and member of the Audit Committee.				
(7) Member and Chair of the Compensation and Human Resources Committee, and appointed as Independent Lead Director of the Board.				
(8) Based on the above table, as of June 10, 2024, the director nominees, as a group, beneficially owned, or exercised control or direction over, directly or indirectly, an aggregate of 33,757,145 Common Shares, representing approximately 29.29% of the then issued and outstanding Common Shares of the Company on a non-diluted basis.				

Board Biographies

Gordon Reykdal, Executive Chairman and Director

Gordon Reykdal has over 39 years' experience in consumer financial services as a director, founder, CEO and chairman of a number of successful companies. Gordon Reykdal is a director and President of EAM, Co-Founder of the Company, Owner and Co-Founder of various other financial enterprises since the mid-1980s, including The Cash Store Financial Services Inc. and RTO Enterprises Inc. (now goeasy Ltd.) in 1990. Gordon Reykdal is also the Honorary Consul for the Republic of Iceland at Edmonton.

Gordon Reykdal served as Chief Strategy Officer of the Company from November 2, 2022 to March 31, 2023. Prior to Gordon Reykdal's appointment as Chief Strategy Officer, he was an advisor to the Company under an advisory services agreement. On March 31, 2023, Gordon Reykdal was appointed as Executive Chairman and director of the Board.

Barret Reykdal, Co-Chief Executive Officer Financial Services and EP Homes, and Director

Barret Reykdal is the Co-Chief Executive Officer Financial Services and EP Homes of the Company and Co-Founder of the Company. Barret Reykdal has 20 plus years of experience as an operator in the financial services sector, specializing in growing start-ups in Canada and the United Kingdom. Prior to co-founding EPF, Barret Reykdal was a Senior Executive Vice President of The Cash Store Financial Services Inc.

David Guebert, New Director Nominee

David Guebert is a seasoned financial professional with over 35 years of experience in finance and accounting across both public and private sectors. He has served as Chief Financial Officer of public and private companies in the energy and technology industries. Currently he serves as director of Legend Power Systems Inc. and Quisitive Technology Solutions, Inc. He earned his Bachelor of Commerce degree from the University of Saskatchewan and holds a Chartered Professional Accountant (CA) designation in Alberta and was certified as a Certified Public Accountant (CPA) designation in Pennsylvania. He also has an ICD.D designation from the Institute of Corporate Directors.

Nitin Kaushal, Director

Nitin Kaushal has 30 plus years of financial and investment experience. He has participated in capital market transactions ranging from private placements, IPOs and bought deal underwritings in excess of \$2B and has been involved in over 40 M&A, strategic advisory and licensing assignments for a range of companies. Nitin Kaushal, CPA, CA, was a Managing Director, Corporate Finance at PwC Canada. He has also held a number of senior roles with Canadian investment banks as well as various roles within the private equity/venture capital industry. He currently sits on the boards of High Tide Inc., Delta 9 Cannabis Inc., and Viemed Healthcare Inc. He was previously a director of Delta Cleantech Inc. until December of 2022, Physbio Therapeutics Corp. until December of 2022, FSD Pharma Inc. until January of 2024, and Flower One Holdings Inc. until March of 2023. He holds a Bachelor of Science (Chemistry) degree from the University of Toronto. Nitin Kaushal is a Chartered Professional Accountant.

Graham Rankin, Co-Chief Executive Officer RCM and Director

Graham Rankin is the Co-CEO RCM of the Company. He has 20 plus years of experience in debt collections, including the development and growth of BPO Collections Limited (“**BPO**”) from its inception. Graham Rankin is also the President of BPO, a wholly owned subsidiary of the Company. Mr. Rankin is Financial Conduct Authority approved.

Scott Sinclair, Director

Scott Sinclair was formerly a Senior Investment Advisor at Canaccord Genuity with over 25 years of experience in venture financing with high-net-worth individuals, corporations and institutional clients. He has participated in many initial public offerings, secondary financings and private placements in diverse industries. Scott Sinclair currently serves as a director for Galaxy Ventures Inc. Currently retired, Scott Sinclair holds a BSc Business Administration from the University of Arizona.

Amy ter Haar, Lead Director

Amy Ter Haar is Senior Legal Counsel at Global University Systems Canada. Her expertise in law, executive leadership, and entrepreneurship and contributions to the FinTech and Blockchain industry have garnered significant recognition, including being honored as one of Canada’s Top Women in 2021. Additionally, she sits on the board of directors at Ocean Falls Blockchain Corp., a company specializing in blockchain technology and cryptocurrency mining. Her exceptional skills and extensive experience make her a valuable asset in navigating complex legal matters and driving strategic initiatives within the Company.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

For the purposes of the following disclosure, “**order**” means (a) a cease trade order, (b) an order similar to a cease trade order, or (c) an order that denied the relevant company access to any exemption under securities legislation, any of which was in effect for a period of more than 30 consecutive days.

Other than as disclosed below, none of the nominees for election as a director of the Company:

- (a) is, as at the date of this Circular, or has been, within ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) 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;
- (b) is, as at the date of this Circular, or has been within ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
 - (a) has, within the ten years before the date of this 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 the proposed director; or
 - (b) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has 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 securityholder in deciding whether to vote for a proposed director.

David Guebert

David Guebert served as a director of Discover Wellness Solutions Inc. (“**Discover**” formerly RMMI Corp.) from 2017 to 2022. On May 6, 2022, the Alberta Securities Commission (the “**ASC**”) issued a *Failure-to-File Cease Trade Order* (“**FFCTO**”) in *Multiple Jurisdictions* against Discover due to the company’s failure to file annual audited financial statements, annual management’s discussion and analysis and certification of the annual filings for the year ended December 31, 2021. Subsequently on June 12, 2023, the ASC issued a *Partial Revocation Order* against the FFCTO against Discover. This FFCTO against Discover has not been fully revoked.

David Guebert served as the Chief Financial Officer of Clarocity Corporation (“**Clarocity**”) from 2016 to 2019. On May 6, 2019, the ASC issued a FFCTO in *Multiple Jurisdictions* against Clarocity for failing to file the required annual audited financial statements, annual management’s discussion and analysis and certification of the annual filings for the year ended December 31, 2018. This FFCTO against Clarocity has not been revoked. Subsequently, on June 11, 2019, the Court of Queen’s Bench of Alberta appointed a receiver, and on July 19, 2019, the court approved the sale of substantially all assets to settle claims from secured creditors.

David Guebert was the Vice-President Finance and Chief Financial Officer of Times Three Wireless Inc. (“**Times**”) from 2004 to 2015. On June 23, 2015, the Court of Queen’s Bench of Alberta issued a bankruptcy order adjudging Times to be bankrupt.

Nitin Kaushal

Nitin Kaushal served as a director of 3 Sixty Risk Solutions Ltd. (“**3 Sixty**”) from June 2019 to April 2021. On June 9, 2020, 3 Sixty announced that it was not able to file its annual financial statements and accompanying management’s discussion and analysis for the financial year ended December 31, 2019 within the period prescribed for such filings. 3 Sixty made an application for a management cease trade order (the “**MCTO**”) and, on June 18, 2020, the MCTO was issued by the Ontario Securities Commission and restricted all trading in securities of 3 Sixty by its directors and officers until two

business days following the completion of the required filing. On July 15, 2020, the Ontario Securities Commission revoked the MCTO and issued a FFCTO in replacement of it, ordering that all trading in the securities of 3 Sixty would cease, except in accordance with the conditions of the FFCTO, if any, for so long as the FFCTO remains in effect. 3 Sixty was delisted from the Canadian Securities Exchange on July 14, 2021.

Gordon Reykdal

On September 4, 2020, Gordon Reykdal entered into a settlement agreement and undertaking (the “**ASC Settlement Agreement and Undertaking**”) with the ASC in connection with his involvement as a director and officer of The Cash Store Financial Services Inc. (“**Cash Store**”), pursuant to which Gordon Reykdal, among other things, that the Cash Store contravened of the *Securities Act* (Alberta) by making statements in its financial disclosure that it knew, or reasonably ought to have known, were misleading or untrue in a material respect, or which failed to state a fact necessary to make a statement not misleading and which would reasonably be expected to have a significant effect on the market price or value of its securities. In his role as CEO of the Cash Store, Gordon Reykdal placed some reliance on professional advice, but accepted responsibility for the contraventions in the ASC Settlement Agreement and Undertaking, to which Gordon Reykdal voluntarily agreed to: (i) pay to the ASC a monetary settlement of \$300,000 and an additional \$200,000 for costs; (ii) resign all positions he may have as a director or officer of any reporting issuer; (iii) be prohibited from acting as a director or officer, or both, of any reporting issuer for a period of two years from the date of the ASC Settlement Agreement and Undertaking. On September 4, 2022, Gordon Reykdal had met all the conditions of the ASC Settlement Agreement and Undertaking, and all sanctions imposed by the ASC were settled and discharged. Subsequently, on November 3, 2022, the TSXV approved the appointment of Gordon Reykdal as Chief Strategy Officer of the Company, following the completion of Gordon Reykdal’s two-year prohibition period as per his Settlement Agreement and Undertaking with the ASC.

In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the election of David Guebert, Nitin Kaushal, Graham Rankin, Barret Reykdal, Gordon Reykdal, Scott Sinclair and Amy ter Haar as a directors of the Company to hold office until the next annual meeting of shareholders of the Company or until their earlier resignation or such time as their successor is duly elected or appointed. Management does not contemplate that any nominees will be unable to serve as a director of the Company.

Advance Notice Provisions

The Company’s advance notice by-law dated August 30, 2022 (“**Advance Notice By-Law**”) provides for advance notice requirements for the nomination of persons for election to the Board. The Advance Notice By-Law fixes a deadline by which registered or beneficial owners of the Common Shares must submit director nominations to the Company prior to any annual or special meeting of Shareholders, and sets forth the information to be provided and other procedures to be followed, in respect of such nomination.

Subject only to the *Business Corporations Act* (Alberta), the Articles of the Company, and applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, including the written rules, regulations and forms made or promulgated under any applicable statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each province and territory of Canada (collectively, “**Applicable Securities Laws**”), only persons who are nominated in accordance with the procedures as defined in the Advance Notice By-Law will be eligible for election as directors of the Company at any meeting of the Shareholders at which directors are to be elected. In addition to any other applicable requirements, for a nomination made by a nominating Shareholder to be valid and accepted, such nominating Shareholder must have given timely notice thereof in proper written form to the Corporate Secretary of the Company at the head office of the Company located at Suite 450, 11150 Jasper Avenue, Edmonton, Alberta, T5K 0C7, in accordance with the Company’s Advance Notice By-Law.

To be timely, a nominating Shareholder’s notice to the Corporate Secretary of the Company must be given: (a) in the case of an annual meeting (including an annual and special meeting) of Shareholders, not less than 30, nor more than 65, days prior to the date of the annual meeting of Shareholders; provided, however, that if the annual meeting of Shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the nominating shareholder must be given not later than the close of business on the 10th day following the Notice Date.

A copy of the Advance Notice By-Law is available on the Company's profile on SEDAR+ at www.sedarplus.ca and on our website at <https://everydaypeoplefinancial.com/governance/>.

13. Appointment and Remuneration of Auditor

At the Meeting, the Shareholders will be asked to approve the re-appointment of RSM Canada LLP ("RSM"), located at 2500 Bell Tower, 10104 – 103 Avenue, Edmonton, Alberta, T5J 0H8, to serve as auditor of the Company until the next annual meeting of the Shareholders, or until a successor is otherwise appointed, and to authorize the Board to fix the auditor's remuneration. RSM was first appointed as the auditor of the Company effective August 31, 2022, upon completion of the Qualifying Transaction.

The persons named in the form of proxy accompanying this Circular intend to vote FOR the appointment of RSM as the auditor of the Company until the close of the next annual meeting of the Shareholders of the Company or until its successor is appointed, and the authorization of the directors of the Company to fix the remuneration of RSM, unless the Shareholder who has given such proxy has directed that the Common Shares represented by such proxy be withheld from voting in respect of the appointment of the auditor of the Company.

14. Approval of Omnibus Share Incentive Plan

On August 31, 2022, the Board approved and adopted the Share Incentive Plan in connection with the completion of the Qualifying Transaction to replace the Company's previous stock option plan. The Share Incentive Plan was last annually approved by disinterested Shareholders of the Company on July 28, 2023. The Share Incentive Plan provides for the grant of options ("Options"), restricted share units ("RSUs"), performance share units ("PSUs" and together with the RSUs, "Share Units") and deferred share units ("DSUs" and together with the Options and Share Units, "Awards").

The Share Incentive Plan includes a "rolling" stock option plan component that sets the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted thereunder, together with the number of Common Shares reserved for issuance pursuant to the settlement of Share Units and DSUs granted under the Share Incentive Plan and the number of Common Shares reserved for issuance pursuant to any other security based compensation arrangement of the Company, at 10% of the number of Common Shares issued and outstanding on a non-diluted basis from time to time. The Share Incentive Plan sets the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under the Share Incentive Plan at 5,000,000 Common Shares. As of the date of this Circular, there are 2,141,000 Share Units or DSUs outstanding, and there are 2,385,000 Options outstanding under the Share Incentive Plan, representing in the aggregate approximately 3.93% of the issued and outstanding Common Shares, leaving approximately 4,139,654 Common Shares currently available to be reserved for issuance pursuant to new grants of Options under the Share Incentive Plan and 2,859,000 Common Shares available to be reserved for issuance pursuant to new grants of Share Units and DSUs under the Share Incentive Plan.

Pursuant to the policies of the TSXV, the Share Incentive Plan must be reapproved by the disinterested Shareholders of the Company at each annual meeting. Accordingly, at the Meeting, the disinterested Shareholders of the Company will be asked to pass an ordinary resolution to confirm and approve the Share Incentive Plan. For this purpose, disinterested Shareholders will include all Shareholders of the Company other than insiders of the Company to whom Awards may be granted under the Share Incentive Plan and each of their respective associates and affiliates. The Share Incentive Plan is subject to acceptance of the TSXV.

Summary of the Omnibus Share Incentive Plan

The following is a summary of the key provisions of the Share Incentive Plan. The following summary is qualified in all respects by the full text of the Share Incentive Plan, a copy of which is attached hereto as Schedule A. All terms used but not defined in this section have the meaning ascribed thereto in the Share Incentive Plan.

Purpose

The purpose of the Share Incentive Plan is:

- (a) to increase the interest in the Company's welfare of those employees, officers, directors and Consultants (who are considered "**Eligible Participants**" under the Share Incentive Plan) who share responsibility for the management, growth and protection of the business of the Company or a Subsidiary;
- (b) to provide an incentive to such Eligible Participants to continue their services for the Company or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a Subsidiary are necessary or essential to its success, image, reputation or activities;
- (c) to reward Eligible Participants for their performance of services while working for the Company or a Subsidiary; and
- (d) to provide a means through which the Company or a Subsidiary may attract and retain able Persons to enter its employment or service.

Plan Administration

The Share Incentive Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. Subject to the terms of the Share Incentive Plan, applicable law and the rules of the TSXV, the Board (or its delegate) will have the power and authority to:

- (a) designate the Eligible Participants who will receive Awards (an Eligible Participant who receives an Award, a "**Participant**" for the purposes of this summary);
- (b) designate the types and amount of Awards to be granted to each Participant;
- (c) determine the terms and conditions of any Award, including any vesting conditions or conditions based on performance of the Company or of an individual (for purposes of this summary, the "**Performance Criteria**");
- (d) interpret and administer the Share Incentive Plan and any instrument or agreement relating to it, or any Award made under it; and
- (e) make such amendments to the Share Incentive Plan and Awards as are permitted by the Share Incentive Plan and the policies of the TSXV.

Shares Available for Awards

Subject to adjustment as provided for under the Share Incentive Plan, and as may be approved by the TSXV and the Shareholders of the Company from time to time, the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted under the Share Incentive Plan shall be equal to 10% of the issued and outstanding Common Shares on a non-diluted basis from time to time, less the number of Common Shares reserved for issuance pursuant to the settlement of Share Units and DSUs granted under the Share Incentive Plan and the number of Common Shares reserved for issuance pursuant to any other Share Compensation Arrangement of the Company, if any. The maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under the Share Incentive Plan shall not exceed 5,000,000 Common Shares.

The Share Incentive Plan sets out the calculation of the number of Common Shares reserved for issuance based on whether the Common Shares are reserved for issuance pursuant to the grant of an Option, Share Unit or DSU.

If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised, or is settled in cash, then in each such case the Common Shares reserved for issuance in respect of such Award (or portion thereof) will again be available for issuance under the Share Incentive Plan.

Participation Limits

The Share Incentive Plan provides the following limitations on grants:

- (a) In no event shall the Share Incentive Plan, together with all other previously established and outstanding Share Compensation Arrangements of the Company, permit at any time:
 - (i) the aggregate number of Common Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the issued and outstanding Common Shares on a non-diluted basis; or
 - (ii) the grant to Insiders (as a group), within any 12 month period, of an aggregate number of Awards exceeding 10% of the issued and outstanding Common Shares on a non-diluted basis, calculated at the date an Award is granted to any Insider,unless the Company has obtained the requisite disinterested Shareholder approval.
- (b) The aggregate number of Awards granted to any one Person (and companies wholly-owned by that Person) in any 12 month period shall not exceed 5% of the issued and outstanding Common Shares on a non-diluted basis, calculated on the date an Award is granted to the Person, unless the Company has obtained the requisite disinterested Shareholder approval.
- (c) The aggregate number of Awards granted to any one Consultant in any 12 month period shall not exceed 2% of the issued and outstanding Common Shares on a non-diluted basis, calculated at the date an Award is granted to the Consultant.
- (d) The aggregate number of Options granted to all Persons retained to provide Investor Relations Activities shall not exceed 2% of the issued and outstanding Common Shares on a non-diluted basis in any 12 month period, calculated at the date an Option is granted to any such Person.

Eligible Participants

In respect of a grant of Options, an Eligible Participant is any director, executive officer, employee or Consultant of the Company or any of its Subsidiaries. In respect of a grant of Share Units, an Eligible Participant is any director, executive officer, employee or Consultant of the Company or any of its Subsidiaries other than Persons retained to provide Investor Relations Activities. In respect of a grant of DSUs, an Eligible Participant is any Non-Employee Director of the Company other than Persons retained to provide Investor Relations Activities.

