

HANK PAYMENTS CORP.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 29, 2023

NOTICE IS HEREBY GIVEN that the annual and special meeting of the Shareholders (the “**Meeting**”) of Hank Payments Corp. (the “**Corporation**”) will be held at the offices of Weir Foulds LLP, located at 66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K 1B7 at the hour of 9:30 a.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the fiscal year ended June 30, 2023 together with the report of the auditor thereon;
2. to consider, and if deemed appropriate, pass a resolution fixing the number of directors of the Corporation within the minimum and maximum permitted by its Articles of Incorporation at four (4);
3. to consider, and if deemed appropriate, pass a resolution electing four (4) directors of the Corporation for the ensuing year;
4. to consider, and if deemed appropriate, pass a resolution re-appointing McGovern Hurley LLP, Chartered Accountants, as auditors of the Corporation for the current year and authorizing the directors to fix the remuneration of the auditors;
5. to consider, and if deemed appropriate, pass an ordinary resolution of disinterested shareholders re-approving the Corporation’s omnibus equity incentive plan (the “**Compensation Plan**”) with certain amendments;
6. to consider and, if deemed appropriate, to approve a special resolution authorizing and approving to amend the by-laws of the Corporation to require that advance notice be provided to the Corporation in circumstances where nominations of persons for election to the Board are made by shareholders of the Corporation other than pursuant to a requisition of a shareholder meeting made pursuant to the provisions of the *Business Corporations Act* (Ontario) (the “**OBCA**”) or a shareholder proposal made pursuant to the provisions of the OBCA, as more particularly described in the management information circular (“**Information Circular**”) which accompanies this notice; and
7. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Corporation has elected to use the notice-and-access provisions for the Meeting pursuant to National Instrument 54-101 (“**NI 54-101**”) (“**Notice-and-Access Provisions**”) with respect to the mailing to its registered shareholders and its non-objecting beneficial shareholders (the “**NOBOs**”). The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Corporation to post the enclosed Information Circular and any additional materials on a non-SEDAR website rather than delivering such materials by mail. Shareholders will receive this Notice of Meeting and a form of proxy (the “**Notice Package**”) and may choose to receive a hard copy of the enclosed Information Circular. The Corporation is not using procedures known as ‘stratification’ in relation to the use of Notice-and- Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with the Notice Package. The Corporation is sending the Notice Package directly to the NOBOs. The Corporation will not pay for intermediaries to deliver the Notice Package to objecting beneficial holders (as defined in NI 54-101), and objecting beneficial holders will not receive the Notice Package unless their intermediary assumes the cost of delivery. In relation to this Meeting, the Notice Package will be sent to the NOBOs and the Notice Package along with a copy of the Information Circular will be sent to the registered shareholders.

Please review the Information Circular carefully and in full prior to voting in relation to the matters to be conducted at the Meeting. The Information Circular is available on SEDAR at www.sedarplus.ca and at the following website: <http://www.envisionreports.com/HankPayments2023>

Any shareholders who wishes to receive a paper copy of the Information Circular should contact the Corporation at 416-580-0721. A shareholder may also contact the Corporation's transfer agent, Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 at Toll Free 1-800-564-6253 to obtain additional information about the "Notice-and-Access Provisions". All shareholders are invited to attend the Meeting. The Board of Directors of the Corporation has fixed November 15, 2023 as the record date for determining the shareholders who are entitled to vote at the Meeting. Only holders of common shares of the Corporation at the close of business on November 15, 2023, will be entitled to receive notice of and to vote at the Meeting. In order to allow for reasonable time to be allotted for a shareholder to receive and review a paper copy of the Information Circular prior to the proxy deadline, any shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by 9:30 a.m. (Toronto time) on December 15, 2023.

If you cannot attend, we encourage you to complete and return the form of proxy or voting instruction form provided to you indicating your voting instructions. Please complete, date and sign your form of proxy or voting instruction form and return it by mail in the envelope provided for this purpose, or by facsimile to our transfer agent, Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by following the procedures for Internet voting provided in the enclosed form of proxy or voting instruction form. To be valid, a completed form of proxy or voting instruction form must be received by our transfer agent, or Internet voting must be completed, by no later than 9:30 a.m. (Toronto Time) on December 27, 2023 or, if the meeting is adjourned, by no later than 48 hours prior to the time of the adjourned meeting. If you are not a registered shareholder, please refer to the Information Circular for information on how to vote your shares.

DATED at Toronto, Ontario, this 15th day of November, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"Michael Hilmer"

Michael Hilmer
Chief Executive Officer

HANK PAYMENTS CORP.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF HANK PAYMENTS CORP. (the “**Corporation**”) for use at an annual general and special meeting of shareholders (“**Shareholders**”) of the Corporation (the “**Meeting**”) to be held at the offices of WeirFoulds LLP, located at 66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K 1B7, on Friday, December 29, 2023 at the hour of 9:30 a.m. (Toronto time) and at any adjournments thereof, for the purposes set out in the accompanying Notice of Meeting. The cost of solicitation of proxies will be borne by the Corporation. The information contained in this management information circular (the “**Information Circular**”) is given as at November 15, 2023, unless indicated otherwise.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors or representatives of the Corporation. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION, TO REPRESENT THEM AT THE MEETING MAY DO SO** by inserting such other person’s name in the blank space provided in the form of proxy and depositing the completed proxy with the Corporation’s transfer agent, Computershare Investor Services Inc., as instructed below. A proxy can be executed by the Shareholder or his attorney duly authorized in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized.

A proxy will not be valid unless it is deposited with our transfer agent Computershare, (i) by mail using the enclosed return envelope or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy. Your proxy or voting instructions must be received in each case no later than 9:30 am (Eastern Standard Time) on December 27, 2023 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed and delivered in the same manner as the proxy at any time up to and including the last business day preceding the day of the Meeting or any adjournment at which the proxy is to be used or delivered to the Chair of the Meeting (the “**Chair**”) on the day of the Meeting or any adjournment prior to the time of voting and upon either such occurrence, the proxy is revoked.

DEPOSIT OF PROXY

By resolution of the Directors, duly passed, **ALL PROXIES TO BE USED AT THE MEETING MUST BE DEPOSITED NOT LATER THAN 48 HOURS PRECEDING THE DAY OF THE MEETING, EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS (DECEMBER 27, 2023 AT 9:30 A.M.), OR ANY ADJOURNMENT, WITH THE CORPORATION’S TRANSFER AGENT,** provided that a proxy may be delivered to the Chair of the Meeting on the day of the Meeting or any adjournment prior to the time of voting and it is up to the Chair of the Meeting to accept or reject the proxy so delivered at the Chair’s sole discretion. A return envelope has been included with this material.

A proxy will not be valid unless it is deposited with our transfer agent Computershare, (i) by mail using the enclosed return envelope or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy. Your proxy or voting

instructions must be received in each case no later than 9:30 am (Eastern Standard Time) on December 27, 2023 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

NON-REGISTERED SHAREHOLDERS

Only Shareholders of record at the close of business on November 15, 2023, or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either:

- i. in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or
- ii. in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“**CDS**”)) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101, (“**NI 54-101**”) the Corporation will have distributed copies of the Notice of Meeting, this Information Circular and the form of proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the meeting material to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- i. be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete the form of proxy and submit it to the Corporation or the Corporation’s transfer agent, Computershare Investor Services Inc., 8th Floor, 100 University Ave Toronto, Ontario M5J 2Y1; or
- ii. more typically, be given a form of proxy which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the Non-Registered Holder will be given a page of instructions that contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of these procedures is to permit Non-Registered Holders to direct the voting of the shares of the Corporation they beneficially own. Should a Non-Registered Holder who receives either form of proxy wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the person named in the proxy and insert the Non-Registered Holder or such other person’s name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

A Non-Registered Holder may revoke a proxy authorization form (voting instructions) or a waiver of the right to receive meeting materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary is not required to act on a revocation of a proxy authorization form (voting

instructions) or of a waiver of the right to receive meeting materials and to vote which is not received by the Intermediary at least seven days prior to the Meeting.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name, address and information about your holdings of securities 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 issuer (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.