Description of Awards

Options

An Option is an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Common Shares from treasury at a specified exercise price (for purposes of this summary, the “**Option Price**”). Options are exercisable over a period established by the Board from time to time and reflected in the Participant’s Option Agreement, which period shall not exceed 10 years from the date of grant. Notwithstanding the expiration provisions set forth in the Share Incentive Plan, if the date on which an Option expires falls within a Blackout Period, the expiration date of the Option will be the date that is 10 Business Days after the Blackout Period Expiry Date. The Option Price in respect of any Option shall be determined by the Board when such Option is granted, but shall not be set at less than the Market Value of a Share as of the date of the grant, less any discount permitted by the TSXV.

The grant of an Option by the Board shall be evidenced by an Option Agreement. At the time of grant of an Option, the Board may establish vesting conditions in respect of each Option grant, which may include Performance Criteria. Notwithstanding the foregoing, Options granted to Persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter of the Options vesting in any three month period. No acceleration of the vesting provisions of Options granted to Persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the TSXV.

Share Units

A Share Unit is an Award that is a bonus for services rendered in the year of grant that, upon settlement, entitles the recipient Participant to receive a cash payment equal to the Market Value of a Share or, at the sole discretion of the Board, a Common Share. The right of a holder to have their Share Units redeemed is subject to such restrictions and conditions on vesting as the Board may determine at the time of grant. Restrictions and conditions on vesting may, without limitation, be based on the passage of time during continued employment or other service relationship (commonly referred to as an RSU), the achievement of specified Performance Criteria (commonly referred to as a PSU) or both. The grant of a Share Unit by the Board shall be evidenced by a Share Unit Agreement.

The Board shall have sole discretion to determine if any vesting conditions with respect to a Share Unit, including any Performance Criteria, or other vesting conditions with respect to a Share Unit, as contained in the Share Unit Agreement, have been met and shall communicate to a Participant as soon as reasonably practicable the date on which all such applicable vesting conditions or Performance Criteria have been satisfied and the Share Units have vested.

Subject to the vesting and other conditions and provisions in the Share Incentive Plan and in the applicable Share Unit Agreement, each Share Unit awarded to a Participant shall entitle the Participant to receive, on settlement, a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Common Share or any combination of cash and Common Shares as the Board in its sole discretion may determine, in each case less any applicable withholding taxes. The Company (or the applicable Subsidiary) may, in its sole discretion, elect to settle all or any portion of the cash payment obligation by the delivery of Common Shares issued from treasury or acquired by a Designated Broker in the open market for the benefit of the Participant. Subject to the terms and conditions in the Share Incentive Plan, vested Share Units shall be redeemed by the Company (or the applicable Subsidiary) as described above on the 15th day following the vesting date. Notwithstanding the foregoing, no payment, whether in cash or in Common Shares, shall be made in respect of the settlement of any Share Units later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested Share Units in a Participant's account on the same basis as cash dividends declared and paid on Common Shares as if the Participant was a holder of record of Common Shares on the relevant record date. In the event that the Participant's applicable Share Units do not vest, all Dividend Equivalents, if any, associated with such Share Units will be forfeited by the Participant.

Deferred Share Units

A DSU is an Award for services rendered (or for future services to be rendered) that, upon settlement, entitles the recipient Participant to receive cash or acquire Common Shares, as determined by the Company in its sole discretion. The grant of a DSU by the Board shall be evidenced by a DSU Agreement.

A Participant is only entitled to redemption of a DSU when the Participant ceases to be a director of the Company for any reason, including termination, retirement or death.

Subject to the vesting and other conditions and provisions in the Share Incentive Plan and in any DSU Agreement, each DSU awarded to a Participant shall entitle the Participant to receive, on settlement, a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Common Share or any combination of cash and Common Shares as the Company in its sole discretion may determine. DSUs shall be redeemed and settled by the Company as soon as reasonably practicable following the Participant's Termination Date, but in any event not later than, and any payment (either in cash or in Common Shares) in respect of the settlement of such DSUs shall be made no later than, December 15th of the first calendar year commencing immediately after the Termination Date. The Company will have, at its sole discretion, the ability to elect to settle all or any portion of the cash payment obligation by the delivery of Common Shares issued from treasury or acquired by a Designated Broker in the open market for the benefit of the Participant.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's account on the same basis as cash dividends declared and paid on Common Shares as if the Participant was a holder of record of Common Shares on the relevant record date. In the event that the Participant's applicable DSUs do not vest, all Dividend Equivalents, if any, associated with such DSUs will be forfeited by the Participant.

Effect of Termination on Awards

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, Awards are subject to the following conditions.

Resignation

Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Company or a Subsidiary (other than by reason of retirement or permanent disability):

- (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such resignation;
- (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and
- (c) the Participant's participation in the Share Incentive Plan shall be terminated immediately, and all Share Units credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.

Termination for Cause

Upon a Participant ceasing to be an Eligible Participant for Cause (as determined by the Company, which determination shall be binding on the Participant for purposes of the Share Incentive Plan):

- (a) any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately; and
- (b) the Participant's participation in the Share Incentive Plan shall be terminated immediately, and all Share Units credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.

Termination not for Cause

Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Company or a Subsidiary being terminated without Cause:

- (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such termination;
- (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and
- (c) all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

Termination Due to Retirement or Permanent Disability

Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability:

- (a) each unvested Option granted to such Participant shall terminate and become void immediately;
- (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Company or any Subsidiary by reason of permanent disability (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and
- (c) all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

Termination Due to Death

Upon a Participant ceasing to be an Eligible Participant by reason of death:

- (a) each unvested Option granted to such Participant shall terminate and become void immediately;
- (b) each vested Option held by such Participant at the time of death may be exercised by the legal representative of the Participant, provided that any such vested Option shall cease to be exercisable on the earlier of (i) the date that is 12 months after the Participant's death and (ii) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and
- (c) all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

Termination Due to Leave of Absence

Upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves:

- (a) the Board may determine, in its sole discretion, but subject to applicable laws, that such Participant's participation in the Share Incentive Plan shall be terminated, provided that all vested Options shall remain outstanding and in effect until the applicable exercise date (or an earlier date determined by the Board in its sole discretion); and
- (b) all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

Termination in Connection with a Change of Control

If the Company completes a transaction constituting a Change of Control and within 12 months following the Change of Control, a Participant who was also an officer or employee of, or a Consultant to, the Company prior to the Change of Control has their Employment Agreement or Consulting Agreement terminated, then:

- (a) all unvested Options granted to such Participant shall immediately vest and become exercisable, and remain open for exercise until the earlier of (i) their expiry date as set out in the applicable Option Agreement and (ii) the date that is 90 days after such termination or dismissal; and

- (b) all unvested Share Units shall become vested, and the date of such Participant's Termination Date shall be deemed to be the vesting date.

Change of Control

In the event of a potential Change of Control, the Board will have the power, in its sole discretion, to accelerate the vesting of Options to assist the Participants to tender into a take-over bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Resulting Issuer Board shall have the power, in its sole discretion, to:

- (a) provide that any or all Options shall thereupon terminate, provided that any such outstanding Options that have vested shall remain exercisable until the consummation of such Change of Control; and
- (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Common Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Common Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control).

In the event of a Change of Control, the Board may also exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action shall be the vesting date of such Share Units.

Assignment

Except as set forth in the Share Incentive Plan, each Award granted under the Share Incentive Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution.

Amendment or Discontinuance

The Board may amend the Share Incentive Plan or any Award at any time without the consent of the Participants, provided that such amendment shall not adversely alter or impair the rights of any Participant without the consent of such Participant (except as permitted by the provisions of the Share Incentive Plan), is in compliance with applicable law, and subject to any regulatory approvals including, where required, the approval of the TSXV (or any other stock exchange on which the Common Shares are listed) and is subject to Shareholder approval to the extent such approval is required by applicable law or the requirements of the TSXV (or any other stock exchange on which the Common Shares are listed), provided that the Board may, from time to time, in its absolute discretion and without approval of the Shareholders of the Company, make the following amendments:

- (a) other than amendments to the exercise price and the expiry date of any Award as described below, any amendment, with the consent of the Participant, to the terms of an Award previously granted to such Participant under the Share Incentive Plan;
- (b) any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the TSXV (or any other stock exchange on which the Common Shares are listed) or any other regulatory body to which the Company is subject;
- (c) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Share Incentive Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Share Incentive Plan that is inconsistent with any other provision of the Share Incentive Plan, correcting grammatical or typographical errors and amending the definitions contained within the Share Incentive Plan; or
- (d) any amendment regarding the administration or implementation of the Share Incentive Plan.

Notwithstanding the foregoing, the Board shall be required to obtain Shareholder approval, including, if required by the applicable stock exchange, disinterested Shareholder approval, to make the following amendments:

- (a) any amendment to the maximum percentage or number of Common Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Share Incentive Plan, including an increase to the fixed maximum percentage of Common Shares or a change from a fixed maximum percentage of Common Shares to a fixed maximum number of Common Shares or vice versa, except in the event of a permitted adjustment arising from a reorganization of the Company's share capital or certain other transactions;
- (b) any amendment which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements, except in the event of a permitted adjustment arising from a reorganization of the Company's share capital or certain other transactions; provided, however, that, for greater certainty, disinterested Shareholder approval will be required for any amendment which reduces the exercise price of any Option if the Participant is an Insider of the Company at the time of the proposed amendment;
- (c) any amendment which extends the expiry date of any Award or the Restriction Period of any Share Unit beyond the original expiry date or Restriction Period, except in the event of an extension due to a Blackout Period; provided, however, that, for greater certainty, disinterested shareholder approval will be required for any amendment which extends the expiry date of any Option beyond the original expiry date if the Participant is an Insider of the Company at the time of the proposed amendment;
- (d) any amendment which would permit Awards granted under the Share Incentive Plan to be transferable or assignable other than for normal estate settlement purposes;
- (e) any amendment to the definition of an Eligible Participant under the Share Incentive Plan;
- (f) any amendment to the participation limits set out in the Share Incentive Plan; or
- (g) any amendment to the amendment provisions of the Share Incentive Plan.

The Board may, subject to regulatory approval, discontinue the Share Incentive Plan at any time without the consent of the Participants, provided that such discontinuance does not materially and adversely affect any Awards previously granted to a Participant under the Share Incentive Plan.

Shareholder Approval of the Share Incentive Plan

At the Meeting, the disinterested Shareholders of the Company will be asked to consider, and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the "**Share Incentive Plan Resolution**") confirming and approving the Share Incentive Plan. The full text of the Share Incentive Plan Resolution to be considered at the Meeting is set out below:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. the omnibus share incentive plan (the "**Share Incentive Plan**") of Everyday People Financial Corp. (the "**Company**") attached as Schedule A to the management information circular of the Company dated June 25, 2024 be, and the same hereby is, confirmed and approved as the Share Incentive Plan of the Company;
2. the directors of the Company be, and they hereby are, authorized and empowered to make such amendments to the Share Incentive Plan as the directors shall consider necessary or desirable in order to satisfy the requirements or requests of any regulatory authority or stock exchange, including, without limitation, the TSX Venture Exchange, without further notice to, or approval of, the shareholders of the Company;

3. any one officer or any one director of the Company be, and each of them hereby is, authorized and empowered, acting for, in the name of and on behalf of the Company, to execute or to cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such agreements, instruments, certificates, undertakings and other documents, and to do or to cause to be done all such other acts and things, as any one of them shall consider necessary or desirable to give effect to the intent of this resolution.”

In order to be passed, the Share Incentive Plan Resolution requires the approval of a majority of the votes cast thereon by Shareholders present in person or represented by proxy at the Meeting, excluding the votes attaching to Common Shares beneficially owned by insiders of the Company to whom Awards may be granted under the Share Incentive Plan and each of their respective associates and affiliates. In determining whether such approval has been obtained, the votes attaching to the Common Shares collectively held, directly or indirectly, by the insiders of the Company to whom Awards may be granted under the Share Incentive Plan, and each of their respective associates and affiliates, will be excluded. The Board unanimously recommends that Shareholders vote in favour of the Share Incentive Plan Resolution.

The persons named in the form of proxy accompanying this Circular intend to vote FOR the Share Incentive Plan Resolution, unless the Shareholder who has given such proxy has directed that the Common Shares represented by such proxy be voted against the Share Incentive Plan Resolution.

EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, and sets forth compensation for each of the Named Executive Officers and directors of the Company during the two most recently completed financial years. Disclosure is required to be made in relation to “Named Executive Officers”, being (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as the Chief Executive Officer or Co-Chief Executive Officer, including an individual performing functions similar to a chief executive officer, (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as the Chief Financial Officer, including an individual performing functions similar to a chief financial officer, (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year, and (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year. For the 12 months ended December 31, 2023, the Named Executive Officers of the Company were Barret Reykdal, the Chief Executive Officer and a director of the Company (and as of August 22, 2023, Barret Reykdal was appointed as Co-Chief Executive Officer Financial Services and EP Homes), Mayank Mahajan, the former Chief Financial Officer of the Company (Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company.), Graham Rankin, the President of BPO Collections Limited (“**BPO**”) (and as of August 22, 2023, Graham Rankin was appointed as Co-Chief Executive Officer RCM), Gordon Reykdal, the Executive Chairperson of the Company and a director of the Company.

Prior to the completion of the Qualifying Transaction on August 31, 2022, the Company was a capital pool company (“**Capital Pool Company**”), as defined in Policy 2.4 – *Capital Pool Companies* of the Corporate Finance Manual of the TSXV. As a Capital Pool Company, the Company was not permitted under the policies of the TSXV to pay, and did not pay, any compensation for services rendered to directors and officers of the Company for acting in those capacities other than the grant to them of Options under the Company’s former stock option plan.

On August 31, 2022, the Company completed the Qualifying Transaction as a result of which the directors and officers of the Company were replaced by nominees of EPF. As a result of the Qualifying Transaction, the compensation program and philosophy of the Company has changed considerably from the compensation program and philosophy of the Company prior to the Qualifying Transaction. The current compensation program and philosophy of the Company is described herein.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each Named Executive Officer and director, other than stock options and other compensation securities, for the 12 months ended December 31, 2023 and the 15 months ended December 31, 2022.

Table of Compensation Excluding Compensation Securities							
Name and Position	Year ⁽¹⁾	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Gordon Reykdal, Executive Chairman ⁽²⁾	2023	\$4 ⁽³⁾	\$125,883 ⁽⁴⁾	Nil	Nil	Nil	\$125,887
	2022	\$450,120 ⁽⁵⁾	Nil	Nil	Nil	Nil	\$450,120
Barret Reykdal, Co-Chief Executive Officer Financial Services and EP Homes, and Director ⁽⁶⁾	2023	\$126,000 ⁽⁷⁾	Nil	Nil	Nil	Nil	\$126,000
	2022	\$340,000 ⁽⁸⁾	Nil	Nil	Nil	Nil	\$340,000
Graham Rankin, Co-Chief Executive Officer RCM, Director, and President of BPO ⁽⁹⁾	2023	\$251,760 ⁽¹⁰⁾	\$219,199 ⁽¹¹⁾	Nil	\$33,568 ⁽¹²⁾	\$97,067 ⁽¹³⁾	\$601,594
	2022	\$304,853 ⁽¹⁴⁾	\$594,097 ⁽¹⁵⁾	Nil	\$40,647 ⁽¹⁶⁾	\$191,041 ⁽¹⁷⁾	\$1,130,638
Mayank Mahajan, Former Chief Financial Officer ⁽¹⁸⁾	2023	\$249,375 ⁽¹⁹⁾	Nil	Nil	Nil	Nil	\$249,375
	2022	\$266,666 ⁽²⁰⁾	Nil	Nil	Nil	Nil	\$266,666
David Guebert, New Director Nominee ⁽²¹⁾	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Nitin Kaushal, Director ⁽²²⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	\$30,000	Nil	Nil	\$30,000
Robert Pollock, Director ⁽²³⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	\$28,500	Nil	Nil	\$28,500
David Robinson, Director ⁽²⁴⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	\$28,500	Nil	Nil	\$28,500
Scott Sinclair, Director ⁽²⁵⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	\$29,250	Nil	Nil	\$29,250
Amy ter Haar, Director ⁽²⁶⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	\$29,000	Nil	Nil	\$29,000

Notes:

(1) The Company changed its fiscal year-end from September 30 to December 31, and the December 31, 2022 financial reporting period adopted the new year-end date. Therefore "Year" in this table represents the 12 months ended December 31, 2023 and 15 months ended December 31, 2022.

(2) Gordon Reykdal was appointed Executive Chairman of the Company on March 31, 2023.

(3) Gordon Reykdal agreed to a quarterly compensation of \$1.00 until the Company achieves net profit before tax, excluding acquisition costs, share-based compensation expense, and depreciation and amortization.

(4) Represents cash performance bonus paid to Gordon Reykdal of £75,000 GBP for the year ended December 31, 2023, based on the profit earned by BPO. The bonus was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6784 CAD (0.5958 GBP) for the 12 months ended December 31, 2023.

(5) For the year ended December 31, 2022, Gordon Reykdal provided Chief Strategy Officer services to the Company through an Independent Contractor Agreement from November 2, 2022 to December 31, 2022. Gordon Reykdal was paid \$50,000 as the Chief Strategy Officer of the Company from November 2, 2022 to December 31, 2022. Also, for the 15 month year ended December 31, 2022, Gordon Reykdal received \$410,120 of compensation as an advisor to the Company, which was prior to his appointment as Chief Strategy Officer of the Company.

(6) Barret Reykdal was appointed as the Chief Executive Officer of the Company on August 31, 2022 up to August 22, 2023 and then appointed Co-CEO Financial Services and EP Homes of the Company. For the 15 months ended December 31, 2022, Barret Reykdal provided Chief Executive Officer services to the Company and EPF through the Reykdal Agreement.