EXERCISE OF DISCRETION OF PROXIES

The persons named in the accompanying form of proxy for use at the Meeting will vote the common shares (the “Shares”) in respect of which they are appointed in accordance with the directions of the Shareholders appointing them.

IN THE ABSENCE OF SUCH DIRECTIONS, SUCH SHARES SHALL BE VOTED “FOR”:

1. fixing the number of directors of the Corporation within the minimum and maximum permitted by its Articles of Incorporation at four (4);
2. the election of directors as nominated by Management;
3. the re-appointment of McGovern Hurley LLP as auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. a resolution re-approving the Corporation’s Compensation Plan with certain amendments;
5. a special resolution authorizing and approving to amend the by-laws of the Corporation to require that advance notice be provided to the Corporation in circumstances where nominations of persons for election to the Board are made by shareholders of the Corporation other than pursuant to a requisition of a shareholder meeting made pursuant to the provisions of the *Business Corporations Act* (Ontario) (the “OBCA”) or a shareholder proposal made pursuant to the provisions of the OBCA; and
6. such further and other business as may be properly brought before the Meeting or any adjournment thereof.

Each of items 1, 2, 3 and 4 require approval by a simple majority (50.1%) of all votes cast at the Meeting, either in person or by proxy. Item 5 requires the approval of a special majority (66 2/3%) of all votes cast at the Meeting either in person or by proxy.

The enclosed form of proxy confers discretionary authority upon the person named with respect to any amendment, variation or other matter to come before the Meeting, other than the matters referred to in the Notice of Meeting. HOWEVER, IF ANY SUCH AMENDMENTS, VARIATIONS OR OTHER MATTERS, WHICH ARE NOT NOW KNOWN TO THE MANAGEMENT, SHOULD PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXIES WILL BE VOTED IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSON OR PERSONS VOTING SUCH PROXIES, EXCEPT IN THE CASE OF THE ELECTION OF DIRECTORS AS THE SHARES REPRESENTED BY PROXY WILL BE VOTED FOR MANAGEMENT NOMINEES ONLY AND REGARDLESS OF ANY AMENDMENT OR VARIATION.

NOTICE AND ACCESS

“Notice-and-Access Provisions” means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1 of National Instrument 51-102 - Continuous Disclosure Obligations (“NI 51-102”), in the case

of registered Shareholders, and section 2.7.1 of NI 54-101, in the case of Non-Registered Shareholders, which would allow an issuer to deliver an information circular forming part of proxy-related materials to Shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

The Notice-and-Access Provisions are a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The Notice-and-Access Provisions can be used to deliver materials for both special and general meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs to the Corporation. In order for the Corporation to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting the Circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Corporation must send a notice to Shareholders, including Non-Registered Shareholders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain from the Corporation a paper copy of those materials. These documents may be obtained on SEDAR at www.sedarplus.ca and at the following website: <http://www.envisionreports.com/HankPayments2023>

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to Shareholders. The requirements of that notice, which requires the Corporation to provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of the Circular and any related financial statements and MD&A, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to Shareholders by the Corporation, along with the applicable voting document (a form of proxy in the case of registered Shareholders or a voting instruction form in the case of Non-Registered Shareholders).

The Corporation will not rely upon the use of 'stratification'. The Corporation will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, Computershare Investor Services Inc. The Corporation intends to pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials and Form 54-101F7 - Request for Voting Instructions Made by Intermediary of NI 54-101.

Any Shareholder who wishes to receive a paper copy of this Circular must contact the Corporation's transfer agent, Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, Fax: 1-888-453-0330, Toll-free: 1-800-564-6253. In order to ensure that a paper copy of the Circular can be delivered to a requesting Shareholder in time for such Shareholder to review the Circular and return a proxy or voting instruction form prior to the deadline to receive proxies, it is strongly suggested that Shareholders ensure their request is received no later than December 15, 2023.

All Shareholders may call 1-800-564-6253 (toll-free) in order to obtain additional information regarding the Notice-and-Access Provisions or to obtain a paper copy of the Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS

The authorized capital of the Corporation consists of an unlimited number of Shares of which 73,148,651 Shares are issued and outstanding as fully paid and non-assessable as at November 15, 2023.

The record date for the Meeting is November 15, 2023. Each holder of Shares of record will be entitled to one vote for each Share held at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Shares of the Corporation other than Uptempo Inc. which owns 17,420,243 Shares representing 23.8% of the Shares of the Corporation.

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

Except as discussed below, no one who has held the position of director or executive officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, during the financial year ended June 30, 2023, 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.

At the Meeting, Shareholders will be asked to consider and, if thought fit, to confirm, ratify and re-approve the Compensation Plan. Each director and officer of the Corporation is an eligible participant under the Compensation Plan and, accordingly, could be considered to have a material interest in the ratification of the Compensation Plan.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Receipt of Financial Statements

The directors will place before the Meeting the audited consolidated financial statements of the Corporation for the year ended June 30, 2023 together with the auditors' reports thereon. The audited consolidated financial statements have been sent to the Shareholders of the Corporation with this Information Circular.

2. Fixing Number of Directors

Management has nominated four (4) individuals for election to the board of directors. Accordingly, Shareholders are being asked at the Meeting to pass an ordinary resolution fixing the number of directors at four (4) within the minimum and maximum permitted by the Corporation's articles of incorporation.

Board Resolution

Shareholders will be asked to consider and, if deemed appropriate, to pass the following ordinary resolution (the "**Board Resolution**"):

"BE IT RESOLVED THAT:

the number of directors to be elected at the Meeting to hold office for the ensuing year or otherwise as authorized by the Shareholders of the Corporation be and is hereby fixed at four (4)."

Management recommends that Shareholders vote in favour of the Board Resolution set out above. In the absence of a contrary instruction, the persons named in the enclosed proxy intend to vote FOR the Board Resolution.

3. Election of Directors

The Board of Directors currently consists of four (4) members. If the first resolution is passed the Board size will remain at four (4). At the Meeting, Shareholders will be asked to elect four (4) directors. Each director elected at the Meeting will hold office until the next annual meeting of Shareholders or until his or her successor is elected or appointed, unless his or her office is earlier vacated according to the provisions of the by-laws of the Corporation or the *Business Corporations Act* (Ontario).

Management has nominated each of the persons set forth in the table below, to stand for election as directors of the Corporation. All nominees for election as directors are currently directors of the Corporation. Voting for the election

of the proposed directors will be conducted on an individual not slate, basis. Shareholders have the option to vote for or against each of the proposed nominees listed in the table below.

Unless otherwise instructed, proxies and voting instructions given pursuant to this solicitation by the management of the Corporation will be voted FOR the election of each of the proposed nominees set forth in the table below.

Management has no reason to believe that any of the nominees will be unable to serve as a director. **However, if any proposed nominee is unable to serve as a director, the individuals named in the proxy will be voted in favour of the remaining nominees, and may be voted in favour of a substitute nominee unless the Shareholder has specified in the proxy that the Shares represented thereby are to be against the particular director.**

The following table states the names of the nominees, their principal occupation and employment for the previous five years and the number of shares of the Corporation beneficially owned, directly, or indirectly, or over which control or direction is exercised, by each of them as of November 15, 2023. The respective nominees have furnished the information as to shares beneficially owned.

Name and Director Since	Province and Country of Residence	Principal Occupation	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
Michael Hilmer 2021	Ontario, Canada	Chairman & CEO Hank Payments Corp.	2,956,524
Jason Ewart ⁽²⁾⁽³⁾ 2021	Ontario, Canada	EVP Capital Markets Hank Payments Corp.	3,144,351
Timothy Farley ⁽²⁾⁽³⁾ 2021	Idaho, USA	CEO North Columbia Holdings	Nil
Jennifer Fallon ⁽²⁾⁽³⁾ 2022	Boston, MA	Founder JFALLON Strategy & Finance	Nil

Notes:

1. Shares beneficially owned directly or indirectly, or over which control or direction is exercised, as at November 15, 2023, based upon information furnished to the Corporation by the individuals in the table above.
2. Member of the Audit Committee.
3. Member of the Nominating, Compensation and Governance Committee.