- (7) For the 12 months ended December 31, 2023, Barret Reykdal provided Chief Executive Officer services to the Company up to August 22, 2023, then provided services to the Company as Co-Chief Executive Officer Financial Services and EP Homes, services to the Company, and was paid \$nil from January 1, 2023 to September 30, 2023, and \$126,000 from October 31, 2023 to December 31, 2023.
- (8) For the 15 months ended December 31, 2022, Barret Reykdal provided Chief Executive Officer services to the Company and EPF through the Reykdal Agreement. The Company accrued \$340,000 owed to Barret Reykdal. Barret Reykdal did not receive any compensation for his role as a director of the Company for the 15 months ended December 31, 2022.
- (9) Graham Rankin was appointed Co-CEO RCM and director of the Company on August 22, 2023, and he is the President of BPO, an indirect wholly-owned subsidiary of the Company and was appointed as such on January 1, 2011 prior to the acquisition of BPO by EPF and prior to the completion of the Qualifying Transaction.
- (10) Graham Rankin's salary was £150,000 GBP for the 12 months ended December 31, 2023. Graham Rankin's salary was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6784 CAD (0.5958 GBP) for the 12 months ended December 31, 2023.
- (11) Represents cash performance bonus paid to Graham Rankin of £130,600 GBP for the year ended December 31, 2023, based on the profit earned by BPO. The bonus was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6784 CAD (0.5958 GBP) for the 12 months ended December 31, 2023.
- (12) Represents car allowance paid to Graham Rankin of £20,000 for the 12 months ended December 31, 2023. Graham Rankin's car allowance was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6784 CAD (0.5958 GBP) for the 12 months ended December 31, 2023.
- (13) Represents contributions made by BPO to Graham Rankin's private pension fund of £57,833 for the 12 months ended December 31, 2023. The contributions to Graham Rankin's private pension fund were converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6784 CAD (0.5958 GBP) for the 12 months ended December 31, 2023.
- (14) Graham Rankin's salary was £187,500 for the 15 months ended December 31, 2022. Graham Rankin's salary was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6259 CAD (0.6151 GBP) for the 15 months ended December 31, 2022.
- (15) Represents cash performance bonus paid to Graham Rankin of £365,400 for the 15 months ended December 31, 2022, based on the profit earned by BPO. The bonus was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6259 CAD (0.6151 GBP) for the 15 months ended December 31, 2022.
- (16) Represents car allowance paid to Graham Rankin of £25,000 for the 15 months ended December 31, 2022. Graham Rankin's car allowance was converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6259 CAD (0.6151 GBP) for the 15 months ended December 31, 2022.
- (17) Represents contributions made by BPO to Graham Rankin's private pension fund of £117,500 for the 15 months ended December 31, 2022. The contributions to Graham Rankin's private pension fund were converted into Canadian dollars based on the annual average Bank of Canada exchange rate of 1.6259 CAD (0.6151 GBP) for the 15 months ended December 31, 2022.
- (18) Mayank Mahajan was appointed as the Chief Financial Officer of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction and served as the Chief Financial Officer of EPF from October 26, 2020 to May 3, 2024. Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company. The compensation shown for the 15 months ended December 31, 2022 prior to August 31, 2022 represents compensation paid to Mayank Mahajan by EPF for services provided by him as Chief Financial Officer.
- (19) For the 12 months ended December 31, 2023, Mayank Mahajan provided Chief Financial Officer services to the Company through the Mahajan Agreement.
- (20) For the 15 months ended December 31, 2022, Mayank Mahajan provided Chief Financial Officer services to the Company and EPF through the Mahajan Agreement.
- (21) David Guebert is a new director nominee for election to the Company's Board of Directors at this Meeting.
- (22) Nitin Kaushal was appointed as a director of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction. Nitin Kaushal is the Chair of the Audit Committee and a member of the Compensation and Human Resources Committee.
- (23) Robert Pollock was appointed as a director of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction. Robert Pollock is a member of the Corporate Governance and Nominating Committee and a member of the Compensation and Human Resources Committee, and on August 22, 2023 he was appointed Chair of the Corporate Governance and Nominating Committee and appointed a member of the Audit Committee. Robert Pollock has decided not to stand for re-election to the Company's Board of Directors for this Meeting effective July 25, 2024.
- (24) David Robinson was appointed as a director of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction. David Robinson is the Chair of the Corporate Governance and Nominating Committee and a member of the Audit Committee. On August 22, 2023 David Robinson resigned as director of the Company.
- (25) Scott Sinclair was appointed as a director of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction. Scott Sinclair is a member of the Corporate Governance and Nominating Committee and a member of the Audit Committee.
- (26) Amy ter Haar was appointed as a director of the Company on August 31, 2022 concurrently with the completion of the Qualifying Transaction. Amy ter Haar is the Chair of the Compensation and Human Resources Committee Chair. On August 22, 2023 Amy ter Haar was appointed a member of the Corporate Governance and Nominating Committee. Amy ter Haar was appointed Independent Lead Director of the Board on May 18, 2023.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each Named Executive Officer and director of the Company by the Company or one of its subsidiaries during the 12 months ended December 31, 2023 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. During the 12 months ended December 31, 2023, the Company did not grant or issue any options, RSUs or securities to any Named Executive Officer or director of the Company.

Compensation Securities							
Name and Position	Type of Compensation Security	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
Gordon Reykdal, Executive Chairman and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Barret Reykdal, Co-Chief Executive Officer Financial Services and EP Homes, and Director ⁽¹⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mayank Mahajan, Former Chief Financial Officer ⁽²⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Graham Rankin, Co-Chief Executive Officer RCM, and President of BPO, and Director ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Guebert, New Director Nominee ⁽⁴⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nitin Kaushal, Director ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert Pollock, Director ⁽⁶⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Robinson, Director ⁽⁷⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Scott Sinclair, Director ⁽⁸⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Amy ter Haar, Director ⁽⁹⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Notes: (1) As at December 31, 2023, Barret Reykdal held 500,000 Options to purchase 500,000 Common Shares of the Company. (2) As at December 31, 2023, Mayank Mahajan held 500,000 Options to purchase 500,000 Common Shares of the Company. Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company. (3) On August 22, 2023, Graham Rankin was appointed as director of the Company. As at December 31, 2023, Graham Rankin held 250,000 Options to purchase 250,000 Common Shares of the Company. (4) David Guebert is a new director nominee for election to the Company's Board of Directors at this Meeting. (5) On August 31, 2022, Nitin Kaushal was granted 396,000 RSUs, of which 132,000 vest on August 31, 2023, another 132,000 vest on August 31, 2024, and another 132,000 vest on August 31, 2025. Subject to the terms and conditions of the Share Incentive Plan, the restriction period for the RSUs commences August 31, 2022, and ends at the close of business on August 31, 2025. As at December 31, 2023, Nitin Kaushal held 396,000 RSUs of which 132,000 RSUs vested on August 31, 2023 and were redeemed for 132,000 Common Shares of the Company on January 19, 2024. (6) On August 31, 2022, Robert Pollock was granted 396,000 RSUs, of which 132,000 vest on August 31, 2023, another 132,000 vest on August 31, 2024, and another 132,000 vest on August 31, 2025. Subject to the terms and conditions of the Share Incentive Plan, the restriction period for the RSUs commences August 31, 2022, and ends at the close of business on August 31, 2025. As at December 31, 2023, Robert Pollock held 396,000 RSUs of which 132,000 RSUs vested on August 31, 2023 and were redeemed for 132,000 Common Shares of the Company on January 19, 2024. Robert Pollock has decided not to stand for re-election to the Company's Board of Directors for this Meeting effective July 25, 2024. (7) On August 22, 2023, David Robinson resigned as director of the Company. On August 31, 2022, David Robinson was granted 396,000 RSUs, of which 132,000 vest on August 31, 2023, another 132,000 vest on August 31, 2024, and another 132,000 vest on August 31, 2025. Subject to the terms and conditions of the Share Incentive Plan, the restriction period for the RSUs commences August 31, 2022, and ends at the close of business on August 31, 2025. Upon David Robinson's resignation 264,000 RSUs previously granted on August 31, 2022, expired unexercised. As at December 31, 2023, David Robinson held nil RSUs. On January 19, 2024, 132,000 Common Shares of the Company were issued to David Robinson for the 132,000 RSUs that vested in August of 2023 while he was a director, which was approved by the Board of Directors of the Company. (8) On August 31, 2022, Scott Sinclair was granted 396,000 RSUs, of which 132,000 vest on August 31, 2023, another 132,000 vest on August 31, 2024, and another 132,000 vest on August 31, 2025. Subject to the terms and conditions of the Share Incentive Plan, the restriction period for the RSUs commences August 31, 2022, and ends at the close of business on August 31, 2025. As at December 31, 2023, Scott Sinclair held 396,000 RSUs of which 132,000 RSUs vested on August 31, 2023 and were redeemed for 132,000 Common Shares of the Company on January 19, 2024. (9) On August 31, 2022, Amy ter Haar was granted 396,000 RSUs, of which 132,000 vest on August 31, 2023, another 132,000 vest on August 31, 2024, and another 132,000 vest on August 31, 2025. Subject to the terms and conditions of the Share Incentive Plan, the restriction period for the RSUs commences August 31, 2022, and ends at the close of business on August 31, 2025. As at December 31, 2023, Amy ter Haar held 396,000 RSUs of which 132,000 RSUs vested on August 31, 2023 and were redeemed for 132,000 Common Shares of the Company on January 19, 2024.							

Exercise of Compensation Securities by Directors and Named Executive Officers

No compensation securities were exercised by a director or Named Executive Officer of the Company during the 12 months ended December 31, 2023, other than on January 19, 2024, the board approved the settlement of an aggregate of 660,000 vested RSUs previously granted on August 31, 2022, to Amy ter Haar, Nitin Kaushal, Rob Pollock, Scott Sinclair, and David Robinson, of which RSUs vested on August 31, 2023, and were settled in Common Shares of the Company under the provisions of the Share Incentive Plan, of which 132,000 Common Shares each were issued from treasury to Amy ter Haar, Nitin Kaushal, Rob Pollock, Scott Sinclair, and David Robinson.

Omnibus Share Incentive Plan

For a description of the material terms of the Share Incentive Plan, see discussion under the heading “*Approval of Omnibus Share Incentive Plan – Summary of the Omnibus Share Incentive Plan*”.

Employment, Consulting and Management Agreements

During the 12 months ended December 31, 2023, compensation was provided or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or Named Executive Officer or performed by any other party but are services typically provided by a director or a Named Executive Officer under the following agreements:

Barret Reykdal, Co-Chief Executive Officer Financial Services and EP Homes, and Director

Pursuant to an independent contractor agreement dated October 1, 2021 (the “**Reykdal Agreement**”) between the Company and Dettifoss Investments Inc., acting through Barret Reykdal, the Company agreed to retain Barret Reykdal for the purpose of providing Chief Executive Officer services to Company and its wholly-owned subsidiaries. Pursuant to the Reykdal Agreement, the Company agreed to pay Barret Reykdal a fee of \$30,000 per month, plus applicable tax. Any bonus paid to Barret Reykdal, in addition to the consultancy fee, shall be determined at the sole discretion of the Company. Barret Reykdal is also eligible to participate in any stock option program offered by the Company. The Reykdal Agreement will terminate on the second anniversary of the effective date, unless extended by mutual agreement for one or more years. The Reykdal Agreement may be terminated by the Company, at its option and without notice, for cause, by the Company, at its option and without cause, by providing three months’ written notice, or by Barret Reykdal, at his option, by providing three months’ written notice. During the term of the Reykdal Agreement and for a period of 12 months after the termination of the Reykdal Agreement, for any reason, Barret Reykdal will not, either individually or in partnership or jointly or in conjunction with any other person, as principal, agent, consultant, contractor, company, employee or in any other manner, directly or indirectly, hire or offer to hire or entice away or in any other manner persuade or attempt to persuade any officer, employee or agent of the Company or its subsidiaries to discontinue or alter any one of their relationships with the Company. Additionally, during such period, Barret Reykdal will not, either individually or in partnership or jointly or in conjunction with any other person, as principal, agent, consultant, contractor, company, employee or in any other manner, directly or indirectly, approach or solicit any suppliers, customers or clients of the Company in order to attempt to cause any such suppliers, customers or clients not to do business with the Company, or instead do business with a company, individual or other enterprise which competes with the business of the Company. The Reykdal Agreement also contains standard confidentiality provisions.

Effective January 1, 2023, Barret Reykdal agreed to a quarterly compensation of \$1.00 until the Company achieves net profit before tax, excluding acquisition costs, share-based compensation, depreciation and amortization. For further discussion see “*Compensation of Executive Officers and Directors*”.

Gordon Reykdal, Executive Chairman, and Director

On July 1, 2021, EPF engaged EAM, a principal securityholder, to provide advisory services through Gordon Reykdal for \$25,000 per month plus applicable GST for a term of one year from July 1, 2021, and an additional one year upon mutual agreement, pursuant to an advisory services agreement (“**Advisory Services Agreement**”).

On November 1, 2022, the Company entered into an independent contractor agreement (the “**Independent Contractor Agreement**”) with the Company whereby Gordon Reykdal would provide consulting services to the Company, as Chief

Strategy Officer under the direction of the Chief Executive Officer and Chairman of the Board of the Company, for a term of one year from November 1, 2022, for \$25,000 per month plus applicable GST (the “**Consultancy Fee**”). This Independent Contractor Agreement superseded the Advisory Services Agreement. Any success fee paid to Gordon Reykdal for the successful provision of the services under the Independent Contractor Agreement, in addition to the Consultancy Fee, shall be determined at the sole discretion of the Company. Gordon Reykdal is also eligible to participate in any stock option program offered by the Company. The Independent Contractor Agreement may be terminated by the Company, at its option and without notice for cause including material breach of the provisions of the Independent Contractor Agreement by Gordon Reykdal, negligence in the course of Gordon Reykdal’s performance of his services, and any actions on the part of Gordon Reykdal or his consultants which bring the Company into public disrepute, and by the Company, at its option and without cause, by providing one months’ written notice, or by Gordon Reykdal, by providing the Company one months’ written notice. The Independent Contractor Agreement also contains standard confidentiality provisions. On March 31, 2023, Gordon Reykdal was appointed Executive Chairman and director of the Company.

Effective January 1, 2023, Gordon Reykdal agreed to a quarterly compensation of \$1.00 until the Company achieves net profit before tax, excluding acquisition costs, share-based compensation, depreciation and amortization. For further discussion see “*Compensation of Executive Officers and Directors*”.

Mayank Mahajan, Former Chief Financial Officer

Pursuant to an independent contractor agreement dated October 1, 2021 (the “**Mahajan Agreement**”) between the Company and 12508257 Canada Inc., acting through Mayank Mahajan, the Company agreed to retain Mayank Mahajan for the purpose of providing Chief Financial Officer services to the Company and its wholly-owned subsidiaries, including Mayank Mahajan serving as the Company’s Chief Financial Officer. Pursuant to the Mahajan Agreement, the Company has agreed to pay Mayank Mahajan a fee of \$250,000 per year, plus applicable taxes, payable in monthly installments. Any bonus paid to Mayank Mahajan, in addition to the consultancy fee, shall be determined at the sole discretion of the Company. Mayank Mahajan is also eligible to participate in any stock option program offered by the Company. The Mahajan Agreement will terminate on the second anniversary of the effective date, unless extended by mutual agreement for one or more years. The Mahajan Agreement may be terminated by the Company, at its option and without notice, for cause, by the Company, at its option and without cause, by providing three months’ written notice, or by Mayank Mahajan, at his option, by providing three months’ written notice. During the term of the Mahajan Agreement and for a period of 12 months after the termination of the Mahajan Agreement, for any reason, Mayank Mahajan will not, either individually or in partnership or jointly or in conjunction with any other person, as principal, agent, consultant, contractor, company, employee or in any other manner, directly or indirectly, hire or offer to hire or entice away or in any other manner persuade or attempt to persuade any officer, employee or agent of the Company or its subsidiaries to discontinue or alter any one of their relationships with the Company. Additionally, during such period, Mayank Mahajan will not, either individually or in partnership or jointly or in conjunction with any other person, as principal, agent, consultant, contractor, company, employee or in any other manner, directly or indirectly, approach or solicit any suppliers, customers or clients of the Company in order to attempt to cause any such suppliers, customers or clients not to do business with the Company, or instead do business with a company, individual or other enterprise which competes with the business of the Company. The Mahajan Agreement also contains standard confidentiality provisions. Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company.

Graham Rankin, Co-Chief Executive Officer RCM, Director, and President of BPO

Pursuant to an employment agreement dated January 1, 2011 (the “**Rankin Employment Agreement**”) between BPO and Graham Rankin, BPO retained Graham Rankin as the Chief Executive Officer of BPO. Graham Rankin is entitled to receive an annual salary of £150,000, payable in monthly instalments. Bonuses shall be paid at the discretion of management. Graham Rankin is also entitled to a contribution in the amount of £3,333.33 per month to his private pension fund, or the maximum allowance as per government guidelines (whichever is higher), and to a company car allowance of £20,000. In the event of termination of his employment, Graham Rankin is entitled to a notice period of 24 months or payment in lieu of such notice. During the notice period, Graham Rankin will continue to receive his normal salary and any contractual bonuses to which he is entitled. Graham Rankin is not permitted to undertake any other form of employment, whether paid or unpaid, during the notice period, without BPO’s prior written consent. In the event of termination of his employment, Graham Rankin is entitled to holiday pay calculated on a pro-rata basis in respect of all annual holiday already accrued but not taken at the date of termination of employment. The Rankin Employment Agreement contains standard confidentiality provisions.

Oversight and Description of Director and Named Executive Officer Compensation

The Company's Compensation and Human Resources Committee consists of three independent director members. This Committee is responsible for annually reviewing and recommending to the Board for approval the remuneration of the directors and senior officers of the Company. With respect to the senior officers of the Company, such review is carried out in consultation with the Executive Chairman and the two Co-Chief Executive Officer's of the Company, other than the remuneration of the Executive Chairman and Co-Chief Executive Officer's.

The Company's compensation philosophy for its executive officers follows three underlying principles: (1) to provide compensation packages that encourage and motivate performance; (2) to be competitive with other companies in the industry in which it operates, which are of similar size and scope of operations, so as to attract and retain talented executives; and (3) to align the interests of its executive officers with the long-term interests of the Company and its shareholders through its Share Incentive Plan.

Executive officers of the Company currently receive compensation in the form of fixed compensation, short-term incentive compensation and long-term incentive compensation. Fixed compensation in the form of base salary or fees is designed to provide income certainty and to attract and retain executives, and is therefore based on the assessment of a number of factors such as current competitive market conditions, compensation levels within similarly situated companies to the Company and factors particular to the executive, including individual performance, the scope of the executive's role with the Company and retention considerations. In determining specific compensation amounts for executive officers, the Board considers factors such as experience, individual performance, length of service, contribution towards the achievement of corporate objectives and positive corporate and financial results, and compensation compared to other employment opportunities for executives. The Compensation and Human Resources Committee and the Board consider available market data for companies in comparable industries and of a similar size, although a specific benchmark is not targeted and a formal peer group has not been established.

In addition to base salary, the Company may award executives with short-term incentive awards in the form of an annual bonus on a discretionary basis or based on performance. Graham Rankin's performance bonus is tied to BPO's performance and is evaluated at the end each financial year. Some of the key criteria considered are earnings before interest, taxes, depreciation and amortization and adjusted earnings before interest, taxes, depreciation and amortization. The performance bonus is awarded based on discretion of management.

Long-term incentive compensation may be provided through the granting of Options and Share Units under the Share Incentive Plan to align the interests of executive officers with the longer-term interests of shareholders. The size of Option and Share Unit grants to Named Executive Officers is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be crucial to its long-term success. Previous grants are taken into account when considering new grants.

Compensation of Executive Officers and Directors

The senior executives and Board of the Company are committed to the Company achieving profitability to build shareholder value. Accordingly, effective January 1, 2023, Barret Reykdal, the Co-Chief Executive Officer Financial Services and EP Homes and a director of the Company, and Gordon Reykdal, the Executive Chairman of the Company, have agreed to a quarterly compensation of \$1.00 until the Company achieves net profit before tax, excluding acquisition costs, share-based compensation, and depreciation and amortization. Independent contractors in senior executive positions and the Board, with the exception of Mayank Mahajan, the former Chief Financial Officer of the Company (Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company.), Graham Rankin Co-CEO RCM and President of BPO, and accounting executives, have agreed to terminate their existing agreements for cash compensation and committed to profit-driven compensation based on their respective businesses' profitability. Certain senior executives will be advanced monthly loans, which are unsecured and due on demand, and will be disclosed in the related party note of the Company's financial statements. This is reviewed on a quarterly basis.

Each director other than the Chair of the Board of Directors receive a one-time grant of 396,000 RSUs pursuant to the terms of the Share Incentive Plan, with such RSUs vesting on the basis of 132,000 RSUs vesting on the first anniversary of the grant date, a further 132,000 RSUs vesting on the second anniversary of the grant date, and the final 132,000 RSUs vesting on the third anniversary of the grant date.

The Chair of the Board of Directors shall receive a one-time grant of 792,000 RSUs pursuant to the terms of the Share Incentive Plan, with such RSUs vesting on the basis of 264,000 RSUs vesting on the first anniversary of the grant date, a further 264,000 RSUs vesting on the second anniversary of the grant date, and the final 264,000 RSUs vesting on the third anniversary of the grant date.

Commencing January 1, 2023, the directors waived their compensation, not including RSU grants issued to them under the Share Incentive Plan, until the Company achieves profitability. For further discussion see “*Compensation of Executive Officers and Directors*”. No compensation was paid to the directors during the 12 months ended December 31, 2023. This is reviewed on a quarterly basis.

Directors’ and Officers’ Insurance and Indemnification

In March 2024, the Company renewed its directors’ and officers’ liability insurance policy (the “**D&O Policy**”) for an annual premium of US\$20,000 plus applicable taxes for the directors and officers of the Company as well as for securities claims against the Company, as a group. The aggregate limit of liability under the D&O Policy is US\$5,000,000, plus an additional US\$1,000,000 for independent directors’ excess coverage, for defense costs. The D&O Policy is subject to a deductible of US\$25,000 for Company indemnification and securities claims directed at the Company. Under the D&O Policy, the Company will be reimbursed for insured claims where payments have been made under indemnity provisions on behalf of the Company and its subsidiaries’ directors and officers, subject to a deductible for each loss, which will be paid by the Company. Excluded from insurance coverage are illegal acts, acts which result in personal profit and certain other acts. The Company has entered into indemnification agreements with each of its directors and officers for liabilities and costs in respect of any action or suit against them in connection with the execution of their duties, subject to customary limitations prescribed by applicable law.

Pension Disclosure

The Company does not provide a pension to any Named Executive Officer or director of the Company, other than to Graham Rankin, the President of BPO. For the 12 month period ended December 31, 2023, contributions were made by BPO, an indirect wholly-owned subsidiary of the Company, to Graham Rankin’s private pension fund of \$97,067. For further discussion, see “*Table of Compensation Excluding Compensation Securities*” above.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

15. Aggregate Indebtedness

The table below sets forth the aggregate indebtedness outstanding as at May 27, 2024, being a date within 30 days of this Circular, of all executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries entered into in connection with a purchase of securities and all other indebtedness, where the indebtedness is to the Company or any of its subsidiaries, or to another entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

Aggregate Indebtedness (\$)		
Purpose	To the Company or its Subsidiaries	To Another Entity
Share Purchases	Nil	Nil
Other	\$495,935 ⁽¹⁾	Nil
Note:		
(1) Of the \$495,935 referenced above, \$151,394 was converted from United Kingdom pound sterling to Canadian dollars based on the Bank of Canada daily exchange rate of 1.7411 CAD (0.5743 GBP) as at May 27, 2024.		

16. Indebtedness of Directors and Executive Officers Under Securities Purchase and Other Programs

The table below sets forth each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, each proposed nominee for election as a director of the Company, and each

associate of any such director, executive officer or proposed nominee, who is, or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or any of its subsidiaries, or indebted to another entity, where such indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, pursuant to a security purchase program of the Company or otherwise.

Indebtedness of Directors and Executive Officers Under Securities Purchase and Other Programs						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During the Financial Year Ended December 31, 2023 (\$)	Amount Outstanding as at May 27, 2024 (\$)	Financially Assisted Securities Purchases During the Financial Year Ended December 31, 2023 (#)	Security for Indebtedness	Amount Forgiven During the Financial Year Ended December 31, 2023 (\$)
Securities Purchase Programs						
N/A						
Other Programs						
Graham Rankin ⁽¹⁾ Co-Chief Executive Officer RCM, and President of BPO	BPO, a subsidiary of the Company, is the lender	\$146,768 ⁽¹⁾	\$151,394 ⁽¹⁾	Nil	Nil	Nil
Barret Reykdal ⁽²⁾ Co-Chief Executive Officer Financial Services and EP Homes	Company	\$15,139	\$43,517	Nil	Nil	Nil
Mayank Mahajan ⁽²⁾ Former Chief Financial Officer	Company	\$301,024	\$301,024 ⁽²⁾	Nil	Nil	Nil
Notes:						
(1) Represents a personal loan to Graham Rankin. The loan is unsecured, does not bear interest, has no terms to maturity and is payable on demand.						
(2) Represents a personal loan to Barret Reykdal. The loan is unsecured, does not bear interest, has no terms to maturity and is payable on demand.						
(3) Represents a personal loan to Mayank Mahajan. The loan is unsecured, does not bear interest, has no terms to maturity and is payable on demand. Effective May 3, 2024, Mayank Mahajan resigned as Chief Financial Officer of the Company and was succeeded by Dil Boparai who was appointed as Chief Financial Officer of the Company.						

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”), the Company is required to include in this Circular the disclosure required under Form 52-110F2 with respect to the audit committee (the “**Audit Committee**”) of the Board.

17. The Audit Committee’s Charter

The full text of the charter of the Audit Committee is attached to this Circular as Schedule B.

18. Composition of the Audit Committee

The members of the Audit Committee include the following three directors, all of whom are “independent” and “financially literate” within the meaning of NI 52-110. The Company is a “venture issuer” for the purposes of NI 52-110. As such, the Company is exempt from the requirement to have the Audit Committee comprised entirely of independent members. The members of the Audit Committee shall be appointed annually, at the first board of directors meeting following this Meeting of its Shareholders. The Board of Directors of the Company will fill vacancies in the Audit Committee by appointment from among the Board of Directors.

Name of Audit Committee Member	Independence ⁽¹⁾	Financial Literacy ⁽²⁾
Nitin Kaushal (<i>Chair of the Audit Committee</i>)	Independent	Financially Literate
David Robinson ⁽³⁾	Independent	Financially Literate
Robert Pollock ⁽⁴⁾	Independent	Financially Literate
Scott Sinclair	Independent	Financially Literate
<p>Notes:</p> <p>(1) A member of the Audit Committee is independent if he or she has no direct or indirect “material relationship” with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member’s independent judgment.</p> <p>(2) A member of the Audit Committee is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.</p> <p>(3) David Robinson served as a member of the Audit Committee of the Company until his resignation on August 22, 2023.</p> <p>(4) Robert Pollock was appointed a member of the Audit Committee of the Company on August 22, 2023. Robert Pollock has decided not to stand for re-election to the Company’s Board of Directors for this Meeting effective July 25, 2024.</p>		

19. Relevant Education and Experience

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

- an understanding of the accounting principles used by the Company to prepare its financial statements;
- the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- 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 Company’s financial statements or experience actively supervising one or more individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Nitin Kaushal

Nitin Kaushal, CPA, CA, has 30 plus years of financial and investment experience and was a Managing Director, Corporate Finance at PwC Canada and has held other senior roles with Canadian investment banks as well as various roles within the private equity/venture capital industry. Nitin Kaushal has also served as the Chair of the audit committee for a number of public and private companies. He has participated in capital market transactions ranging from private placements, IPOs and bought deal underwritings in excess of \$2 billion and has been involved in over 40 M&A, strategic advisory and licensing assignments for a range of companies. Nitin Kaushal sits on the boards of numerous public and private companies. Nitin Kaushal obtained his Chartered Accountant designation from PwC in 1989. Nitin Kaushal also holds a Bachelor of Science (Chemistry) degree from the University of Toronto. His education and experience provide him with the ability to understand and assess the accounting principles used by the Company and serve as Chair of the Audit Committee.

David Robinson

David Robinson served on the Company's Audit Committee until his resignation on August 22, 2023. David Robinson holds a MBA from Western University and a BA from Queen's University. David Robinson is an entrepreneurial executive who spent almost 30 years in diverse roles at Rogers Communications. He started in Finance in 1990 and became Vice President of Investor Relations and Financial Planning in the mid-90's. David Robinson transitioned to Rogers Wireless in 2000, just as the company adopted GSM technology. In that role, David Robinson authored the original business plan for the new mobile data network, and worked on many of the earliest mobile browser, Blackberry, iPhone and IOT projects. In 2004, he conceived of and founded the Inukshuk JV with Bell Canada, which built and operated a shared fixed-wireless network. In 2005, David Robinson co-founded Enstream with Bell and TELUS, into which Rogers sold the Suretap Mobile wallet, a mobile payment service developed at Rogers. In 2015, David Robinson became the President and CEO of Rogers Bank, a national bank that he founded. When David Robinson exited Rogers in 2019, Rogers Bank was Canada's fastest growing bank by assets. His education and experience provide him with the ability to understand and assess accounting principles used by the Company and serve as a member of the Audit Committee.

Robert Pollock

Robert Pollock was appointed a member of the Audit Committee on August 22, 2023, upon David Robinson's resignation. He holds an MBA from St. Mary's University of Nova Scotia and a BA from Queen's University of Ontario. Robert Pollock is currently the CEO and President, and director of Primary Capital Inc., and has previously served as a director on the several boards. He has 25 plus years of experience in the Canadian capital markets with specific experience in merchant banking, institutional sales and investment banking. His education and experience provide him with the ability to understand and assess accounting principles used by the Company and serve as a member of the Audit Committee. Robert Pollock has decided not to stand for re-election to the Company's Board of Directors for this Meeting effective July 25, 2024.

Scott Sinclair

Scott Sinclair holds a BSc Business Administration from the University of Arizona. Scott Sinclair worked as an investment advisor for Canaccord Genuity for 20 plus years and then at Leede Jones Gable from 2016 to 2018 as an investment advisor. He is a director of Galaxy Ventures Inc. He has participated in many initial public offerings, secondary financings and private placements in diverse industries. Scott Sinclair has over 25 years of experience in venture financing with high-net-worth individuals, corporations and institutional clients. His education and experience provide him with the ability to understand and assess accounting principles used by the Company and serve as a member of the Audit Committee.

20. Audit Committee Oversight

At no time since the commencement of the Company'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.

21. Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), the exemption in Subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in Subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in Subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemption*).

22. Pre-Approval Policies and Procedures

In accordance with the charter of the Audit Committee, the Audit Committee is required to pre-approve all non-audit services not prohibited by law to be provided by the Company's external auditor. The authority to grant pre-approvals may be delegated to one or more designated members of the Audit Committee, whose decisions are presented to the full Audit Committee at its next scheduled meeting following such pre-approval. The Audit Committee is required to review

the fees paid by the Company to the Company’s external auditor and any other professionals in respect of non-audit services on an annual basis.

23. External Auditor Service Fees (By Category)

The aggregate fees billed by the external auditor of the Company in each of the last two financial years of the Company are as follows:

Nature of Services	For the financial year ended December 31, 2023 ⁽¹⁾	For the financial year ended December 31, 2022 ⁽¹⁾
Audit Fees ⁽²⁾	\$403,337	\$460,762
Audit-Related Fees ⁽³⁾	Nil	Nil
Tax Fees ⁽⁴⁾	\$68,500	\$105,655
All Other Fees ⁽⁵⁾	Nil	Nil
Total	\$471,837	\$566,417

Notes:

- (1) The Company changed its fiscal year-end from September 30 to December 31, and the December 31, 2022 financial reporting period adopted the new year-end date. Therefore, this table represents the consolidated financial statements for the 12 months ended December 31, 2023 and the 15 months ended December 31, 2022.
- (2) Includes aggregate fees billed or accrued for professional services rendered by the Company’s external auditor for the audit of the Company’s annual financial statements, and any reviews of the Company’s unaudited interim financial statements.
- (3) Includes aggregate fees billed for assurance and related services rendered by the Company’s external auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements consisting of employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews, review of subsidiary financials, and audit or attestation services not required by legislation or regulation.
- (4) Includes aggregate fees billed for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (5) No other fees were billed by the auditor of the Company other than those listed in the other categories.

24. Exemption

Pursuant to Section 6.1 of National Instrument 52-110 – *Audit Committees*, the Company is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110 by virtue of being a venture issuer.

CORPORATE GOVERNANCE

The Board is committed to sound corporate governance practices, as such practices are both in the interests of the Company and Shareholders and help to contribute to effective and efficient decision-making. The Company is committed to maintaining a culture of integrity, diversity and ethical and sustainable business practices. Set out below is a description of the Company’s corporate governance practices in accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”).

25. Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board is currently comprised of seven directors, a majority of whom are considered independent. Nitin Kaushal, Robert Pollock, Scott Sinclair and Amy ter Haar are considered to be independent of the Company for the purposes of NI 58-101. David Guebert, as new director nominee is also considered independent. Gordon Reykdal is the Executive Chairman of the Company, Barret Reykdal is the Co-Chief Executive Officer Financial Services and EP Homes of the Company, and Graham Rankin is the Co-CEO RCM of the Company and, accordingly, are not considered to be independent of the Company for the purposes of NI 58-101.

The Board facilitates its exercise of independent supervision over management by causing the independent directors to take a lead role in ensuring that the Company is acting in its best interests. Moreover, the independent directors of the Company meet independently on an informal basis without members of management present in order to discuss the business of the Company.

Additionally, the Company’s Board Mandate provides for the appointment of an Independent Lead Director in circumstances in which the Chair of the Board is not considered independent under applicable laws in order to provide independent leadership to the Board. Where an Independent Lead Director is required, the Corporate Governance and Nominating Committee recommends a candidate for the position of Independent Lead Director from amongst the independent members of the Board. The Board is responsible for appointing the Independent Lead Director and approving the Independent Lead Director’s remuneration. The Independent Lead Director provides independent leadership to the Board and facilitates the functioning of the Board independently of the senior officers and the Chair. Amy ter Haar was appointed Independent Lead Director of the Board on May 18, 2023 and is currently the Lead Director of the Board.

26. Majority Voting Policy

The Company has established a majority voting policy. Under the policy, in an uncontested election of directors of the Company, each director should be elected by the vote of a majority of the common shares represented in person or by proxy at any shareholders’ meeting for the election of directors. Accordingly, if any nominee for director receives a greater number of votes “withheld” from his or her election than votes “for” such election, that director shall immediately tender his or her resignation to the Chair of the Board following the meeting. For the purposes of the majority voting policy, an “uncontested election” means an election where the number of nominees for director equals the number of directors to be elected.

The Corporate Governance and Nominating Committee shall consider the offer of resignation and recommend to the Board whether or not to accept it. Any director who tenders his or her resignation may not participate in any meeting of either the Corporate Governance and Nominating Committee or the Board at which the resignation is considered. In its deliberations, the Corporate Governance and Nominating Committee will consider any exceptional circumstances that would justify not accepting the resignation. The Corporate Governance and Nominating Committee is expected to recommend that the Board accept the resignation absent exceptional circumstances.

The Board shall render a decision as to whether or not to accept a resignation within 90 days following the applicable shareholders’ meeting, after considering the circumstances considered by the Corporate Governance and Nominating Committee and any other circumstances that the Board considers relevant. The Board shall accept the resignation absent exceptional circumstances that would warrant the director continuing to serve on the Board. If such director’s resignation is accepted by the Board, it will be effective immediately upon acceptance by the Board.

27. Directorships

The following directors and new director nominees of the Company are presently directors of the following other reporting issuers (or the equivalent in a foreign jurisdiction):

Name of Director	Other Reporting Issuers
David Guebert, new director nominee	Legend Power Systems Inc. Quisitive Technology Solutions, Inc.
Nitin Kaushal	Delta 9 Cannabis Inc. High Tide Inc. Viemed Healthcare, Inc.

Name of Director	Other Reporting Issuers
Scott Sinclair	Galaxy Ventures Inc.

Barret Reykdal, Gordon Reykdal, Graham Rankin and Amy Ter Haar are not currently directors of any other reporting issuers (or the equivalent in a foreign jurisdiction).

28. Orientation and Continuing Education of Board Members

The Corporate which advises them of the role of the Board and its committees, the nature of the business and affairs of the Company, and the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments. Moreover, the Corporate Governance and Nominating Committee is responsible for providing continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business and affairs of the Company remain current. The Company does not currently have any formal orientation and continuing education programs for new directors as each current director has been a member since August 31, 2022, the date of completion of the Company’s qualifying transaction, except for Gordon Reykdal who became a director of the Company on March 31, 2023. Furthermore, the Board briefs all directors on the corporate policies of the Company and other relevant corporate and business information. Directors are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management’s assistance and to attend related industry seminars. Directors have full access to the Company’s records.

29. Ethical Business Conduct

The directors, officers and employees of the Company are bound by the Company’s Code of Business Conduct and Ethics (the “**Code of Business Conduct and Ethics**”), which outlines the ethical principles that guide all directors, officers and employees of the Company in the performance of their duties. The Code of Business Conduct and Ethics contains, among other things, the Company’s policies on conflicts of interest. All who are affected by the Code of Business Conduct and Ethics are required to review it and acknowledge their support and understanding of the Code of Business Conduct and Ethics by signing a certification.

The senior executive management and directors of the Company are responsible for monitoring compliance with the Code of Business Conduct and Ethics and for regularly assessing its adequacy.