Michael Hilmer

As Chairman and Chief Executive Officer, Michael brings 30 years of banking, technology, fintech and lending experience to the Corporation. An innovative thought leader in the financial technology space, Mr. Hilmer’s payments and banking vision is underpinned by the fundamental belief that new regulations create additional opportunity for innovation around the customer experience. Mr. Hilmer believes that combining Banking As A Service platform technology with certain strategic partners such as banks, payment processors and industry leaders can create unique market driven solutions for customers. Partnering with banks to increase their deposits and fees, while taking responsibility for the consumer experience through innovative and valuable toolsets, provides for unique enterprise and consumer experiences the market has never seen before.

Jason Ewart

Mr. Ewart is a corporate director who was the co-founder and the former Chief Executive Officer and Chief Operating Officer of Fountain Asset Corporation from 2003 until October 2017. Previously, he was a market analyst with A&E Capital Funding Inc. and Bradstone Equity Partners Inc. between 1998 and 2002 and Vice President of Quest Investment Corporation between 2002 and 2003. He has experience with bridge financing, financial analysis, quantitative modeling, equities trading and mergers and acquisitions. Mr. Ewart holds an economics degree from McGill University. Mr. Ewart is a former member of the Institute of Corporate Directors (ICD) in Canada and a current Vice Chair for the non-profit Northumberland Community Futures Development Corporation, which provides financing and strategic guidance to entrepreneurs. He is currently a member of the Board of Directors of Marathon Mortgage Corp., Brane Inc., and Attorneys Title Guaranty Fund, Inc. As EVP Capital Markets for Hank, Mr. Ewart

leads the transaction/deal team working with management to evaluate strategic opportunities relating to the capitalization of the company.

Timothy Farley

Timothy Farley is a venture investor and a serial entrepreneur. He is currently the CEO of North Columbia Holdings, a multi-strategy development platform servicing the rapid growth cannabis industry. He has been CEO of Shasta Gold Corp since April 2016 and a member of its Board of Directors since 2010. Mr. Farley actively invests across multiple industries, including technology, hospitality and renewable energy. He is a co-founder of a leading corporate security group with marquis clients such as Waste Management and The National Football League. The venture-backed companies in his investment portfolio have secured financing from leading VC firms such as Accel, NEA and Lerer Ventures and have created a combined equity value in excess of \$400 million. Mr. Farley began his career with a stint on the Chicago Mercantile Exchange, where he pioneered role in creating and perfecting new securities and trading strategies. He is an independent film producer with three Sundance films to his credit and holds a Bachelor of Science Degree in Finance from Providence College.

Jennifer Fallon

Jennifer Fallon, CPA. Founder of JFALLON Strategy & Finance. Mrs Fallon was formerly the Chief Financial Officer at Tour24, Inc., the leader in self-guided touring in the multi-family industry. With more than 20 years of finance and accounting experience, she a serial entrepreneur with a strong background in start-up business, sales & marketing and financial analysis. She has participated in SEED and Series A fundraising, as well as several M&A transactions. Jennifer was formerly the Founder and President of The Festive Home, a manufacturer and distributor in the home décor sector. She was also the Co-Founder and CFO of Diggity Kids, a manufacturer and distributor of children's travel accessories. Prior to these ventures, Jennifer held the Controllership position at Color Kinetics, a revolutionary LED lighting company subsequently acquired by Philips, and the Manager of Financial Reporting at Ardent Software, a data management/warehousing software company subsequently acquired by IBM Informix. Jennifer began her career at Deloitte where she focused on high-tech and manufacturing clients. Jennifer received her BS in Accounting from Providence College.

Corporate Cease Trade Orders

None of the proposed directors are, as at the date hereof, or has been, within ten (10) years prior to the date hereof, a director, chief executive officer or chief financial officer of any Corporation (including the Corporation) that,

- (1) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days while such proposed director was acting in such capacity; or
- (2) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after such proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while such proposed director was acting in such capacity.

Corporate Bankruptcies

None of the proposed directors of the Corporation is, as at the date hereof, or has been within ten years before the date hereof, a director or executive officer of any company (including the Corporation) that, while such proposed director was acting in such capacity, or within a year of such proposed director ceasing to act in such capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Personal Bankruptcies

None of the proposed directors of the Corporation or any personal holding company of such person has, during the ten years prior to the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or

insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director or personal holding company of such person.

Penalties or Sanctions

During the ten (10) years prior to the date hereof, none of the proposed director of the Corporation or any personal holding company of such person has been subject to:

- (1) 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
- (2) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

4. Appointment of Auditors

McGovern Hurley LLP, Chartered Accountants are the independent, registered certified auditors of the Corporation. McGovern Hurley LLP has been the Corporation's auditors since October 13, 2021. At the meeting the Shareholders will be asked to consider and, if thought appropriate, pass, with or without variation, a resolution re-appointing McGovern Hurley LLP, Chartered Accountants as auditors of the Corporation to hold office until the close of the next annual Meeting and authorizing the directors of the Corporation to fix the remuneration of the auditors. To be effective, this resolution must be passed by a majority of the votes cast in respect of this resolution.

Management recommends that Shareholders vote FOR the adoption of the ordinary resolution approving the appointment of the auditors of the Corporation.

Proxies received in favour of management will be voted FOR the approval of the above ordinary resolution unless a Shareholder has specified in the proxy that the Shares are to be withheld from such ordinary resolution.

5. Re-Approval of the Corporation's Compensation Plan

The TSX Venture Exchange ("TSXV") requires all listed companies with a ten percent (10%) rolling stock compensation plan to obtain annual shareholder approval of such plan. Shareholders will be asked at the Meeting to vote on an ordinary resolution of disinterested shareholders to re-approve, for the ensuing year, the omnibus incentive compensation plan (the "**Compensation Plan**").

The Corporation is also asking Shareholders to approve certain amendments to the Compensation Plan. The first change Shareholders are being asked to approve is an increase to the number of restricted share units ("**RSUs**") that the company can grant under the Compensation Plan. The number is currently fixed at 7,304,865 Shares, which is equal to 10% of the issued and outstanding Shares at the time of implementation of the Compensation Plan. The number of issued and outstanding Shares has increased since that time and the Corporation would like to increase the number of RSUs to equal 10% of the 73,148,651 issued and outstanding Shares as of the date hereof.

The second amendment the Corporation is asking Shareholders to approve is amendments to permit the option holder, if they so choose, to exercise their stock options ("**Options**") by way of cashless exercise, which includes "exercise funded by loan" and "net exercise" methods. Other minor amendments have also been made to the Compensation Plan to ensure it complies with TSXV Policy 4.4 – *Security Based Compensation*, which was amended as of November 24, 2021 and removal of references to the predecessor company and option plan.

Exercise funded by loan permits the option holder to purchase Shares awarded under the Compensation Plan using money loaned to them from a brokerage firm rather than funding the exercise with their own personal funds. Payment

and delivery of Shares under the exercise funded by loan option would be as follows: (i) a brokerage firm loans the aggregate exercise price to the option holder (the “**Loan**”); (ii) the Corporation issues the Shares then being purchased pursuant to the exercise of the Option and deposits the Shares with the brokerage firm; (iii) the brokerage firm then sells a sufficient number of those Shares on behalf of the option holder to generate net cash sale proceeds to repay the Loan; and (iv) the net cash sale proceeds are applied in full repayment of the Loan to the brokerage firm and the option holder is entitled to receive any remaining balance of the net cash sale proceeds and the balance of the Shares.

Net exercise permits the option holder to surrender or terminate their right to purchase a certain number of Shares pursuant to their Options in order to satisfy the payment required by exercising their Options. Without paying any cash, upon exercise, the option holder will receive Shares with a total aggregate value equal to the difference between the exercise price of their Options and the volume weighted average price of the Shares. Option holders will be able to select their desired method of exercise by checking the appropriate box on their exercise notice.

The following is a summary of the Compensation Plan, which is qualified in its entirety by the full text of the Compensation Plan. The Compensation Plan is a 10% rolling plan in respect of Options and a 10% fixed plan in respect of restricted share units.