30. Nomination of Directors

The Company’s Corporate Governance and Nominating Committee currently consists of three independent director members: Robert Pollock (Chair), Amy ter Haar and Scott Sinclair. The overall purpose of the Corporate Governance and Nominating Committee is to assist the Company and the Board in fulfilling their respective corporate governance responsibilities under applicable securities laws, instruments, rules and policies and regulatory requirements, to promote a culture of integrity throughout the Company, to review the composition of the Board and its committees, and to assist the Company in identifying and recommending new nominees for election to the Board. Robert Pollock has decided not to stand for re-election to the Company’s Board of Directors for this Meeting effective July 25, 2024. The members of the Corporate Governance and Nominating Committee shall be appointed annually, at the first board of directors meeting following this Meeting of its Shareholders. The Board of Directors of the Company will fill vacancies in the Corporate Governance and Nominating Committee by appointment from among the Board of Directors.

The Corporate Governance and Nominating Committee is responsible for identifying and recommending to the Company and the Board from time to time proposed nominees to be directors of the Company, based upon the following considerations: the competencies and skills necessary for the Board as a whole to possess, the competencies and skills necessary for each individual director to possess, the competencies and skills which each new nominee to the Board is expected to bring, and whether each proposed nominee to the Board will be able to devote sufficient time and resources to the Company. The Corporate Governance and Nominating Committee may consider candidates proposed by both shareholders and management, taking into consideration the skills, attributes and experience of potential candidates.

31. Compensation of Directors and Officers

The Company's Compensation and Human Resources Committee currently consists of three independent director members: Amy ter Haar (Chair), Nitin Kaushal and Robert Pollock. The overall purpose of the Compensation and Human Resources Committee is to assist the Board in setting director and senior officer compensation and to develop and submit to the Board recommendations with respect to other employee benefits considered advisable. Robert Pollock has decided not to stand for re-election to the Company's Board of Directors for this Meeting effective July 25, 2024. The members of the Compensation and Human Resources Committee shall be appointed annually, at the first board of directors meeting following this Meeting of its Shareholders. The Board of Directors of the Company will fill vacancies in the Compensation and Human Resources Committee by appointment from among the Board of Directors.

The Compensation and Human Resources Committee is responsible for annually reviewing and recommending to the Board for approval the remuneration of the directors and senior officers of the Company. With respect to the senior officers of the Company, such review is carried out in consultation with the Executive Chairman, and the two Co-Chief Executive Officers of the Company, other than the remuneration of the Executive Chairman and two Co-Chief Executive Officer's. See the discussion under the heading "Executive Compensation" for further information.

32. Other Board Committees

The Board has no committees other than the Audit Committee, the Compensation and Human Resources Committee, and the Corporate Governance and Nominating Committee.

33. Assessments

To date, the Corporate Governance and Nominating Committee has not instituted any formal process in order to satisfy itself that the Board, its committees and its individual directors are performing effectively. The Board monitors the adequacy of information given to directors, communications between the Board and management, and the strategic direction and processes of the Board and its committees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

34. Equity Compensation Plan Information

The following table sets forth, as of December 31, 2023, information concerning securities authorized for issuance under equity compensation plans of the Company.

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
Equity compensation plans approved by securityholders ⁽¹⁾	5,399,400 ⁽²⁾	\$0.7886 ⁽³⁾	6,008,254 ⁽⁴⁾
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	5,399,400	\$0.7886	6,008,254
Notes:			
(1) As of the date of this Circular, the Share Incentive Plan is the only equity compensation plan available to the Company, which was last approved by disinterested Shareholders on July 28, 2023.			
(2) Includes 2,388,400 Common Shares issuable upon exercise of outstanding Options, and 3,011,000 Common Shares issuable upon vesting of outstanding RSUs, in each case as of December 31, 2023.			
(3) Reflects weighted-average exercise price of outstanding Options only.			
(4) Calculated based on 114,076,539 Common Shares issued and outstanding as of December 31, 2023.			

For a summary of the material features of the Share Incentive Plan of the Company, see "*Matters to be Considered and Acted Upon at the Meeting – Approval of Omnibus Share Incentive Plan*".

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no informed person (as that term is defined in NI 51-102) of the Company, no person proposed to be nominated for election as a director of the Company, nor any associate or affiliate of any of them, has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction, which has materially affected or is reasonably expected to materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

No management functions of the Company or any of its subsidiaries are to any substantial degree performed other than by the directors and executive officers of the Company or subsidiary.

OTHER BUSINESS

Management is not aware of any matter to come before the Meeting, other than those set forth in the Notice of Meeting. **If any other matter properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.**

ADDITIONAL INFORMATION

Financial information is provided in the Company's audited consolidated financial statements and accompanying managements' discussion and analysis ("MD&A") for the 12 months ended December 31, 2023, and the 15 months ended December 31, 2022. Copies of the Meeting materials, including the Company's financial statements for the 12 months ended December 31, 2023, together with the auditors' report thereon, and accompanying MD&A, and the Company's financial statements for the three months ended March 31, 2024 and accompanying MD&A, and this Circular, are available upon written request by contacting our transfer agent, Odyssey Trust Company, via www.odysseycontact.com or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America). These documents and additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca.

APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the directors of the Company.

DATED this 25th day of June 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF
EVERYDAY PEOPLE FINANCIAL CORP.**

(signed) "Barret Reykdal"

Barret Reykdal

Co-Chief Executive Officer Financial Services and EP
Homes, and Director

SCHEDULE A
OMNIBUS SHARE INCENTIVE PLAN

See attached.

EVERYDAY PEOPLE FINANCIAL CORP.

OMNIBUS SHARE INCENTIVE PLAN

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EVERYDAY PEOPLE FINANCIAL CORP.

OMNIBUS SHARE INCENTIVE PLAN

Everyday People Financial Corp. (the "**Corporation**") hereby establishes an omnibus share incentive plan for certain qualified directors, executive officers, employees and consultants of the Corporation or any of its Subsidiaries (as defined herein).

ARTICLE 1 INTERPRETATION

1.1 Definitions

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means a notional account maintained for each Participant on the books of the Corporation which will be credited with Share Units or DSUs, as applicable, in accordance with the terms of this Plan;

"**Affiliate**" has the meaning ascribed thereto in the *Securities Act* (Alberta), as amended, supplemented or replaced from time to time;

"**Award**" means any of an Option, Share Unit or DSU granted pursuant to, or otherwise governed by, the Plan;

"**Award Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a Share Unit Agreement, a DSU Agreement, an Employment Agreement or a Consulting Agreement;

"**Blackout Period**" means a period during which the Corporation prohibits Participants from trading securities of the Corporation which is formally imposed by the Corporation pursuant to its internal trading policies (which, for greater certainty, does not include a period during which a Participant or the Corporation is subject to a cease trade order (or similar order under securities laws) in respect of the Corporation's securities);

"**Blackout Period Expiry Date**" means the date on which a Blackout Period expires;

"**Board**" means the board of directors of the Corporation as constituted from time to time;

"**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when Canadian chartered banks are generally open for business in Edmonton, Alberta for the transaction of banking business;

"**Canadian Participant**" means a Participant who is a resident of Canada and/or who is granted an Award in respect of, or by virtue of, employment services rendered in Canada, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer;

"**Cause**" has the meaning ascribed thereto in Section 6.2(1) hereof;

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

- (a) any transaction (other than a transaction described in paragraph (b) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of directors of the Corporation, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Corporation under any of the Corporation's equity incentive plans;
- (b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Corporation immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction;
- (c) the sale, lease, exchange, license or other disposition of assets, rights or properties of the Corporation or any of its Subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Corporation and its Subsidiaries on a consolidated basis to any other Person, other than a disposition to a wholly-owned Subsidiary of the Corporation in the course of a reorganization of the assets of the Corporation and its wholly-owned Subsidiaries;
- (d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a *bona fide* reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement); or
- (e) individuals who, immediately prior to a particular time, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board immediately following such time; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder;

"**Code Section 409A**" means Section 409A of the Code and applicable regulations and guidance issued thereunder;

"**Consultant**" means an individual (other than an employee, executive officer or director of the Corporation or a Subsidiary) or company that: (a) is engaged to provide on an ongoing *bona fide* basis, consulting,

technical, management or other services to the Corporation or to a Subsidiary, other than services provided in relation to a distribution; (b) provides the services under a written contract between the Corporation or the Subsidiary and the individual or company, as the case may be; (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary; and (d) has a relationship with the Corporation or a Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Corporation;

"Consulting Agreement" means any written consulting agreement between the Corporation or a Subsidiary and a Participant who is a Consultant;

"Designated Broker" means a broker who is independent of, and deals at arm's length with, the Corporation and its Subsidiaries and is designated by the Corporation;

"Dividend Equivalent" means additional Share Units or DSUs credited to a Participant's Account as a dividend equivalent pursuant to Section 4.7 or Section 5.6, respectively;

"DSU" means a deferred share unit, which is a right awarded to a Participant to receive a payment as provided in Article 5 hereof and subject to the terms and conditions of this Plan;

"DSU Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of DSUs and the terms and conditions thereof, a form of which is attached hereto as Exhibit "D";

"DSU Redemption Date" means, with respect to a particular DSU, the date on which such DSU is redeemed in accordance with the provisions of this Plan;

"Eligible Participant" means: (a) in respect of a grant of Options, any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries, (b) in respect of a grant of Share Units, any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries other than Persons retained to provide Investor Relations Activities, and (c) in respect of a grant of DSUs, any Non-Employee Director other than Persons retained to provide Investor Relations Activities;

"Employment Agreement" means, with respect to any Participant, any written employment agreement between the Corporation or a Subsidiary and such Participant;

"Exchange" means the TSXV or, if the Shares are not listed and posted for trading on the TSXV at a particular date, such other stock exchange or trading platform upon which the Shares are listed and posted for trading and which has been designated by the Board;

"Exercise Notice" means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Option, if applicable;

"Insider" has the meaning ascribed thereto in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"Investor Relations Activities" has the meaning ascribed thereto in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"ITA" means the *Income Tax Act* (Canada), as amended from time to time;

"ITA Regulations" means the regulations promulgated under the ITA, as amended from time to time;

"Market Value of a Share" means, with respect to any particular date as of which the Market Value of a Share is required to be determined, (a) if the Shares are then listed on the TSXV, the closing price of the Shares on the TSXV on the last Trading Day prior to such particular date; (b) if the Shares are not then listed on the TSXV, the closing price of the Shares on any other stock exchange on which the Shares are then listed (and, if more than one, then using the stock exchange on which a majority of trading in the Shares occurs) on the last Trading Day prior to such particular date; or (c) if the Shares are not then listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith, and such determination shall be conclusive and binding on all Persons;

"Non-Employee Director" means a member of the Board who is not otherwise an employee or executive officer of the Corporation or a Subsidiary;

"Option" means an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price;

"Option Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of Options and the terms and conditions thereof, a form of which is attached hereto as Exhibit "A";

"Option Price" has the meaning ascribed thereto in Section 3.2(1) hereof;

"Option Term" has the meaning ascribed thereto in Section 3.4 hereof;

"Outstanding Issue" means the number of Shares that are issued and outstanding as at a specified time, on a non-diluted basis;

"Participant" means any Eligible Participant that is granted one or more Awards under the Plan;

"Performance Criteria" means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Option or Share Unit;

"Performance Period" means the period determined by the Board at the time any Option or Share Unit is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Option or Share Unit are to be measured;

"Person" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

"Plan" means this Omnibus Share Incentive Plan, including the exhibits hereto, as amended or amended and restated from time to time;

"Redemption Date" has the meaning ascribed thereto in Section 4.5(1) hereof;

"Reserved Amount" has the meaning ascribed thereto in Section 2.4(1)(c) hereof;

"Restriction Period" means, with respect to a particular grant of Share Units, the period between the date of grant of such Share Units and the latest Vesting Date in respect of any portion of such Share Units;

"SEC" means the U.S. Securities and Exchange Commission;

"Separation from Service" has the meaning ascribed to it under Code Section 409A;

"Share Compensation Arrangement" means any stock option, stock option plan, employee stock purchase plan, long-term incentive plan or other compensation or incentive mechanism involving the issuance or potential issuance of Shares from treasury, including a share purchase from treasury by a full-time employee, officer, director, Insider or Consultant which is financially assisted by the Corporation or a Subsidiary by way of a loan, guarantee or otherwise, subject to prior Exchange acceptance;

"Share Unit" means a right awarded to a Participant to receive a payment as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

"Share Unit Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of Share Units and the terms and conditions thereof, a form of which is attached hereto as Exhibit "C";

"Share Unit Outside Expiry Date" has the meaning ascribed thereto in Section 4.5(4) hereof;

"Shares" means the common shares in the capital of the Corporation;

"Subsidiary" means a corporation, company or partnership that is controlled, directly or indirectly, by the Corporation;

"Termination Date" means (a) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Corporation or one of its Subsidiaries, (b) in the event of the termination of a Participant's employment, or position as director or executive officer of the Corporation or a Subsidiary, or Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Corporation or the Subsidiary, as the case may be, and (c) in the event of a Participant's death, the date of death, provided that, in all cases, in applying the provisions of this Plan to DSUs granted to a Canadian Participant, the "Termination Date" shall be the latest date on which the Participant is neither a director, executive officer or employee of the Corporation or of any affiliate of the Corporation (where "affiliate" has the meaning ascribed thereto by the Canada Revenue Agency for the purposes of paragraph 6801(d) of the ITA Regulations);

"Termination of Service" means that a Participant has ceased to be an Eligible Participant;

"Trading Day" means any day on which the TSXV or other applicable stock exchange is open for trading;

"TSXV" means the TSX Venture Exchange;

"U.S." or "United States" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"U.S. Securities Act" means the United States *Securities Act of 1933*, as amended;

"U.S. Share Unit Outside Expiry Date" has the meaning ascribed thereto in Section 4.1 hereof;

"U.S. Taxpayer" means a Participant who is a U.S. citizen, a U.S. permanent resident or other person who is subject to taxation on their income or in respect of Awards under the Code, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer; and

"Vesting Date" has the meaning ascribed thereto in Section 4.4 hereof.

1.2 Interpretation

- (1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion or authority, as the case may be, of the Board.
- (2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.
- (3) In this Plan, words importing the singular shall include the plural and vice versa and words importing any gender include any other gender.
- (4) The words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation".
- (5) In this Plan, the expressions "Article", "Section" and other subdivision followed by a number mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.
- (6) Unless otherwise specified in the Participant's Award Agreement, all references to dollar amounts are to Canadian currency, and where any amount is required to be converted to or from a currency other than Canadian currency, such conversion shall be based on the exchange rate quoted by the Bank of Canada on the particular date.
- (7) For purposes of this Plan, the legal representatives of a Participant shall only include the legal representative of the Participant's estate or will.
- (8) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2

PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

2.1 Purpose of the Plan

The purpose of the Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

- (a) to increase the interest in the Corporation's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;
- (b) to provide an incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;
- (c) to reward Participants for their performance of services while working for the Corporation or a Subsidiary; and

- (d) to provide a means through which the Corporation or a Subsidiary may attract and retain able Persons to enter its employment or service.

2.2 Implementation and Administration of the Plan

- (1) The Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. If such committee is appointed for this purpose, all references to the "Board" herein will be deemed references to such committee. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.
- (2) Subject to Article 7 and any applicable rules of an Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.
- (3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operation of the Plan as it may deem necessary or advisable. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board shall be final and binding on the Corporation, its Subsidiaries and all Eligible Participants.
- (4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board, or any Person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Corporation with respect to any such action or determination.
- (5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Corporation. For greater clarity, the Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

2.3 Participation in this Plan

- (1) The Corporation makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant, vesting, exercise or settlement of an Award or any transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Corporation nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) to compensate for a downward fluctuation in the price of the Shares or any shares of the Corporation or of a related (within the meaning of the ITA) corporation, nor will any other form of benefit be conferred upon,

or in respect of, a Participant for such purpose. The Corporation and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.

- (2) Participants (and their legal representatives) shall have no legal or equitable right, claim or interest in any specific property or asset of the Corporation or any of its Subsidiaries. No asset of the Corporation or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Corporation or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.
- (3) Unless otherwise determined by the Board, the Corporation shall not offer financial assistance to any Participant in regards to the exercise of any Award granted under this Plan.

2.4 Shares Subject to the Plan

- (1) Subject to adjustment pursuant to Article 7 hereof, and as may be approved by the Exchange and the shareholders of the Corporation from time to time:
 - (a) the securities that may be acquired by Participants pursuant to Awards under this Plan shall consist of authorized but unissued Shares, provided that in the case of Share Units and DSUs, the Corporation (or applicable Subsidiary) may, at its sole discretion, elect to settle such Share Units or DSUs in Shares acquired in the open market by a Designated Broker for the benefit of a Participant;
 - (b) the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted under this Plan shall be equal to 10% of the Outstanding Issue from time to time, less the Reserved Amount and the number of Shares reserved for issuance pursuant to any other Share Compensation Arrangement of the Corporation; and
 - (c) the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under this Plan shall not exceed 5,000,000 Shares (the "**Reserved Amount**").
- (2) For the purposes of calculating the number of Shares reserved for issuance under this Plan:
 - (a) each Option shall be counted as reserving one Share under the Plan, and
 - (b) notwithstanding that the settlement of any Share Unit or DSU in Shares shall be at the sole discretion of the Corporation as provided herein, each Share Unit and each DSU shall, in each case, be counted as reserving one Share under the Plan.
- (3) No Award may be granted if such grant would have the effect of causing the total number of Shares reserved for issuance under this Plan to exceed the maximum number of Shares reserved for issuance under this Plan as set out above.
- (4) If (a) an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised, or (b) an outstanding Award

(or portion thereof) is settled in cash, then in each such case the Shares reserved for issuance in respect of such Award (or portion thereof) will again be available for issuance under the Plan.

2.5 Participation Limits

- (1) In no event shall this Plan, together with all other previously established and outstanding Share Compensation Arrangements of the Corporation, permit at any time:
 - (a) the aggregate number of Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the Outstanding Issue; or
 - (b) the grant to Insiders (as a group), within any 12 month period, of an aggregate number of Awards exceeding 10% of the Outstanding Issue, calculated at the date an Award is granted to any Insider,

unless the Corporation has obtained the requisite disinterested shareholder approval.

- (2) The aggregate number of Awards granted to any one Person (and companies wholly-owned by that Person) in any 12 month period shall not exceed 5% of the Outstanding Issue, calculated on the date an Award is granted to the Person, unless the Corporation has obtained the requisite disinterested shareholder approval.
- (3) The aggregate number of Awards granted to any one Consultant in any 12 month period shall not exceed 2% of the Outstanding Issue, calculated at the date an Award is granted to the Consultant.
- (4) The aggregate number of Options granted to all Persons retained to provide Investor Relations Activities shall not exceed 2% of the Outstanding Issue in any 12 month period, calculated at the date an Option is granted to any such Person. No other form of Award other than Options may be granted to any Person retained to provide Investor Relations Activities.