The purpose of the Compensation Plan is to advance the interests of the Corporation by (i) providing optionee directors, officers, employees and consultants with additional performance incentives; (ii) encouraging share ownership by optionees and recipients; (iii) increasing the proprietary interest of the optionees in the success of the Corporation; (iv) encouraging the optionees to remain with the Corporation; and (v) attracting new directors, officers, employees and consultants.

- (a) *Number of Shares reserved.* The number of Shares available to be reserved for issuance under the Compensation Plan is equal to 10% of the issued and outstanding at any point in time in respect of Options and 7,304,863 (7,314,865 proposed for approval at this Meeting) shares in respect of RSUs, less any Shares reserved pursuant to the Corporation’s other share compensation arrangements, if any, at the time of reservation.
- (b) *Administration.* The Compensation Plan is to be administered by the Board, or any duly authorized committee thereof.
- (c) *Eligible Persons.* Options and RSUs under the Compensation Plan may only be issued to: directors, officers, employees and consultants of the Corporation and its affiliated entities (“**Eligible Persons**”);
- (d) *Award Types:* Options and RSUs (collectively, “**Awards**”)
- (e) *Terms of Options and RSUs.* The Compensation Plan provides that the exercise price, vesting provisions, the extent to which such Option is exercisable, acceleration of vesting in connection with a take-over bid or other specified event, and other terms and conditions relating to such Options and RSUs shall be determined by the Board or applicable committee thereof, as applicable, and subject to compliance with the policies of the TSXV.
- (f) *Maximum Term of Options.* Options granted under the Compensation Plan will be for a term not exceeding 10 years from the date of grant.
- (g) *Limitations on Grants to Certain Persons.* The number of Shares reserved for issuance to any one consultant, and to all service providers conducting investor relations activities, pursuant to Options and under any other share compensation arrangement, during any 12-month period, may not exceed 2% of the outstanding Shares at the time of grant. RSUs may not be granted to consultants performing investor relations activities. The number of Shares reserved for issuance to any one person and his or her

Nominees, other than a consultant or service provider conducting investor relations activities, pursuant to Options granted under the Compensation Plan, together with all other share compensation arrangements of the Corporation, during any 12-month period may not exceed 5% of the outstanding Shares at the time of grant, unless disinterested shareholder approval is obtained.

(h) *Effect of Termination on Awards*

- a. *Voluntary Resignation:* All unvested Awards are immediately forfeited on the termination date and any vested Options remain exercisable until the earlier of up to 12 months following the termination date and the expiry date of the option.
 - b. *Termination for Cause:* All vested and unvested Options immediately terminate and all unvested RSUs are immediately forfeited on the termination date.
 - c. *Termination not for Cause:* All unvested Options immediately terminate and any vested Options remain exercisable until the earlier of up to 12 months following the termination date and the expiry date of the option. All RSUs as of such date remain outstanding and in effect pursuant to the terms of the applicable RSU Agreement, which may be cancelled or accelerated by the Board in its discretion.
 - d. *Termination Due to Disability or Retirement:* The RSUs continue to vest as provided for in (c) above. Any vested Options remain exercisable until the earlier of up to 12 months following the vesting date of the option and the expiry date of the Option.
 - e. *Termination Due to Death:* The RSUs continue to vest in accordance with (c) above. Any vested Options remain exercisable by the optionee's beneficiary until the earlier of twelve months following the termination date and the expiry date of the Option.
 - f. *Termination in Connection with a Change of Control:* If, after a Change of Control (as defined in the Compensation Plan), a participant who was also an officer or employee of, or a consultant to, the Corporation prior to the Change of Control, has their position, employment or consulting agreement terminated, or the participant is constructively dismissed, on or during the 12-month period immediately following a change in control, then all of the participant's unvested Awards are immediately vested and any vested Options remain exercisable until the earlier of twelve months following the termination date and the expiry date of the Option.
- (i) *Conditions of exercise of Options.* The Corporation will not issue Shares pursuant to the exercise of Options unless and until the Shares have been fully paid for, all applicable regulatory approvals have been received, and any applicable withholding tax obligations have been satisfied.
- (j) *Method for determining the exercise price of Options.* The exercise price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted but shall not be less than the Market Value of such Shares at the time of the grant.
- (k) *Reduction of exercise price.* Subject to any required regulatory and shareholder approvals and the consent of the optionee affected thereby, the Board may amend or modify any outstanding Option in any manner, including to change the vesting provisions, expiry date, or exercise price, provided that the consent of the optionee shall not be required where the rights of the optionee are not adversely affected. A decrease in the exercise price or extension of the term of Options granted to Insiders may not be effected without disinterested shareholder approval.

- (l) *Vesting of Options.* The Board shall determine any vesting provisions for Options. However, Options granted to any person retained to provide Investor Relations Activities must vest in a period of not less than 12-months from the date of grant and with no more than 25% of the Options vesting in any three-month period.
- (m) *Vesting of RSUs.* RSUs may not vest before the date that is one year following the date they are granted, except in the case of an acceleration for a participant who dies or who ceases to be an eligible participant in connection with a change of control, take-over bid, reverse takeover or other similar transaction. Except as set forth herein, the Board shall have sole discretion to determine if any performance criteria and/or other vesting conditions with respect to a RSU have been met. The Board shall determine the period during which a vested RSU may be redeemed by either the Corporation or the participant, and may determine the maximum period, during which any vested RSU may remain outstanding prior to settlement, but in all cases shall end no later than three (3) years after the performance period.
- (n) *Acceleration of Vesting.* The Board has the right to accelerate the date upon which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration. There is no accelerated vesting allowed for persons completing Investor Relations Activities without prior TSXV approval.
- (o) *Dividends for RSUs.* Dividend equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested RSUs 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 RSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of RSUs in such participant's account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional RSUs credited to a participant's account as a dividend equivalent shall be subject to the same terms and conditions (including vesting and restriction periods) as the RSUs in respect of which such additional RSUs are credited. Any RSUs credited to a participant's account pursuant to dividend equivalents are also subject to the limits set forth in Sections 2.4 and 2.5 of the Compensation Plan.
- (p) *No assignment.* Options may not be assigned or transferred.
- (q) *Amendments.* Generally, the Board may amend the Compensation Plan, subject to any necessary regulatory approval.
- (r) *Termination of Compensation Plan.* The Compensation Plan may be discontinued by the Board, provided that such termination will not alter the terms or conditions of any Award or impair any right of any optionee pursuant to any Award granted prior to the date of such termination, which will continue to be governed by the provisions of the Compensation Plan.

As at the date hereof, there are 4,781,666 Options outstanding and 5,720,084 RSUs outstanding and there are 533,199 additional Shares remaining available for grant pursuant to Options and 1,584,779 additional Shares remaining available for grant pursuant to RSUs under the Compensation Plan.

The full text of the Compensation Plan will be available for review at the Meeting and will be supplied free of charge to shareholders upon written request made directly to the Corporation at its registered head office.

Shareholder Approval of the Amended Compensation Plan

The Board believing it to be in the best interests of the Corporation, recommend that the Shareholders confirm and re-approve the Compensation Plan for the ensuing year with the amendments described above. At the Meeting, the Shareholders will be asked to pass an ordinary resolution of disinterested shareholders to confirm, ratify and re-approve the amended Compensation Plan. The following is the text of the resolution to be considered by the Shareholders at the meeting:

“BE IT RESOLVED THAT:

The amended Compensation Plan of Hank Payments Corp. as described in the Information Circular of the Corporation dated November 15, 2023, be and hereby is confirmed, ratified, approved and authorized.

The foregoing resolution must be approved by a majority of the Corporation’s disinterested Shareholders that are present in person or by proxy at the Meeting. The persons named in the form of proxy provided to you intend to vote the Shares represented by such proxy FOR the resolution to confirm, ratify and approve the amended Compensation Plan.

6. Advance Notice By-Law

On October 17, 2023, the Board adopted By-Law No. 2, a by-law relating to the advance nomination of directors of the Corporation (the “**Advance Notice By-Law**”). The following is a summary only of the principal provisions of the Advance Notice By-Law and is qualified by reference to the full text of the Advance Notice By-Law attached as **Schedule “A”**.