2.6 Granting of Awards

Any Award granted under or otherwise governed by the Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any stock exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant, exercise or settlement of such Award or the issuance or purchase of Shares thereunder, as applicable, such Award may not be granted, exercised or settled, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3 OPTIONS

3.1 Nature of Options

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For greater certainty, the Corporation is obligated to issue and deliver the designated number of Shares on the exercise of an Option and shall have no independent discretion to settle an Option in cash or other property

other than Shares issued from treasury. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

3.2 Option Awards

- (1) Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive Options under the Plan, (b) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted (which shall not be prior to the date of the resolution of the Board), (c) subject to Section 3.3, determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**"), (d) determine the relevant vesting provisions (including Performance Criteria, if applicable) and (e) determine the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of the Exchange. For Options granted to employees, management company employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.
- (2) All Options granted herein shall vest in accordance with the terms of the Option Agreement entered into in respect of such Options. Notwithstanding the foregoing, Options granted to Persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter (1/4) of the Options vesting in any three month period. No acceleration of the vesting provisions of Options granted to Persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the TSXV.

3.3 Option Price

The Option Price in respect of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of a Share as of the date of the grant, less any discount permitted by the Exchange. A minimum exercise price cannot be established unless the Options are allocated to particular Participants.

3.4 Option Term

The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than 10 years from the date of grant of the Option ("**Option Term**"). Unless otherwise determined by the Board, all unexercised Options shall be cancelled, without any compensation, at the expiry of such Options. Notwithstanding the expiration provisions hereof, if the date on which an Option Term expires falls within a Blackout Period, the expiration date of the Option will be the date that is 10 Business Days after the Blackout Period Expiry Date. Notwithstanding anything else herein contained, the 10 Business Day period referred to in this Section 3.4 may not be further extended by the Board.

3.5 Exercise of Options

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board, at the time of granting the particular Option, may determine in its sole discretion.

For greater certainty, any exercise of Options by a Participant shall be made in compliance with the Corporation's insider trading policy.

3.6 Method of Exercise and Payment of Purchase Price

- (1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the legal representative of the Participant) by delivering a fully completed Exercise Notice, a form of which is attached hereto as Exhibit "B", to the Corporation at its registered office to the attention of the Chief Financial Officer of the Corporation (or the individual that the Chief Financial Officer of the Corporation may from time to time designate) or by giving notice in such other manner as the Corporation may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by payment, in full, of (a) the Option Price multiplied by the number of Shares specified in such Exercise Notice, and (b) such amount in respect of withholding taxes and other applicable source deductions as the Corporation may require under Section 8.2. Such payment shall be in the form of cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board.
- (2) Upon exercise of an Option, the Corporation shall, as soon as practicable after such exercise and receipt of all payments required to be made by the Participant to the Corporation in connection with such exercise, but no later than 10 Business Days following such exercise and payment, forthwith cause the transfer agent and registrar of the Shares either to:
 - (a) deliver to the Participant (or to the legal representative of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or the legal representative of the Participant) shall have then paid for and as are specified in such Exercise Notice; or
 - (b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the legal representative of the Participant) shall have then paid for and as are specified in such Exercise Notice, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares.
- (3) No fractional Shares will be issued upon the exercise of Options granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 7.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

3.7 Option Agreements

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "A". The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the Option shall be continuously governed by section 7 of the ITA) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

ARTICLE 4 RESTRICTED AND PERFORMANCE SHARE UNITS

4.1 Nature of Share Units

A Share Unit is an Award that is a bonus for services rendered in the year of grant, that, upon settlement, entitles the recipient Participant to receive a cash payment equal to the Market Value of a Share or, at the sole discretion of the Board, a Share, and subject to such restrictions and conditions on vesting as the Board may determine at the time of grant, unless such Share Unit expires prior to being settled. Restrictions and conditions on vesting may, without limitation, be based on the passage of time during continued employment or other service relationship (sometimes referred to as a "Restricted Share Unit" or "RSU"), the achievement of specified Performance Criteria (sometimes referred to as a "Performance Share Unit" or "PSU"), or both.

Unless otherwise provided in the applicable Share Unit Agreement, it is intended that Share Units awarded to U.S. Taxpayers will be exempt from Code Section 409A under U.S. Treasury Regulation section 1.409A-1(b)(4), and accordingly such Share Units will be settled/redeemed by March 15th of the year following the year in which such Share Units are not, or are no longer, subject to a substantial risk of forfeiture (as such term is interpreted under Code Section 409A). For greater certainty, upon the satisfaction or waiver or deemed satisfaction of all Performance Criteria and other vesting conditions, the Share Units of U.S. Taxpayers will no longer be subject to a substantial risk of forfeiture, and will be settled/redeemed by March 15th of the following year (the "**U.S. Share Unit Outside Expiry Date**"). It is intended that, in respect of Share Units granted to Canadian Participants as a bonus for services rendered in the year of grant, neither the Plan nor any Share Units granted hereunder will constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA, by reason of the exemption in paragraph (k) thereof. All Share Units granted hereunder shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages received or receivable by any Canadian Participant in respect of his or her services to the Corporation or a Subsidiary, as applicable.

4.2 Share Unit Awards

- (1) Subject to the provisions herein and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive Share Units under the Plan, (b) fix the number of Share Units, if any, to be granted to each Eligible Participant and the date or dates on which such Share Units shall be granted, (c) determine the relevant conditions, vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restriction Period of such Share Units, and (d) determine any other terms and conditions applicable to the granted Share Units, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any Share Unit Agreement. For Share Units granted to employees, management company employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.
- (2) All Share Units granted herein shall vest in accordance with the terms of the Share Unit Agreement entered into in respect of such Share Units; provided, however, that no Share Units may vest within one year of the date of grant of such Share Units (other than accelerated vesting in the event of the death of the Participant or the Participant ceasing to be an Eligible Participant in connection with a Change of Control, takeover bid, reverse takeover or similar transaction).

- (3) Subject to the vesting and other conditions and provisions in this Plan and in the applicable Share Unit Agreement, each Share Unit awarded to a Participant shall entitle the Participant to receive, on settlement, a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Share or any combination of cash and Shares as the Board in its sole discretion may determine, in each case less any applicable withholding taxes. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any Share Unit, and, notwithstanding any discretion exercised by the Board to settle any Share Unit, or a portion thereof, in the form of Shares, the Board reserves the right to change such form of payment at any time until payment is actually made.

4.3 Share Unit Agreements

- (1) The grant of a Share Unit by the Board shall be evidenced by a Share Unit Agreement in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "C". Such Share Unit Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a Share Unit Agreement. The provisions of the various Share Unit Agreements issued under this Plan need not be identical.
- (2) The Share Unit Agreement shall contain such terms that the Corporation considers necessary in order that the Share Units granted to U.S. Taxpayers will comply with Code Section 409A and any provisions respecting restricted share units in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the Share Units shall not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA, by reason of the exemption in paragraph (k) thereof) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

4.4 Vesting of Share Units

The Board shall have sole discretion to (a) determine if any vesting conditions with respect to a Share Unit, including any Performance Criteria or other vesting conditions contained in the applicable Share Unit Agreement, have been met, (b) waive the vesting conditions applicable to Share Units (or deem them to be satisfied), and (c) extend the Restriction Period with respect to any grant of Share Units, provided that (i) any such extension shall not result in the Restriction Period for such Share Units extending beyond the Share Unit Outside Expiry Date, and (ii) with respect to any grant of Share Units to a U.S. Taxpayer, such extension constitutes a substantial risk of forfeiture and such Share Units will continue to be exempt from (or otherwise comply with) Code Section 409A. The Corporation shall communicate to a Participant, as soon as reasonably practicable, the date on which all such applicable vesting conditions in respect of a grant of Share Units to the Participant have been satisfied, waived or deemed satisfied and such Share Units have vested (the "**Vesting Date**").

4.5 Redemption / Settlement of Share Units

- (1) Subject to the provisions of this Section 4.5 and Section 4.6, a Participant's vested Share Units shall be redeemed in consideration for a cash payment on the date (the "**Redemption Date**") that is the earliest of (a) the 15th day following the applicable Vesting Date for such vested Share Units (or, if such day is not a Business Day, on the immediately following Business Day), (b) the Share Unit

Outside Expiry Date, and (c) in the case of a Participant who is a U.S. Taxpayer, the U.S. Share Unit Outside Expiry Date.

- (2) Subject to the provisions of this Section 4.5 and Section 4.6, during the period between the Vesting Date and the Redemption Date in respect of a Participant's vested Share Units, the Corporation (or any Subsidiary that is party to an Employment Agreement or Consulting Agreement with the Participant whose vested Share Units are to be redeemed) shall, at its sole discretion, be entitled to elect to settle all or any portion of the cash payment obligation otherwise arising in respect of the Participant's vested Share Units either (a) by the issuance of Shares to the Participant (or the legal representative of the Participant, if applicable) on the Redemption Date, or (b) by paying all or a portion of such cash payment obligation to the Designated Broker, who shall use the funds received to purchase Shares in the open market, which Shares shall be registered in the name of the Designated Broker in a separate account for the Participant's benefit.
- (3) Settlement of a Participant's vested Share Units shall take place on the Redemption Date as follows:
 - (a) where the Corporation (or applicable Subsidiary) has elected to settle all or a portion of the Participant's vested Share Units in Shares issued from treasury:
 - (i) in the case of Shares issued in certificated form, by delivery to the Participant (or to the legal representative of the Participant, if applicable) of a certificate in the name of the Participant (or the legal representative of the Participant, if applicable) representing the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions in accordance with Section 8.2; or
 - (ii) in the case of Shares issued in uncertificated form, by the issuance to the Participant (or to the legal representative of the Participant, if applicable) of the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares;
 - (b) where the Corporation or a Subsidiary has elected to settle all or a portion of the Participant's vested Share Units in Shares purchased in the open market, by delivery by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant to the Designated Broker of readily available funds in an amount equal to the Market Value of a Share as of the Redemption Date multiplied by the number of vested Share Units to be settled in Shares purchased in the open market, less the amount of any applicable withholding tax and other applicable source deductions under Section 8.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;
 - (c) any cash payment to which the Participant is entitled (excluding, for the avoidance of doubt, any amount payable in respect of the Participant's Share Units that the Corporation or a Subsidiary has elected to settle in Shares) shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or Subsidiary of which the Participant is a director, executive officer,

employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; and

- (d) where the Corporation or a Subsidiary has elected to settle a portion, but not all, of the Participant's vested Share Units in Shares, the Participant shall be deemed to have instructed the Corporation or Subsidiary, as applicable, to withhold from the cash portion of the payment to which the Participant is otherwise entitled such amount as may be required in accordance with Section 8.2 and to remit such withheld amount to the applicable taxation authorities on account of any withholding tax obligations, and the Corporation or Subsidiary, as applicable, shall deliver any remaining cash payable, after making any such remittance, to the Participant (or to the legal representative of the Participant, if applicable) as soon as reasonably practicable. In the event that the cash portion payable to settle a Participant's Share Units in the foregoing circumstances is not sufficient to satisfy the withholding obligations of the Corporation or a Subsidiary pursuant to Section 8.2, the Corporation or Subsidiary, as applicable, shall be entitled to satisfy any remaining withholding obligation by any other mechanism as may be required or determined by the Corporation or Subsidiary as appropriate.
- (4) Notwithstanding any other provision in this Article 4, no payment, whether in cash or in Shares, shall be made in respect of the settlement of any Share Units later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted (the "**Share Unit Outside Expiry Date**").

4.6 Determination of Amounts

- (1) The cash payment obligation arising in respect of the redemption and settlement of a vested Share Unit pursuant to Section 4.5 shall be equal to the Market Value of a Share as of the applicable Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or the legal representative of the Participant, if applicable) in respect of a particular redemption of the Participant's vested Share Units shall, subject to any adjustments in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, be equal to the Market Value of a Share as of the Redemption Date for such vested Share Units multiplied by the number of vested Share Units in the Participant's Account at the commencement of the Redemption Date (after deducting any such vested Share Units in the Participant's Account in respect of which the Corporation (or applicable Subsidiary) makes an election under Section 4.5(2) to settle such vested Share Units in Shares).
- (2) If the Corporation (or applicable Subsidiary) elects in accordance with Section 4.5(2) to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's vested Share Units by the issuance of Shares, the Corporation shall, subject to any adjustments in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, issue to the Participant (or the legal representative of the Participant, if applicable), for each vested Share Unit which the Corporation (or applicable Subsidiary) elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 7.1 and/or any withholding required pursuant to Section 8.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation (or applicable Subsidiary) to settle all or a portion of the Participant's vested Share Units in Shares includes a fractional Share, the aggregate number of Shares to be received by the Participant shall be rounded down to the nearest whole number of Shares.

4.7 Award of Dividend Equivalents

- (1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested Share Units in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional Share Units, the number of which shall be equal to a fraction where the numerator is the product of (a) the number of Share Units in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share and the denominator of which is the Market Value of a Share calculated as of the date that dividends are paid. Any additional Share Units credited to a Participant's Account as a Dividend Equivalent shall be subject to the same terms and conditions (including vesting, Restriction Periods and expiry) as the Share Units in respect of which such additional Share Units are credited, and shall be counted towards the participation limits in Section 2.5.
- (2) If any Dividend Equivalent awarded under Section 4.7 cannot be credited to a Participant's Account in additional Share Units because (i) there is an insufficient number of Shares reserved for issuance under the Plan to provide for such Dividend Equivalent, or (ii) crediting the Participant with the Dividend Equivalent would breach Section 2.5, then the cash amount of such dividend shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; provided that such Dividend Equivalent may be accrued in cash but shall not be paid until the Participant's applicable Share Units have vested.
- (3) In the event that the Participant's applicable Share Units do not vest, all Dividend Equivalents, if any, associated with such Share Units will be forfeited by the Participant.

ARTICLE 5 DEFERRED SHARE UNITS

5.1 Nature of DSUs

A DSU is an Award for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to receive cash or acquire Shares, as determined by the Corporation in its sole discretion, unless such DSU expires prior to being settled.

For greater certainty, the aggregate of all amounts each of which may be received in respect of a DSU shall depend, at all times, on the fair market value of shares in the capital of the Corporation or any corporation related (within the meaning of the ITA) thereto within the period that commences one year prior to the Participant's Termination Date and ends at the time the amount is received.

5.2 DSU Awards

- (1) Subject to the provisions of this Plan, any shareholder or regulatory approval which may be required, and the requirements of paragraph 6801(d) of the ITA Regulations and Code Section 409A, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive DSUs under the Plan, (b) fix the number of DSUs, if any, to be granted to any Eligible Participant and the date or dates on which such DSUs shall be granted, and (c) determine the relevant conditions and vesting provisions for such DSUs, subject to the terms

and conditions prescribed in this Plan and in any DSU Agreement, as applicable. For DSUs granted to employees, management company employees and Consultants, if applicable, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.

- (2) All DSUs granted herein shall vest in accordance with the terms of the DSU Agreement entered into in respect of such DSUs; provided, however, that no DSUs may vest within one year of the date of grant of such DSUs.
- (3) Subject to the vesting and other conditions and provisions in this Plan and in any DSU Agreement, each DSU awarded to a Participant shall entitle the Participant to receive on settlement a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Share or any combination of cash and Shares as the Corporation in its sole discretion may determine. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any DSU, and, notwithstanding any discretion exercised by the Corporation to settle any DSU, or portion thereof, in the form of Shares, the Corporation reserves the right to change such form of payment at any time until payment is actually made.

5.3 DSU Agreements

- (1) The grant of a DSU by the Board shall be evidenced by a DSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "D". Such DSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a DSU Agreement. The provisions of the various DSU Agreements issued under this Plan need not be identical.
- (2) Each DSU Agreement shall contain such terms that the Corporation considers necessary in order that the DSUs granted thereunder to U.S. Taxpayers will comply with Code Section 409A and any provisions respecting deferred share units in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the DSUs shall not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA by reason of the exemption in paragraph 6801(d) of the ITA Regulations) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

5.4 Redemption / Settlement of DSUs

- (1) Except as otherwise provided in this Section 5.4 or Section 8.8 of this Plan, (i) DSUs of a Participant who is a U.S. Taxpayer shall be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Separation from Service, and (ii) DSUs of a Participant who is a Canadian Participant (or who is neither a U.S. Taxpayer nor a Canadian Participant) shall be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Termination Date, but in any event not later than, and any payment (whether in cash or in Shares) in respect of the settlement of such DSUs shall be made no later than, December 15th of the first calendar year commencing immediately after the Participant's Termination Date.