The Advance Notice By-Law establishes a framework for timely advance notice of nominations of directors by shareholders of the Corporation. Among other things, the Advance Notice By-Law fixes deadlines by which shareholders must submit a notice of director nominations to the Corporation prior to any annual or special meeting of shareholders where directors are to be elected and sets out the information that a shareholder must include in the notice. The Advance Notice By-Law does not interfere with the ability of shareholders to requisition a meeting or to nominate directors by way of a shareholder proposal in accordance with the OBCA.

To be timely, a shareholder must give a valid notice to the Corporation:

- (i) in the case of an annual meeting of shareholders (including an annual and special meeting), not less than thirty (30) days prior to the date of the meeting, provided, however, that in the event that the meeting is to be held on a date that is less than fifty (50) days after the date on which the first public announcement of the date of the meeting was made, notice by the nominating shareholder shall be made not later than the close of business on the tenth (10th) day following such public announcement; and
- (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not also called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the meeting was made.

The Advance Notice By-Law authorizes the chair of the meeting to determine whether a nomination was made in accordance with the procedures set forth in the Advance Notice By-Law and, if any proposed nomination is not in compliance with the Advance Notice By-Law, to declare that such defective nomination shall be disregarded. The Board may, in its sole discretion, waive any requirement of the Advance Notice By-Law.

The Board believes that the Advance Notice By-Law sets out a clear and transparent process for all shareholders who intend to nominate directors at a shareholders’ meeting, by providing a reasonable timeframe for shareholders to notify the Corporation of their intention and by requiring shareholders to disclose information concerning the proposed nominees as is mandated by applicable securities laws. The Board will be able to evaluate the proposed nominees’

qualifications and suitability as directors and respond as appropriate in the best interests of the Corporation, and shareholders will be able to make a well-informed voting decision about director nominees. The Advance Notice By-Law is also intended to facilitate an orderly and efficient meeting process.

The Advance Notice By-Law is in effect but must be ratified and confirmed by the shareholders of the Corporation. If shareholders do not approve the ordinary resolution confirming the adoption of the Advance Notice By-Law, it will no longer be valid.

Accordingly, at the Meeting, shareholders will be asked to consider and, if deemed appropriate, to adopt an ordinary resolution in the form set out below (the “**Advance Notice By-Law Resolution**”), subject to amendments, variations or additions as may be approved at the Meeting, confirming the adoption of the Advance Notice By-Law. The Advance Notice By-Law Resolution must be passed by not less than a majority of votes cast by shareholders who vote in person or by proxy in respect of the resolution at the Meeting. No shareholders are excluded from voting in respect of the Advance Notice By-Law Resolution. The text of the Advance Notice By-Law Resolution to be submitted to shareholders at the Meeting is set forth below:

“**RESOLVED** as an ordinary resolution that (i) By-Law No. 3 of the Corporation, in the form adopted by the Board on October 17, 2023 and attached as **Schedule “A”** to this Information Circular, be and is hereby confirmed without amendment as by-laws of the Corporation, and (ii) any officer of the Corporation be and is hereby authorized and directed to execute and deliver for and on behalf of the Corporation all such certificates, instruments, agreements, documents and notices and to do all such other acts and things as in such person’s opinion may be necessary or desirable for the purpose of giving effect to this resolution.”

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE ADVANCED NOTICE BY-LAW. Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote “For” the ordinary resolution to confirm By-Law No. 2.

STATEMENT OF EXECUTIVE COMPENSATION

The Corporation’s Statement of Executive Compensation, in accordance with the requirements of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, is set forth below, which contains information about the compensation paid to, or earned by, the Corporation’s Chief Executive Officer, Chief Financial Officer and the next most highly compensated executive officer of the Corporation earning more than C\$150,000.00 in total compensation during June 30, 2023 (the “**Named Executive Officers**” or “**NEOs**”). Based on the foregoing, Michael Hilmer, Chief Executive Officer and Director, Ashish Kapoor, Chief Financial Officer and Corporate Secretary, and Jason Ewart, Senior Vice President Capital Markets are the Corporation’s only Named Executive Officers as at June 30, 2023.

Compensation Discussion and Analysis

The Corporation’s nominating, compensation and corporate governance committee (the “**Compensation and Corporate Governance Committee**”) exercises general responsibility regarding overall employee and executive compensation. It also determines the total compensation of the Chief Executive Officer, subject to approval by the board of directors. The Compensation and Corporate Governance Committee meets at least annually with the Chief Executive Officer to review other employees’ salaries, and those salaries are also reviewed with the board of directors as part of the annual budget review.

The Compensation and Corporate Governance Committee consists of three members, Messrs. Ewart, Farley and Jennifer Fallon. Timothy Farley and Jennifer Fallon are independent members. Ms. Fallon replaces Tamara Paton on the Compensation and Corporate Governance Committee, who was also an independent member. The Compensation and Corporate Governance Committee reviews compensation paid to directors and officers of companies of similar business, size and stage of development and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation. No specific benchmarking policy is in place for determining compensation or any element of compensation. In performing its duties, the Compensation and Corporate

Governance Committee has the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

The Corporation does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

The Corporation's compensation policies are founded on the principle that executive and employee compensation should be consistent with shareholders' interests and therefore the compensation strategy is significantly weighted towards a share ownership compensation strategy. The objectives of the Corporation's compensation program are to attract and retain a high-quality management and employee team and to motivate performance by tying a significant portion of the compensation to enhancement in common share value and to encourage all employees to become significant shareholders. Any director, who is also an executive officer, is excused from the Compensation and Corporate Governance Committee and directors' meetings during any discussion on his compensation. The Corporation pays salaries at or slightly below the median of our industry peers. In assessing comparability, the Compensation and Corporate Governance Committee reviewed total revenue and the number of employees of various other organizations relative to the Corporation. The Corporation does not have a pension plan or other form of formal retirement compensation. The Corporation's compensation plan consists of base salary, bonuses, stock options and restricted share units.

The compensation of employees, including executive officers, is consistent with the above policies.

Compensation Risk

The Corporation has not adopted a formal policy on compensation risk management, nor has it engaged an independent compensation consultant. The Corporation recognizes that there may be risks in its current processes but given the size and number of executives dedicated on a full-time basis, the Corporation does not believe the risks to be significant.

The Corporation has a Compensation and Corporate Governance Committee, consisting of two independent members of the board of directors, to assist the board of directors in discharging its duties relating to compensation of the Corporation's directors and senior officers. The board of directors believe that the executive compensation program of the Corporation should not raise its overall risk profile. Accordingly, the Corporation's executive compensation programs include safeguards designed to mitigate compensation risks. The following measures impose appropriate limits to avoid excessive or inappropriate risk taking or payments:

- discretionary bonus payments are recommended to the board of directors by the Compensation and Corporate Governance Committee based on annual performance reviews;
- stock option vesting and option terms of up to ten (10) years discourages excessive risk-taking to achieve short-term goals; and
- implementation of trading blackouts limits the ability of directors and senior officers to trade in securities of the Corporation.

Inappropriate and excessive risks by executives are also mitigated by regular meetings of the board of directors, at which, activity by the executives must be approved by the board of directors if such activity is outside previously board-approved actions and/or as set out in a board-reviewed budget. Given the current composition of the Corporation's executive management team, the board of directors and the Compensation and Corporate Governance Committee are able to closely monitor and consider any risks which may be associated with the Corporation's

compensation practices. Risks, if any, may be identified and mitigated through regular board of directors' meetings during which financial and other information of the Corporation are reviewed, including executive compensation.

Base Salaries

To date, the Corporation's policy is that salaries for the Corporation's executive officers shall be below the median of salaries paid among industry peer companies, using such criteria as revenue, assets, cash flow and number of employees. The salary of the Corporation's Chief Executive Officer and Chief Financial Officer has been set below the salary levels paid among industry peers in recognition of the start-up phase of the Corporation. For the remainder of the Corporation's employees, salaries are competitive within our industry and generally set at the median salary level among companies our size. Salaries of the Corporation's executive officers, including that of the Chief Executive Officer, are reviewed annually and no base compensation increases have been issued since becoming a reporting issuer.

Short-Term Incentive Plan Compensation – Bonuses

The Short-Term Incentive Plan Compensation consists of an annual cash bonus based on a mix of corporate and individual objectives. The purpose of including performance-based incentive compensation, in the form of annual cash bonuses, as part of the total compensation paid to the Corporation's executive officers is to create a link between pay and performance to encourage and reward those individuals' contributions in producing strong results and to focus its senior management to work as a team on overall corporate results and strategic initiatives. The maximum annual performance bonus an executive officer will be eligible to receive will be expressed as a percentage of their annual base salary.

Long Term Incentive Compensation – Stock Options and RSUs

Long-term incentives under the Corporation's Compensation Plan are intended to align the interests of the Corporation's executive officers and employees with those of the shareholders by linking a portion of compensation to the performance of the Corporation's shares and to assist in employee retention through time-based vesting provisions.

Compensation Plan

Details of the Corporation's Compensation Plan are described above under *Particulars of Matters To Be Acted Upon – Re-Approval of the Corporation's Compensation Plan*.

Director Compensation

The aggregate cash compensation paid to the directors of the Company for services rendered in their capacities as directors, since the date of incorporation, was nil. Directors who are not officers are entitled to receive compensation (to the extent that they provide services to the Company) at rates that would be charged by such directors for such services to arm's length parties. Directors who are not officers are paid an annual fee of \$22,500 CAD for their services and the following fees per meeting:

Position	Meeting Fee (CAD)
Chair	\$4,000
Audit Chair	\$3,000
Governance / HR Chair	\$3,000
Director	\$1,500

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of executive Compensation – Venture Issuers*) sets forth all annual and long-term compensation for services paid to or earned by each NEO and director for the two (2) most recently financial years ended June 30, 2022 and 2023. Unless otherwise noted, salaries for the Named Executive Officers are paid in U.S. dollars.

Table of Compensation excluding Compensation Securities

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Michael Hilmer ⁽²⁾ Chief Executive Officer and a Director	2022	\$177,083	Nil	Nil	\$13,333	Nil	\$190,416
	2023	\$250,000	Nil	Nil	\$20,000	Nil	\$270,000
Ashish Kapoor ⁽¹⁾⁽²⁾ Chief Financial Officer and Corporate Secretary	2022	\$140,833	Nil	Nil	\$8,000	Nil	\$148,833
	2023	\$200,000	Nil	Nil	\$12,000	Nil	\$212,000
Shawn Carden ⁽¹⁾⁽²⁾⁽³⁾ Chief Compliance Officer.	2022	\$138,462	Nil	Nil	Nil	\$37,149	\$175,611
	2023	\$40,769	\$20,000	Nil	Nil	Nil	\$60,769
Jason Ewart ⁽¹⁾⁽²⁾ Senior Vice President Capital Markets and a Director	2022	\$114,750	Nil	Nil	\$7,200	Nil	\$121,950
	2023	\$162,000	Nil	Nil	\$10,800	Nil	\$172,800
Timothy Farley ⁽²⁾ Director	2022	\$16,875 CAD	Nil	\$13,500 CAD	Nil	Nil	\$30,375 CAD
	2023	\$22,500 CAD	Nil	\$18,000 CAD	Nil	Nil	\$40,500 CAD
Jennifer Fallon Director ⁽⁴⁾	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$13,125 CAD	Nil	\$10,500 CAD	Nil	Nil	\$23,625 CAD
Tamara Paton Director ⁽⁵⁾	2022	\$16,875 CAD	Nil	\$13,500 CAD	Nil	Nil	\$30,375 CAD
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) All numbers reflect amounts earned since the completion of the Corporation's qualifying transaction on October 13, 2021 to June 30, 2023 in USD.
- (2) Appointed effective October 13, 2021.
- (3) Resigned September 2, 2022
- (4) Appointed effective November 18, 2022
- (5) Resigned June 9, 2022

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each NEO and directors by the Corporation in the financial year ended June 30, 2023 for services provided directly or indirectly to the Corporation.

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
Michael Hilmer ⁽¹⁾ Chief Executive Officer and a Director	Options RSUs	250,000 1,500,000	October 13, 2021	\$1.00	\$1.00	\$0.10	Cancelled October 12, 2026
			October 13, 2021	N/A	\$1.00	\$0.10	
Ashish Kapoor ⁽¹⁾ Chief Financial Officer and Corporate Secretary	Options	250,000	October 13, 2021	\$1.00	\$1.00	\$0.10	October 12, 2031
	Options	500,000	April 17, 2023	\$0.10	\$0.05	\$0.085	April 16, 2025
	RSUs	500,000	October 13, 2021	N/A	\$1.00	\$0.10	October 12, 2026
	Warrants ⁽⁴⁾ RSUs	2,000,000 1,000,000	May 1, 2021 April 17, 2023	\$0.47 N/A	N/A \$0.05	\$0.10 \$0.085	December 31, 2023 April 17, 2026
Shawn Carden ⁽¹⁾⁽²⁾ Chief Compliance Officer	Options RSUs	250,000 250,000	October 13, 2021	\$1.00	\$1.00	\$0.10	October 12, 2031
			October 13, 2021	N/A	\$1.00	\$0.10	October 12, 2026
Jason Ewart ⁽¹⁾ Senior Vice President Capital Markets and a Director	Options RSUs	250,000 500,000	October 13, 2021 October 13, 2021	\$1.00 N/A	\$1.00 \$1.00	\$0.10 \$0.10	Cancelled October 12, 2026
Timothy Farley ⁽¹⁾ Director	Options	150,000	October 13, 2021	\$1.00	\$1.00	\$0.10	October 12, 2031
	Options	100,000	Nov 29, 2022	\$0.10	\$0.05	\$0.085	November 29, 2024
	RSUs	100,000	May 26, 2023	N/A	\$0.05	\$0.085	May 26, 2026
Jennifer Fallon ⁽³⁾ Director	Options	100,000	Nov 29, 2022	\$0.10	\$0.05	\$0.085	November 29, 2024
	RSUs	100,000	May 26, 2023	N/A	\$0.05	\$0.085	May 26, 2026

Notes:

- (1) Appointed effective October 13, 2021.
- (2) Resigned September 2, 2022.
- (3) Appointed effective November 18, 2022
- (4) These options were granted as a replacement of existing performance warrants of the private company which were outstanding prior to listing.

Exercise of Compensation Securities by Directors and NEOs

The following table discloses each exercise by a director or NEO of compensation securities during the financial year ended June 30, 2023 in Canadian dollars.

Name and Position	Type of compensation security	Number of underlying securities exercised (#)	Exercise price per security (\$)	Date of Exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Michael Hilmer ⁽¹⁾ Chief Executive Officer and a Director	N/A						
Ashish Kapoor ⁽¹⁾ Chief Financial Officer and Corporate Secretary	N/A						
Shawn Carden ⁽¹⁾⁽²⁾ Chief Compliance Officer	N/A						
Jason Ewart ⁽¹⁾ Senior Vice President Capital Markets and a Director	N/A						
Timothy Farley ⁽¹⁾ Director	N/A						
Jennifer Fallon ⁽³⁾ Director	N/A						

Notes:

- (1) Appointed effective October 13, 2021.
- (2) Resigned September 2, 2022.
- (3) Appointed effective November 18, 2022.

Employment Agreements, Termination and Change of Control Benefits

Michael Hilmer, Chief Executive Officer

The Chief Executive Officer's base salary is US\$250,000. In the event that the executive's employment is terminated for just cause, the Corporation shall pay the executive's base salary, accrued incentives, accrued vacation and outstanding expenses to the termination date plus a lump sum payment equal to 50% of the executive's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to two (2) times the executive's base compensation and will continue to participate in the Corporation's benefits plan for a period of 1 year from the termination date.

Ashish Kapoor, Chief Financial Officer

The Chief Financial Officer's base salary is US\$200,000 per annum. In the event that the CFO's employment is terminated for just cause, the Corporation shall pay the executive's base salary, accrued incentives, accrued vacation and outstanding expenses to the termination date plus a lump sum payment equal to 25% of the CFO's base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested

immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to one (1) time the executive’s base compensation and will continue to participate in the Corporation’s benefits plan for a period of 1 year from the termination date.