Notwithstanding the foregoing, if a payment in settlement of DSUs of a Participant who is both a U.S. Taxpayer and a Canadian Participant:

- (a) is required as a result of his or her Separation from Service in accordance with clause (i) above, but such payment would result in such DSUs failing to satisfy the requirements of paragraph 6801(d) of the ITA Regulations, and the Board determines that it is not practical to make such payment in some other manner or at some other time that complies with both Code Section 409A and paragraph 6801(d) of the ITA Regulations, then such payment will be made to a trustee to be held in trust for the benefit of the Participant in a manner that causes the payment to be included in the Participant's income under the Code but does not contravene the requirements of paragraph 6801(d) of the ITA Regulations, and the amount shall thereafter be paid out of the trust at such time and in such manner as complies with the requirements of paragraph 6801(d) of the ITA Regulations; or
 - (b) is required pursuant to clause (ii) above, but such payment would result in such DSUs failing to satisfy the requirements of Code Section 409A because the Participant has not experienced a Separation from Service, and if the Board determines that it is not practical to make such payment in some other manner or at some other time that satisfies the requirements of both Code Section 409A and paragraph 6801(d) of the ITA Regulations, then the Participant shall forfeit such DSUs without compensation therefor.
- (2) The Corporation will have, at its sole discretion, the ability to elect to settle all or any portion of the cash payment obligation otherwise arising in respect of the redemption and settlement of a Participant's DSUs either (a) by the issuance of Shares to the Participant (or the legal representative of the Participant, if applicable) on the DSU Redemption Date, or (b) by paying all or a portion of such cash payment obligation to the Designated Broker, who shall use the funds received to purchase Shares in the open market, which Shares shall be registered in the name of the Designated Broker in a separate account for the Participant's benefit.
 - (3) For greater certainty, the Corporation shall not pay any cash or issue or deliver any Shares to a Participant in satisfaction of the redemption of a Participant's DSUs prior to the Corporation being satisfied, in its sole discretion, that all applicable withholding taxes and other applicable source deductions under Section 8.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular DSUs.
 - (4) The redemption and settlement of a Participant's DSUs shall occur on the applicable DSU Redemption Date as follows:
 - (a) where the Corporation has elected to settle all or a portion of the Participant's DSUs in Shares issued from treasury:
 - (i) in the case of Shares issued in certificated form, by delivery to the Participant (or to the legal representative of the Participant, if applicable) of a certificate in the name of the Participant (or the legal representative of the Participant, if applicable) representing the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions in accordance with Section 8.2; or
 - (ii) in the case of Shares issued in uncertificated form, by the issuance to the Participant (or to the legal representative of the Participant, if applicable) of the aggregate number of Shares that the Participant is entitled to receive, subject to

satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares;

- (b) where the Corporation has elected to settle all or a portion of the Participant's DSUs in Shares purchased in the open market, by delivery by the Corporation to the Designated Broker of readily available funds in an amount equal to the Market Value of a Share as of the applicable DSU Redemption Date multiplied by the number of DSUs to be settled in Shares purchased in the open market, less the amount of any applicable withholding tax and other applicable source deductions under Section 8.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;
- (c) any cash payment to which the Participant is entitled (excluding, for the avoidance of doubt, any amount payable in respect of the Participant's DSUs that the Corporation has elected to settle in Shares) shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation in cash, by cheque or by such other payment method as the Corporation and Participant may agree; and
- (d) where the Corporation has elected to settle a portion, but not all, of the Participant's DSUs in Shares, the Participant shall be deemed to have instructed the Corporation to withhold from the cash portion of the payment to which the Participant is otherwise entitled such amount as may be required in accordance with Section 8.2 and to remit such withheld amount to the applicable taxation authorities on account of any withholding obligations of the Corporation, and the Corporation shall deliver any remaining cash payable, after making any such remittance, to the Participant (or to the legal representative of the Participant, if applicable) as soon as reasonably practicable. In the event that the cash portion elected by the Corporation to settle the Participant's DSUs is not sufficient to satisfy the withholding obligations of the Corporation pursuant to Section 8.2, any remaining amounts shall be satisfied by the Corporation by any other mechanism as may be required or determined by the Corporation as appropriate.

5.5 Determination of Amounts

- (1) The cash payment obligation by the Corporation in respect of the redemption and settlement of a DSU pursuant to Section 5.4 shall be equal to the Market Value of a Share as of the applicable DSU Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or the legal representative of the Participant, if applicable) in respect of a particular redemption of the Participant's DSUs shall, subject to any adjustment in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, be equal to the Market Value of a Share as of the DSU Redemption Date for such DSUs multiplied by the number of DSUs being redeemed (after deducting any such DSUs in respect of which the Corporation makes an election under Section 5.4(2) to settle such DSUs in Shares).
- (2) If the Corporation elects in accordance with Section 5.4(2) to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's DSUs by the issuance of Shares, the Corporation shall, subject to any adjustments in accordance with Section 7.1 and any

withholding required pursuant to Section 8.2, issue to the Participant, for each DSU which the Corporation elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 7.1 and/or any withholding required pursuant to Section 8.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation to settle all or a portion of the Participant's DSUs includes a fractional Share, the aggregate number of Shares to be received by the Participant shall be rounded down to the nearest whole number of Shares.

5.6 Award of Dividend Equivalents

- (1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional DSUs, the number of which shall be equal to a fraction where the numerator is the product of (a) the number of DSUs in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share and the denominator of which is the Market Value of a Share calculated as of the date that dividends are paid. Any additional DSUs credited to a Participant's Account as a Dividend Equivalent shall be subject to the same terms and conditions (including vesting conditions) as the DSUs in respect of which such additional DSUs are credited, and shall be counted towards the participation limits in Section 2.5.
- (2) If any Dividend Equivalent awarded under Section 5.6 cannot be credited to a Participant's Account in additional DSUs because (i) there is an insufficient number of Shares reserved for issuance under the Plan to provide for such Dividend Equivalent, or (ii) crediting the Participant with the Dividend Equivalent would breach Section 2.5, then the cash amount of such dividend shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; provided that such Dividend Equivalent may be accrued in cash but shall not be paid until the Participant's applicable DSUs have vested.
- (3) In the event that the Participant's applicable DSUs do not vest, all Dividend Equivalents, if any, associated with such DSUs will be forfeited by the Participant.

ARTICLE 6 GENERAL CONDITIONS

6.1 General Conditions Applicable to Awards

Each Award shall be subject to the following conditions:

- (1) **Vesting Period.** Each Award granted hereunder shall vest in accordance with the terms of this Plan and the Award Agreement entered into in respect of such Award. The Board has the right, in its sole discretion, to waive any vesting conditions or accelerate the vesting of any Award, or to deem any Performance Criteria or other vesting conditions to be satisfied, notwithstanding the vesting schedule set forth for such Award; provided, however, that no acceleration of the vesting provisions of Options granted to Persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the TSXV.

- (2) **Employment.** Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Corporation or a Subsidiary to the Participant of employment or another service relationship with the Corporation or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Corporation or any of its Subsidiaries in connection with the employment, retention or termination of any such Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.
- (3) **Grant of Awards.** Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Corporation or any Subsidiary.
- (4) **Rights as a Shareholder.** Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as a shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Without in any way limiting the generality of the foregoing and except as provided under this Plan, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.
- (5) **Conformity to Plan.** In the event that an Award is granted or an Award Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.
- (6) **Non-Transferability.** Except as set forth herein, each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution. Awards may be exercised only by:
 - (a) the Participant to whom the Awards were granted;
 - (b) upon the Participant's death, by the legal representative of the Participant's estate; or
 - (c) upon the Participant's incapacity, the legal representative having authority to deal with the property of the Participant;

provided that any such legal representative shall first deliver evidence satisfactory to the Corporation of entitlement to exercise any Award. A Person exercising an Award may subscribe for Shares only in the Person's own name or in the Person's capacity as a legal representative.

- (7) **Participant's Entitlement.** Except as otherwise provided in this Plan (including, without limiting the generality of the foregoing, pursuant to Section 6.2), or unless the Board permits otherwise, upon any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Corporation and not of the Corporation itself, whether or not then exercisable, shall automatically terminate on the date of such change.

6.2 General Conditions Applicable to Options

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Option shall be subject to the following conditions:

- (1) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Corporation that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Corporation's codes of conduct and any other reason determined by the Corporation to be cause for termination.
- (2) **Termination not for Cause.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Corporation or a Subsidiary being terminated without Cause (including, for the avoidance of doubt, as a result of any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, as contemplated by Section 6.1(7)), (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such termination, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.
- (3) **Resignation.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Corporation or a Subsidiary, (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such resignation, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.
- (4) **Retirement/Permanent Disability.** Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (a) each unvested Option granted to such Participant shall terminate and become void immediately, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Corporation or any Subsidiary by reason of permanent disability (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.
- (5) **Death.** Upon a Participant ceasing to be an Eligible Participant by reason of death, (a) each unvested Option granted to such Participant shall terminate and become void immediately, and (b) each vested Option held by such Participant at the time of death may be exercised by the legal

representative of the Participant, provided that any such vested Option shall cease to be exercisable on the earlier of (i) the date that is 12 months after the Participant's death or (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

- (6) **Leave of Absence.** Upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in the Plan shall be terminated, provided that all vested Options shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

6.3 General Conditions Applicable to Share Units

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Share Unit shall be subject to the following conditions:

- (1) **Termination for Cause and Resignation.** Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Corporation or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately, all Share Units credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.
- (2) **Death, Leave of Absence or Termination of Service.** Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of (a) death, (b) retirement, (c) Termination of Service for reasons other than for Cause, (d) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability or (e) becoming eligible to receive long-term disability benefits, all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled. Notwithstanding the foregoing, if the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested Share Units, the date of such action is the Vesting Date.
- (3) **General.** For greater certainty, where (a) a Participant's employment or service relationship with the Corporation or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) hereof or (b) a Participant elects for a voluntary leave of absence pursuant to Section 6.3(2) hereof following the satisfaction of all vesting conditions in respect of particular Share Units but before receipt of the corresponding distribution or payment in respect of such Share Units, the Participant shall remain entitled to such distribution or payment.

ARTICLE 7 ADJUSTMENTS AND AMENDMENTS

7.1 Adjustment to Shares Subject to Outstanding Awards

- (1) At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of the Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any

merger, amalgamation or consolidation of the Corporation with or into another corporation, or (v) any distribution to all holders of Shares or other securities in the capital of the Corporation of cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a Subsidiary or business unit of the Corporation or one of its Subsidiaries or cash proceeds of the disposition of such a Subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

- (a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;
 - (b) adjustments to the number of Shares or cash payment to which the Participant is entitled upon exercise or settlement of such Award; or
 - (c) adjustments to the number or kind of shares reserved for issuance pursuant to the Plan.
- (2) Notwithstanding anything else herein contained, any adjustment to an Award granted or issued under this Plan, other than in connection with a security consolidation or security split, shall be subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

7.2 Change of Control

- (1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to accelerate the vesting of Options to assist the Participants to tender into a takeover bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, to (a) provide that any or all Options shall thereupon terminate, provided that any such outstanding Options that have vested shall remain exercisable until the consummation of such Change of Control, and (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 7.2 is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section 7.2 or the definition of "Change of Control": (i) any conditional exercise of vested Options shall be deemed to be null, void and of no effect, and such conditionally exercised Options shall for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to the exercise of Options which vested pursuant to this Section 7.2 shall be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Options which vested pursuant to this Section 7.2 shall be reinstated. In the event of a Change of Control, the Board may exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action shall be the Vesting Date of such Share Units.

- (2) If the Corporation completes a transaction constituting a Change of Control and within 12 months following the Change of Control a Participant who was also an officer or employee of, or Consultant to, the Corporation prior to the Change of Control has their Employment Agreement or Consulting Agreement terminated, then: (a) all unvested Options granted to such Participant shall immediately vest and become exercisable, and remain open for exercise until the earlier of (i) their expiry date as set out in the applicable Award Agreement, and (ii) the date that is 90 days after such termination or dismissal; and (b) all unvested Share Units shall become vested, and the date of such Participant's Termination Date shall be deemed to be the Vesting Date.

7.3 Amendment or Discontinuance of the Plan

- (1) The Board may amend the Plan or any Award at any time without the consent of the Participants, provided that such amendment shall:
- (a) not adversely alter or impair the rights of any Participant, without the consent of such Participant, except as permitted by the provisions of the Plan;
 - (b) be in compliance with applicable law (including Code Section 409A and the provisions of the ITA, to the extent applicable), and subject to any regulatory approvals including, where required, the approval of the TSXV (or any other stock exchange on which the Shares are listed); and
 - (c) be subject to shareholder approval to the extent such approval is required by applicable law or the requirements of the TSXV (or any other stock exchange on which the Shares are listed), provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Corporation, make the following amendments:
 - (i) other than amendments to the exercise price and the expiry date of any Award as described in Section 7.3(2)(b) and Section 7.3(2)(c), any amendment, with the consent of the Participant, to the terms of an Award previously granted to such Participant under the Plan;
 - (ii) any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the TSXV (or any other stock exchange on which the Shares are listed) or any other regulatory body to which the Corporation is subject;
 - (iii) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correcting grammatical or typographical errors and amending the definitions contained within the Plan; or
 - (iv) any amendment regarding the administration or implementation of the Plan.
- (2) Notwithstanding Section 7.3(1)(c), the Board shall be required to obtain shareholder approval, including, if required by the applicable Exchange, disinterested shareholder approval, to make the following amendments:
- (a) any amendment to the maximum percentage or number of Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Plan, including

an increase to the fixed maximum percentage of Shares or a change from a fixed maximum percentage of Shares to a fixed maximum number of Shares or vice versa, except in the event of an adjustment pursuant to Section 7.1;

- (b) any amendment which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements, except in the event of an adjustment pursuant to Section 7.1; provided, however, that, for greater certainty, disinterested shareholder approval will be required for any amendment which reduces the exercise price of any Option if the Participant is an Insider of the Corporation at the time of the proposed amendment;
 - (c) any amendment which extends the expiry date of any Award, or the Restriction Period of any Share Unit beyond the original expiry date or Restriction Period, except in the event of an extension due to a Blackout Period; provided, however, that, for greater certainty, disinterested shareholder approval will be required for any amendment which extends the expiry date of any Option beyond the original expiry date if the Participant is an Insider of the Corporation at the time of the proposed amendment;
 - (d) any amendment which would permit Awards granted under the Plan to be transferable or assignable other than for normal estate settlement purposes as allowed by Section 6.1(6);
 - (e) any amendment to the definition of an Eligible Participant under the Plan;
 - (f) any amendment to the participation limits set out in Section 2.5; or
 - (g) any amendment to this Section 7.3 of the Plan;
- (3) The Board may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions hereof concerning the effect of termination of the Participant's employment or engagement shall not apply for any reason acceptable to the Board.
- (4) The Board may, subject to regulatory approval, discontinue the Plan at any time without the consent of the Participants provided that such discontinuance shall not materially and adversely affect any Awards previously granted to a Participant under the Plan.

ARTICLE 8 MISCELLANEOUS

8.1 Use of an Administrative Agent

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under the Plan and to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

8.2 Tax Withholding

Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the legal representative of the Participant) under this Plan shall be made net of any

applicable withholdings, including in respect of applicable withholding taxes required to be withheld at source and other source deductions, as the Corporation determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then the withholding obligation may be satisfied in such manner as the Corporation determines, including (a) by the sale of a portion of such Shares by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section 8.1, on behalf of and as agent for the Participant, as soon as permissible and practicable, with the proceeds of such sale being used to satisfy any withholding and remittance obligations of the Corporation (and any remaining proceeds, following such withholding and remittance, to be paid to the Participant), (b) by requiring the Participant, as a condition of receiving such Shares, to pay to the Corporation an amount in cash sufficient to satisfy such withholding, or (c) any other mechanism as may be required or determined by the Corporation as appropriate.

8.3 Securities Law Compliance

- (1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award, the exercise of any Option, the delivery of any Shares upon exercise of any Option, or the Corporation's election to deliver Shares in settlement of any Share Units or DSUs, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation shall not be obliged by any provision of the Plan or the grant of any Award or exercise of any Option hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.
- (2) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.
- (3) Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.
- (4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares shall terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.
- (5) With respect to Awards granted in the United States or to U.S. Persons (as defined under Regulation S under the U.S. Securities Act) or at such time as the Corporation ceases to be a "foreign private issuer" (as defined under the U.S. Securities Act), unless the Shares which may be issued upon the exercise or settlement of such Awards are registered under the U.S. Securities Act, the Awards granted hereunder and any Shares that may be issuable upon the exercise or settlement of such Awards will be considered "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Accordingly, any such Awards or Shares issued prior to an effective registration statement filed with the SEC may not be transferred, sold, assigned, pledged, hypothecated or otherwise disposed by the Participant, directly or indirectly, without registration under the U.S. Securities Act and applicable state securities laws or unless in compliance with an available exemption therefrom. Certificate(s) representing the Awards and any Shares issued upon the exercise or settlement of such Awards prior to an effective registration statement filed with the SEC, and all certificate(s) issued in exchange therefor or in substitution thereof, will be endorsed

with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act:

"THE SECURITIES REPRESENTED HEREBY [for Awards add: AND ANY SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER. HEDGING TRANSACTIONS INVOLVING SUCH SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE U.S. SECURITIES ACT."

8.4 Reorganization of the Corporation

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation 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.

8.5 Quotation of Shares

So long as the Shares are listed on one or more Exchanges, the Corporation must apply to such Exchange or Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under the Plan, however, the Corporation cannot guarantee that such Shares will be listed or quoted on any Exchange.

8.6 Governing Laws

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

8.7 Severability

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

8.8 Code Section 409A

It is intended that any payments under the Plan to U.S. Taxpayers shall be exempt from or comply with Code Section 409A, and all provisions of the Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Code Section 409A. Solely to the extent that Awards of a U.S. Taxpayer are determined to be subject to Code Section 409A, the following will apply with respect to the rights and benefits of U.S. Taxpayers under the Plan:

- (1) Except as permitted under Code Section 409A, any deferred compensation (within the meaning of Code Section 409A) payable to or for the benefit of a U.S. Taxpayer may not be reduced by, or offset against, any amount owing by the U.S. Taxpayer to the Corporation or any of its Affiliates.
- (2) If a U.S. Taxpayer becomes entitled to receive payment in respect of any Share Units or any DSUs that are subject to Code Section 409A, as a result of his or her Separation from Service and the U.S. Taxpayer is a "specified employee" (within the meaning of Code Section 409A) at the time of his or her Separation from Service, and the Board makes a good faith determination that (a) all or a portion of the Share Units or DSUs constitute "deferred compensation" (within the meaning of Code Section 409A) and (b) any such deferred compensation that would otherwise be payable during the six-month period following such Separation from Service is required to be delayed pursuant to the six-month delay rule set forth in Code Section 409A in order to avoid taxes or penalties under Code Section 409A, then payment of such "deferred compensation" shall not be made to the U.S. Taxpayer before the date which is six months after the date of his or her Separation from Service (and shall be paid in a single lump sum on the first day of the seventh month following the date of such Separation from Service) or, if earlier, the U.S. Taxpayer's date of death.
- (3) A U.S. Taxpayer's status as a "specified employee" (within the meaning of Code Section 409A) shall be determined by the Corporation as required by Code Section 409A on a basis consistent with Code Section 409A and such basis for determination will be consistently applied to all plans, programs, contracts, agreements, etc. maintained by the Corporation that are subject to Code Section 409A.
- (4) Although the Corporation intends that Share Units will be exempt from Code Section 409A or will comply with Code Section 409A, and that DSUs will comply with Code Section 409A, the Corporation makes no assurances that the Share Units will be exempt from Code Section 409A or will comply with it. Each U.S. Taxpayer, any beneficiary or the U.S. Taxpayer's estate, as the case may be, is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of such U.S. Taxpayer in connection with this Plan (including any taxes and penalties under Code Section 409A), and neither the Corporation nor any Subsidiary shall have any obligation to indemnify or otherwise hold such U.S. Taxpayer or beneficiary or the U.S. Taxpayer's estate harmless from any or all of such taxes or penalties.
- (5) In the event that the Board determines that any amounts payable hereunder will be taxable to a Participant under Code Section 409A prior to payment to such Participant of such amount, the Corporation may (a) adopt such amendments to the Plan and Share Units and appropriate policies and procedures, including amendments and policies with retroactive effect, that the Board determines necessary or appropriate to preserve the intended tax treatment of the benefits provided by the Plan and Share Units hereunder and/or (b) take such other actions as the Board determines necessary or appropriate to avoid or limit the imposition of an additional tax under Code Section 409A.
- (6) In the event the Corporation amends, suspends or terminates the Plan or Share Units as permitted under the Plan, such amendment, suspension or termination will be undertaken in a manner that does not result in adverse tax consequences under Code Section 409A.