Jason Ewart, Senior Vice President Capital Markets

The Senior Vice President Capital Markets base salary is US\$162,000 per annum. In the event that the executive’s employment is terminated for just cause, the Corporation shall pay the executive’s base salary, and outstanding expenses to the termination date plus a lump sum payment equal to 50% of the executive’s base salary plus perquisite plan value, at the time of termination. Other entitlements under the equity plans shall be vested immediately. All outstanding stock options will be cancelled 12 months from termination. For termination without cause the executive will be entitled to receive a cash payment equal to two (2) times the executive’s base compensation and will continue to participate in the Corporation’s benefits plan for a period of 1 year from the termination date.

Pension Plan Benefits

No pension or retirement benefits plans have been instituted and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides a summary of securities issued and issuable under all equity compensation plans of the Corporation as at June 30, 2023.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	12,501,750	\$0.42	2,117,978
Equity compensation plans not approved by security holders	Nil	N/A	Nil
Total	12,501,750	\$0.42	2,117,978

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set forth above in the Related Party Transactions section, to the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries during the year ended June 30, 2023, or has any interest in any material transaction in the current year.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Multilateral Instrument 52-110 of the Canadian Securities Administrators (“MI 52-110”) requires the Corporation, as a venture issuer, to disclose annually in the Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

The Audit Committee is responsible for the integrity of the Corporation's internal accounting and control systems. The Audit Committee receives and reviews the financial statements of the Corporation and makes recommendations thereon to the Board prior to their approval by the full Board. The Audit Committee communicates directly with the Corporation's external auditors in order to discuss audit and related matters whenever appropriate.

An audit committee charter, the text of which is attached as Schedule "B" to this Information Circular, governs the Corporation's audit committee.

The Corporation's audit committee was composed of three (3) directors, being Jason Ewart, Timothy Farley and Tamara Paton during the past year. Ms. Paton resigned from the Corporation on June 9, 2022 and was replaced by Michael Hilmer. It is proposed that Jennifer Fallon be appointed to the Audit Committee following the Meeting. Timothy Farley, Tamara Patton and Jennifer Fallon are "independent" within the meaning of MI 52-110. Mr. Hilmer, Chief Executive Officer and Mr. Ewart, Executive Vice President of the Corporation are not independent.

Jason Ewart

Mr. Ewart is a corporate director who was the co-founder and the former Chief Executive Officer and Chief Operating Officer of Fountain Asset Corporation from 2003 until October 2017. Previously, he was a market analyst with A&E Capital Funding Inc. and Bradstone Equity Partners Inc. between 1998 and 2002 and Vice President of Quest Investment Corporation between 2002 and 2003. He has experience with bridge financing, financial analysis, quantitative modeling, equities trading and mergers and acquisitions. Mr. Ewart holds an economics degree from McGill University. Mr. Ewart is a former member of the Institute of Corporate Directors (ICD) in Canada and current Vice Chair for the non-profit Northumberland Community Futures Development Corporation, which provides financing and strategic guidance to entrepreneurs. He is currently a member of the Board of Directors of Marathon Mortgage Corp., Brane Inc., and Attorneys Title Guaranty Fund, Inc. As EVP Capital Markets for Hank, Mr. Ewart leads the transaction/deal team working with management to evaluate strategic opportunities and acquisitions. Jason will work full-time for the Corporation.

Timothy Farley

Timothy Farley is a venture investor and a serial entrepreneur. He is currently the CEO of North Columbia Holdings, a multi-strategy development platform servicing the rapid growth cannabis industry. He has been CEO of Shasta Gold Corp since April 2016 and a member of its Board of Directors since 2010. Mr. Farley actively invests across multiple industries, including technology, hospitality and renewable energy. He is a co-founder of a leading corporate security group with marquis clients such as Waste Management and The National Football League. The venture-backed companies in his investment portfolio have secured financing from leading VC firms such as Accel, NEA and Lerer Ventures and have created a combined equity value in excess of \$400 million. Mr. Farley began his career with a stint on the Chicago Mercantile Exchange, where he pioneered role in creating and perfecting new securities and trading strategies. He is an independent film producer with three Sundance films to his credit and holds a Bachelor of Science Degree in Finance from Providence College.

Jennifer Fallon

Jennifer Fallon, CPA, is the former Chief Financial Officer at Tour24, Inc., the leader in self-guided touring in the multi-family industry. With more than 20 years of finance and accounting experience, she a serial entrepreneur with a strong background in start-up business, sales & marketing and financial analysis. She has participated in SEED and Series A fundraising, as well as several M&A transactions. Jennifer was formerly the Founder and President of The Festive Home, a manufacturer and distributor in the home décor sector. She was also the Co-Founder and CFO of Diggity Kids, a manufacturer and distributor of children's travel accessories. Prior to these ventures, Jennifer held the Controllershship position at Color Kinetics, a revolutionary LED lighting company subsequently acquired by Philips, and the Manager of Financial Reporting at Ardent Software, a data management/warehousing software company subsequently acquired by IBM Informix. Jennifer began her career at Deloitte where she focused on high-tech and manufacturing clients. Jennifer received her BS in Accounting from Providence College.

Since the commencement of the Corporation's most recently completed financial year, the Corporation's Board of Directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions contained in Section 2.4 (*De Minimis Non-Audit Services*) of National Instrument 52-110 ("**NI 52-110**"). The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of MI 52-110, the engagement of non-audit services is considered by the Corporation's Board of Directors, and where applicable the audit committee, on a case-by-case basis.

In the following table, "audit fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Corporation to its auditors in each of the last two fiscal years, by category, are as follows:

<u>Financial Year Ending</u>	<u>Audit Fees</u>	<u>Audit Related Fees</u>	<u>Tax Fees</u>	<u>All Other Fees</u>
June 30, 2022	\$103,758 CAD	Nil	Nil	Nil
June 30, 2023	\$94,798 CAD	Nil	Nil	Nil

The Corporation is relying on the exemption provided by section 6.1 of MI 52-110 that provides that the Corporation, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of MI 52-110.

STATEMENT OF CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices.

1. **Board of Directors.** The Board considers that Mr. Farley and Ms. Fallon are independent according to the definition of "independence" set out in MI 52-110 as it applies to the Board. The Board considers that Michael Hilmer and Jason Ewart are not independent in that they are executive officers of the Corporation. The Board facilitates its exercise of independent supervision over management primarily by having a majority of the Board members consist of individuals who are independent of the Corporation.
2. **Directorships.** None of the directors currently hold directorships with other reporting issuers.
3. **Orientation and Continuing Education.** The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Corporation's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.
4. **Ethical Business Conduct.** The directors are required to abide by all relevant regulatory rules and regulations. The Board monitors compliance by requiring directors and officers to declare any conflicts of interest or any other situation that could represent a potential violation of any applicable rules and regulations. When applicable, the Board will receive reports from management regarding any allegations of unethical conduct.
5. **Nomination of Directors.** The Board has not adopted any formal policy for the nomination of new directors. The Board relies on each director to identify new candidates for Board nomination based on the needs of the Board.

Retirement and Term Limits

The diversity information disclosed in this Information Circular reflects the Corporation's situation as of November 15, 2023. The Corporation has not adopted term limits for the directors on the board of directors, nor is there a mandatory retirement age. No such limits have been adopted in order to maintain a balance between ensuring fresh ideas and viewpoints are available to the board of directors while simultaneously not losing the benefits of experience and continuity contributed by longer serving directors on the board of directors.

Diversity and Inclusion

The Corporation has not adopted a written policy relating to the identification and nomination of directors or members of senior management that are women, Indigenous peoples (First Nations, Inuit and Metis), persons with disabilities or members of visible minorities (collectively, “**Designated Groups**”). The board of directors generally identifies, evaluates and recommends candidates to become directors or members of senior management with the goal of creating a board and members of the senior management team that, as a whole, consists of individuals with various and relevant career experience, industry knowledge and experience, and financial and other specialized expertise. The composition of the board of directors and senior management is primarily a question of experience and expertise brought by each individual. The board of directors, when searching for candidates, also takes diversity into account. Although the board of directors does not have a formal diversity policy, it considers diversity in its broadest sense when evaluating candidates, including persons diverse in gender, ethnicity, experience, and background. The Board considers all factors it deems relevant in the process of identifying, evaluating, and recommending candidates for the board and senior management and does not have a formal requirement to consider the level of representation of individuals from Designated Groups. The board of directors does not have specific targets in respect of appointing women to the board of directors and in respect of executive officer appointments. Of the Corporation’s current directors, one (25%) are women. No directors or senior management identify as being a visible minority, an Indigenous person or a disabled person.