8.9 Effective Date of the Plan

The Plan shall become effective upon a date to be determined by the Board.

EXHIBIT "A"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF OPTION AGREEMENT

This Option Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ options ("**Options**") to purchase common shares of the Corporation (each, a "**Share**"), in accordance with the terms of the Plan, which Options will bear the following terms:
 - (a) Exercise Price and Expiry. Subject to the vesting conditions specified below, the Options will be exercisable by the Participant at a price of CAD\$● per Share (the "**Option Price**") at any time prior to expiry on ● (the "**Expiration Date**").
 - (b) Vesting; Time of Exercise. Subject to the terms of the Plan, the Options shall vest and become exercisable as follows:

Number of Options	Vested On

If the aggregate number of Shares vesting in a tranche set forth above includes a fractional Share, the aggregate number of Shares will be rounded down to the nearest whole number of Shares. Notwithstanding anything to the contrary herein, the Options shall expire on the Expiration Date set forth above and must be exercised, if at all, on or before the Expiration Date. Options are denominated in Canadian dollars (CAD\$).

4. Where the Participant is a Canadian Participant, the Corporation or the Subsidiary which is the employer of the Participant shall notify the Participant, no later than 30 days following the Grant Date, if any of the Options granted hereunder are in respect of non-qualified securities (within the meaning of the ITA).
5. The Options shall be exercisable only by delivery to the Corporation of a duly completed and executed notice in the form attached to this Option Agreement (the "**Exercise Notice**"), together with (a) payment of the Option Price for each Share covered by the Exercise Notice, and (b) payment of any withholding taxes as required in accordance with the terms of the Exercise Notice. Any such payment to the Corporation shall be made by certified cheque or wire transfer in readily available funds.

6. Subject to the terms of the Plan, the Options specified in an Exercise Notice shall be deemed to be exercised upon receipt by the Corporation of such written Exercise Notice, together with the payment of all amounts required to be paid by the Participant to the Corporation pursuant to paragraph 5 of this Option Agreement.
7. The Participant hereby represents and warrants (on the date of this Option Agreement and upon each exercise of Options) that:
 - (a) the Participant has not received any offering memorandum, or any other documents (other than annual financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation, other than an offering memorandum) describing the business and affairs of the Corporation that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the Shares;
 - (b) the Participant is acquiring the Shares without the requirement for the delivery of a prospectus or offering memorandum, pursuant to an exemption under applicable securities legislation and, as a consequence, is restricted from relying upon the civil remedies otherwise available under applicable securities legislation and may not receive information that would otherwise be required to be provided to it;
 - (c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Corporation and does not desire to utilize a registrant in connection with evaluating such merits and risks;
 - (d) the Participant acknowledges that an investment in the Shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;
 - (e) the Participant acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any Options, as provided in Section 8.2 of the Plan;
 - (f) this Option Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against him or her in accordance with its terms; and
 - (g) the execution and delivery of this Option Agreement and the performance of the obligations of the Participant hereunder will not result in the creation or imposition of any lien, charge or encumbrance upon the Shares.

The Participant acknowledges that the Corporation is relying upon such representations and warranties in granting the Options and issuing any Shares upon exercise thereof.

8. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Option Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Option Agreement, and (c) hereby accepts these Options subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Option Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Option Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement.

9. This Option Agreement and the terms of the Plan incorporated herein (with the Exercise Notice, if the Option is exercised) constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Options and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Option Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this Option Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

10. In accordance with Section 8.3(5) of the Plan, if the Options and the underlying Shares are not registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, the Options may not be exercised in the "United States" or by "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to Option holders in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

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IN WITNESS WHEREOF the Corporation and the Participant have executed this Option Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Options.

EXHIBIT "B"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.
FORM OF OPTION EXERCISE NOTICE

TO: EVERYDAY PEOPLE FINANCIAL CORP.

This Exercise Notice is made in reference to the Omnibus Share Incentive Plan (the "**Plan**") of Everyday People Financial Corp. (the "**Corporation**").

The undersigned (the "**Participant**") holds options ("**Options**") under the Plan to purchase ● common shares of the Corporation (each, a "**Share**") at a price per Share of CAD\$● (the "**Option Price**") pursuant to the terms and conditions set out in that certain option agreement between the Participant and the Corporation dated ● (the "**Option Agreement**"). The Participant confirms the representations and warranties contained in the Option Agreement.

The Participant hereby:

<input type="checkbox"/>	<p>irrevocably gives notice of the exercise of _____ Options held by the Participant pursuant to the Option Agreement at the Option Price, for an aggregate exercise price of CAD\$_____ (the "Aggregate Option Price"), on the terms specified in the Option Agreement and encloses herewith a certified cheque payable to the Corporation or evidence of wire transfer to the Corporation in full satisfaction of the Aggregate Option Price.</p> <p>The Participant acknowledges and agrees that: (i) in addition to the Aggregate Option Price, the Corporation may require the Participant to also provide the Corporation with a certified cheque or evidence of wire transfer equal to the amount of any applicable withholding taxes associated with the exercise of such Options, before the Corporation will issue any Shares to the Participant in settlement of the Options; and (ii) the Corporation shall have the sole discretion to determine the amount of any applicable withholding taxes associated with the exercise of such Options, and shall inform the Participant of such amount as soon as reasonably practicable upon receipt of this completed Exercise Notice.</p>
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Registration:

The Shares issued pursuant to this Exercise Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

Date

Name of Participant

Signature of Participant

EXHIBIT "C"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF SHARE UNIT AGREEMENT

This Share Unit Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ Share Units ("**Share Units**"), in accordance with the terms of the Plan, which Share Units will vest as follows:

Number of Share Units	Time Vesting Conditions	Performance Vesting Conditions
_____	_____	_____
_____	_____	_____
_____	_____	_____

all on the terms and subject to the conditions set out in the Plan.

4. Subject to the terms and conditions of the Plan, the performance period for any performance-based Share Units granted hereunder commences on the Grant Date and ends at the close of business on ● (the "**Performance Period**"), while the restriction period for any time-based Share Units granted hereunder commences on the Grant Date and ends at the close of business on ● (the "**Restriction Period**"). Subject to the terms and conditions of the Plan, Share Units will be redeemed and settled 15 days after the applicable Vesting Date, all in accordance with the terms of the Plan.
5. By signing this Share Unit Agreement, the Participant:
 - (a) acknowledges that he or she has read and understands the Plan and agrees with the terms and conditions thereof, which terms and conditions shall be deemed to be incorporated into and form part of this Share Unit Agreement (subject to any specific variations contained in this Share Unit Agreement);
 - (b) acknowledges that, subject to the vesting and other conditions and provisions in this Share Unit Agreement, each Share Unit awarded to the Participant shall entitle the Participant to receive on settlement an aggregate cash payment equal to the Market Value of a Share or, at the election of the Corporation and in its sole discretion, one Share of the Corporation. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any Share Unit, and, notwithstanding any discretion exercised by the Corporation to settle any Share Unit, or portion thereof, in the form of Shares, the Corporation reserves the right to change such form of payment at any time until payment is actually made;

- (c) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any Share Unit, as determined by the Corporation in its sole discretion;
 - (d) agrees that a Share Unit does not carry any voting rights;
 - (e) acknowledges that the value of the Share Units granted herein is denominated in Canadian dollars (CAD\$), and such value is not guaranteed; and
 - (f) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.
6. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Share Unit Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Share Unit Agreement, and (c) hereby accepts these Share Units subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Share Unit Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Share Unit Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Share Unit Agreement.
7. This Share Unit Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Share Units and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Share Unit Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this Share Unit Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.
8. In accordance with Section 8.3(5) of the Plan, unless the Shares that may be issued upon the settlement of vested Share Units granted pursuant to this Share Unit Agreement are registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the "United States" or to "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

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IN WITNESS WHEREOF the Corporation and the Participant have executed this Share Unit Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Share Units.

EXHIBIT "D"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF DSU AGREEMENT

This DSU Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ deferred share units ("**DSUs**"), in accordance with the terms of the Plan.
4. The DSUs subject to this DSU Agreement [are fully vested] [will become vested as follows: _____].
5. Subject to the terms of the Plan, the settlement of the DSUs, in cash (or, at the election of the Corporation, in Shares or a combination of cash and Shares), shall be payable to you, net of any applicable withholding taxes in accordance with the Plan, not later than December 15th of the first calendar year commencing immediately after the Termination Date, provided that if you are a U.S. Taxpayer, the settlement will be as soon as administratively feasible following your Separation from Service. If the Participant is both a U.S. Taxpayer and a Canadian Participant, the settlement of the DSUs will be subject to the provisions of Section 5.4(1) of the Plan.
6. By signing this agreement, the Participant:
 - (a) acknowledges that he or she has read and understands the Plan and agrees with the terms and conditions thereof, which terms and conditions shall be deemed to be incorporated into and form part of this DSU Agreement (subject to any specific variations contained in this DSU Agreement);
 - (b) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any DSU, as determined by the Corporation in its sole discretion;
 - (c) agrees that a DSU does not carry any voting rights;
 - (d) acknowledges that the value of the DSUs granted herein is denominated in Canadian dollars (CAD\$), and such value is not guaranteed; and
 - (e) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.
7. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this DSU Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this DSU Agreement, and (c) hereby accepts these DSUs subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this

DSU Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this DSU Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this DSU Agreement.

8. This DSU Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the DSUs and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This DSU Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this DSU Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.
9. In accordance with Section 8.3(5) of the Plan, unless the Shares that may be issued upon the settlement of the DSUs are registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the "United States" or to "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

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IN WITNESS WHEREOF the Corporation and the Participant have executed this DSU Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your DSUs.

SCHEDULE B AUDIT COMMITTEE CHARTER

PURPOSE

1. The Audit Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of Everyday People Financial Corp. (the “**Corporation**”) to assist the Board in fulfilling its obligations relating to the integrity of the internal financial controls and financial reporting of the Corporation as well as the Corporation’s management of enterprise risks and the implementation of policies and standards for monitoring and mitigating such risks.

COMPOSITION

2. The Committee shall be composed of three or more directors as designated by the Board from time to time.
3. The Chair of the Committee shall be designated by the Board from among the members of the Committee.
4. The members of the Committee shall meet all applicable securities laws, instruments, rules and policies and regulatory requirements (collectively “**Applicable Laws**”), including those relating to independence and financial literacy. Accordingly, each member shall be independent and financially literate within the meaning of Applicable Laws.
5. Each member of the Committee shall be appointed by, and serve at the pleasure of, the Board. The Board may fill vacancies in the Committee by appointment from among the Board.
6. The members of the Committee shall be appointed annually, at the Board’s first meeting following the annual general meeting of shareholders of the Corporation, and shall serve for the ensuing year or until a successor is duly appointed by the Board or until the member’s earlier death, resignation, disqualification or removal.

MEETINGS

7. The Committee shall meet at least quarterly in each financial year of the Corporation. The Committee shall meet otherwise at the discretion of the Chair or a majority of the members or as may be required by Applicable Laws.
8. A majority of the members of the Committee shall constitute a quorum.
9. At each meeting to review the interim and annual financial statements of the Corporation or when requested by a member of the Committee on an ad hoc basis, the Committee shall hold an in camera session without any senior officers present at each meeting of the Committee.
10. The time and place at which meetings of the Committee are to be held, and the procedures at such meetings, will be determined from time to time by the Chair. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, facsimile, email or other communication equipment, given at least 48 hours prior to the time of the meeting, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent waive notice or otherwise signify their consent to the holding of such meeting.
11. Members may participate in a meeting of the Committee by means of conference telephone or other communication equipment.
12. The Committee shall keep minutes of all meetings which shall be available for review by the Board.
13. The Committee may appoint any individual, who need not be a member, to act as the secretary at any meeting.
14. The Committee may invite such directors, senior officers and other employees of the Corporation and such other advisors and persons as is considered advisable to attend any meeting of the Committee.

15. Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose.
16. The Committee shall report its determinations and recommendations to the Board.

RESOURCES AND AUTHORITY

17. The Committee has the authority to:
 - (a) engage, at the expense of the Corporation, independent counsel and other experts or advisors as is considered advisable;
 - (b) determine and pay the compensation for any independent counsel and other experts and advisors retained by the Committee;
 - (c) communicate directly with the independent auditor of the Corporation (the “**Independent Auditor**”);
 - (d) conduct any appropriate investigation;
 - (e) request the Independent Auditor, any senior officer or other employee, or outside counsel for the Corporation, to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee; and
 - (f) have unrestricted access to the books and records of the Corporation.

RESPONSIBILITIES

(a) Financial Accounting, Internal Controls and Reporting Process

18. The responsibilities of the Committee are:
 - (a) review management’s report on, and assess the integrity of, the internal controls over the financial reporting of the Corporation and monitor the proper implementation of such controls;
 - (b) review and recommend for approval by the Board the quarterly unaudited financial statements, management’s discussion and analysis (“**MD&A**”) thereon and the other financial disclosure related thereto required to be reviewed by the Committee by Applicable Laws;
 - (c) review and report to the Board on the annual audited financial statements, the MD&A thereon and the other financial disclosure related thereto required to be reviewed by the Committee by Applicable Laws;
 - (d) monitor the conduct of the audit function;
 - (e) discuss and meet with, when considered advisable to do so and in any event no less frequently than annually, the Independent Auditor, the Chief Financial Officer (the “**CFO**”) and any other senior officer or other employee which the Committee wishes to meet with, to review accounting principles, practices, judgments of management, internal controls and such other matters as the Committee considers appropriate; and
 - (f) review any post-audit or management letter containing the recommendations of the Independent Auditor and management’s response thereto and monitor any subsequent follow-up to any identified financial reporting or audit related weaknesses.

(b) **Public Disclosure**

19. The Committee shall:

- (a) review the quarterly and annual financial statements, the related MD&A, quarterly and annual earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under Applicable Laws; and
- (b) review the procedures which are in place for the review of the public disclosure by the Corporation of financial information extracted or derived from the financial statements of the Corporation and periodically assess the adequacy of such procedures.

(c) **Risk Management**

20. The Committee should inquire of the senior officers and the Independent Auditor as to the significant risks or exposures, both internal and external, to which the Corporation is subject, and review the actions which the senior officers have taken to address such risks. In conjunction with the Corporate Governance and Nominating Committee of the Board, the Committee should annually review the directors' and officers' third-party liability insurance of the Corporation.

(d) **Corporate Conduct**

21. The Committee should ensure that there is an appropriate standard of corporate conduct relating to the internal controls and financial reporting of the Corporation.

22. The Committee should establish procedures for the:

- (a) receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls and auditing matters; and
- (b) confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

(e) **Independent Auditor**

23. The Committee shall recommend to the Board, for appointment by shareholders, a firm of external auditors to act as the Independent Auditor and shall monitor the independence and performance of the Independent Auditor. The Committee shall arrange and attend, as considered appropriate and at least annually, a private meeting with the Independent Auditor and shall review and approve the remuneration of Independent Auditor.

24. The Committee should resolve any otherwise unresolved disagreements between the senior officers and the Independent Auditor regarding the internal controls or financial reporting of the Corporation.

25. The Committee should pre-approve all audit and non-audit services not prohibited by law (including Applicable Laws) to be provided by the Independent Auditor. The authority to grant pre-approvals may be delegated to one or more designated members of the Committee, whose decisions will be presented to the full Committee at its next scheduled meeting following such pre-approval.

26. The Committee should review the audit plan of the Independent Auditor, including the scope, procedures and timing of the audit.

27. The Committee should review the results of the annual audit with the Independent Auditor, including matters related to the conduct of the audit.

28. The Committee should obtain timely reports from the Independent Auditor describing critical accounting policies and practices applicable to the Corporation, the alternative treatment of information within GAAP that were discussed

with the CFO, the ramifications thereof, and the Independent Auditor's preferred treatment and should review any material written communications between the Corporation and the Independent Auditor.

29. The Committee should review the fees paid by the Corporation to the Independent Auditor and any other professionals in respect of audit and non-audit services on an annual basis.
30. The Committee should review and approve the Corporation's hiring policy regarding partners, employees and former partners and employees of the present and any former Independent Auditor.
31. The Committee should monitor and assess the relationship between the senior officers and the Independent Auditor and monitor the independence and objectivity of the Independent Auditor.

(f) Other Responsibilities

32. The Committee should review and assess the adequacy of this mandate from time to time and at least annually and submit any proposed amendments to the Board for consideration.
33. The Committee should perform any other activities consistent with this mandate and Applicable Laws as the Committee or the Board considers advisable.

CHAIR

34. The Chair of the Committee should:
 - (a) provide leadership to the Committee and oversee the function of the Committee;
 - (b) chair meetings of the Committee, unless not present, including in camera sessions, and report to the Board following each meeting of the Committee on the activities and any recommendations and decisions of the Committee and otherwise at such times and in such manner as the Chair considers advisable;
 - (c) ensure that the Committee meets at least four times per financial year of the Corporation and otherwise as is considered advisable;
 - (d) in consultation with the Chair of the Board and the members, establish dates for holding meetings of the Committee;
 - (e) set the agenda for each meeting of the Committee with input from other members, the Chair of the Board, the Lead Director, if any, and any other appropriate individuals;
 - (f) ensure that Committee materials are available to any director upon request;
 - (g) act as liaison and maintain communication with the Chair of the Board, the Lead Director, if any, and the Board to co-ordinate input from the Board and to optimize the effectiveness of the Committee;
 - (h) report annually to the Board on the role of the Committee and the effectiveness of the Committee in contributing to the effectiveness of the Board;
 - (i) assist the members of the Committee to understand and comply with the responsibilities contained in this mandate;
 - (j) foster ethical and responsible decision making by the Committee;
 - (k) together with the Corporate Governance and Nominating Committee, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;

- (l) ensure appropriate information is provided to the Committee by the senior officers to enable the Committee to function effectively and comply with this mandate;
- (m) ensure that appropriate resources and expertise are available to the Committee;
- (n) ensure that the Committee considers whether any independent counsel or other experts or advisors retained by the Committee are appropriately qualified and independent in accordance with Applicable Laws;
- (o) facilitate effective communication between the members of the Committee and the senior officers and encourage an open and frank relationship between the Committee and the Independent Auditor;
- (p) attend, or arrange for another member of the Committee to attend, each meeting of the shareholders of the Corporation to respond to any questions from shareholders that may be asked of the Committee; and
- (q) perform such other duties as may be delegated to the Chair by the Committee or the Board from time to time.

Approved: August 31, 2022