6. **Other Board Committees.** The Corporation also has an Audit Committee and a Nominating, Compensation and Governance Committee.

7. **Assessments** - The Board does not have any formal policies to evaluate the effectiveness of the Board, the Audit Committee and the individual directors. The Board may appoint a special committee of directors to evaluate the Board and its committees, assess the contribution of its individual directors, and recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committee of directors to perform such analysis.

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The financial statements of the Corporation for the fiscal year ended June 30, 2023, together with the report of the auditors thereon will be submitted at the Meeting. Receipt at such Meeting of the auditors’ report and the Corporation’s financial statements for the last completed fiscal year will not constitute approval or disapproval of any matters referred to therein.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management knows of no other matters to come before the Meeting other those as set forth in this Information Circular. **HOWEVER, IF OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING PROXY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.**

AVAILABILITY OF CERTAIN DOCUMENTS

Under NI 54-101, a person or company who wishes to receive interim financial statements from the Corporation must deliver a written request for such material to the Corporation, together with a signed statement that the person or company is the owner of securities (other than debt instruments) of the Corporation. Shareholders who wish to receive interim financial statements are encouraged to send the enclosed return card, together with the completed form of

proxy, in the addressed envelope provided to the Corporation's transfer agent, Computershare Investor Services Inc., 8th Floor, 100 University Ave Toronto, Ontario M5J 2Y1. The Corporation will maintain a supplemental mailing list of persons and companies wishing to receive interim financial statements.

Additional information relating to the Corporation is available under the Corporation's profile on the SEDAR website at www.sedarplus.ca. Shareholders may contact the Corporation to request copies of the financial statements and MD&A by: (i) mail to Hank Payments Corp., 66 Wellington Street, Suite 4100, Toronto, Ontario M5K 1B7.

The undersigned hereby certifies that the directors of the Corporation have approved the contents and the sending of this Information Circular. The foregoing constitutes full, true and plain disclosure of all material facts relating to the particular matters to be acted upon by the Shareholders of Hank Payments Corp.

DATED this 15th day of November, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

“Michael Hilmer”

Michael Hilmer
Chief Executive Officer

SCHEDULE “A”

BY-LAW NO. 2 – ADVANCE NOTICE BY-LAW

A By-law Relating to the Advance Nominations of Directors of the Corporation

SECTION 1 INTRODUCTION

The purpose of this by-law of Hank Payments Corp. (the “**Corporation**”) is to provide shareholders, directors and management of the Corporation with guidance on the nomination of directors. This by-law is the framework by which the Corporation seeks to fix a deadline by which shareholders of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form.

It is the belief of the Corporation and the board of directors of the Corporation that this by-law is beneficial to shareholders and other stakeholders. This by-law will be subject to periodic review and, subject to the *Business Corporations Act* (Ontario), will reflect changes as required by securities regulatory or stock exchanges requirements and, at the discretion of the board of directors, amendments necessary to meet evolving industry standards.

SECTION 2 DEFINITIONS

As used in this by-law, the following terms have the following meanings:

“**Act**” means the *Business Corporations Act (Ontario)* and the regulations under the Act, all as amended, re-enacted or replaced from time to time.

“**Applicable Securities Laws**” means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the written rules, regulations and forms made or promulgated under any such 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.

“**Board**” means the board of directors of the Corporation.

“**Corporation**” means Hank Payments Corp.

“**person**” means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or governmental or regulatory entity, and pronouns have a similarly extended meaning.

“**public announcement**” means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System for Electronic Document Analysis and Retrieval at www.sedarplus.ca, or any system that is a replacement or successor thereto.

Terms used in this by-law that are defined in the Act have the meanings given to such terms in the Act.

SECTION 3 NOMINATION PROCEDURES

Subject only to the Act, Applicable Securities Laws and the articles of the Corporation, only persons who are nominated in accordance with the procedures set out in this by-law shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at a special meeting of shareholders if the election of directors is a matter specified in the notice of meeting:

- a) by or at the direction of the Board, including pursuant to a notice of meeting;

- b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of a shareholders meeting by one or more of the shareholders made in accordance with the provisions of the Act; or
- c) by any person (a “**Nominating Shareholder**”) who:
 - (i) at the close of business on the date of the giving of the notice provided for below in this by-law and on the record date for notice of such meeting, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such beneficial ownership to the Corporation; and
 - (ii) complies with the notice procedures set forth below in this by-law.

SECTION 4 NOMINATIONS FOR ELECTION

For the avoidance of doubt, the procedures set forth in this by-law shall be the exclusive means for any person to bring nominations for election to the Board before any annual or special meeting of shareholders of the Corporation.

SECTION 5 TIMELY NOTICE

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the corporate secretary of the Corporation in accordance with this by-law.

SECTION 6 MANNER OF TIMELY NOTICE

To be timely, a Nominating Shareholder’s notice to the corporate secretary of the Corporation must be made:

- a) in the case of an annual meeting of shareholders (including an annual and special meeting), not less than thirty (30) days prior to the date of the meeting, provided, however, that in the event that the meeting is to be held on a date that is less than fifty (50) days after the date (the “**Notice Date**”) on which the first public announcement of the date of the meeting was made, notice by the Nominating Shareholder shall be made not later than the close of business on the tenth (10th) day following the Notice Date; and
- b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not also called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the meeting was made.

SECTION 7 PROPER FORM OF NOTICE

To be in proper written form, a Nominating Shareholder’s notice to the corporate secretary of the Corporation must be in writing and must set forth or be accompanied by, as applicable:

- a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (each a “**Proposed Nominee**”):
 - (i) the name, age, and province or state, and country of residence of the Proposed Nominee;
 - (ii) the principal occupation, business or employment of the Proposed Nominee, both present and for the five years preceding the notice;
 - (iii) whether the Proposed Nominee is a resident Canadian within the meaning of the Act;

(iv) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(v) a description of any relationship, agreement, arrangement or understanding (including financial, compensatory or indemnity related or otherwise) between the Nominating Shareholder and the Proposed Nominee, or any Affiliates or Associates of, or any person or entity acting jointly or in concert with the Nominating Shareholder or the Proposed Nominee, in connection with the Proposed Nominee's nomination and election as director;

(vi) whether the Proposed Nominee is party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor of the Corporation or its Affiliates or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the Proposed Nominee; and

(vii) any other information relating to the Proposed Nominee that would be required to be disclosed in a dissident's proxy circular or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to the Act or any Applicable Securities Laws;

b) as to each Nominating Shareholder:

(i) the name, business and, if applicable, residential address of such Nominating Shareholder;

(ii) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by such Nominating Shareholder or any other person with whom such Nominating Shareholder is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(iii) the interests in, or rights or obligations associated with, any agreement, arrangement or understanding, the purpose or effect of which may be to alter, directly or indirectly, such Nominating Shareholder's economic interest in a security of the Corporation or such Nominating Shareholder's economic exposure to the Corporation;

(iv) full particulars regarding any proxy, contract, arrangement, agreement, understanding or relationship pursuant to which such Nominating Shareholder, or any of its Affiliates or Associates, has any interests, rights or obligations relating to the voting of any securities of the Corporation or the nomination of directors to the Board; and

(v) any other information relating to such Nominating Shareholder that would be required to be disclosed in a dissident's proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Act or any Applicable Securities Laws.

Reference to "**Nominating Shareholder**" in this Section 7 shall be deemed to refer to each shareholder that nominates or seeks to nominate a person for election as director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.

SECTION 8 NOTICE TO BE UPDATED

To be considered timely and in proper form, a Nominating Shareholder's notice shall be promptly updated and supplemented if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting.

SECTION 9 POWER OF THE CHAIR

The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in this by-law and, if any proposed nomination is not in compliance with this by-law, to declare that such defective nomination shall be disregarded.

SECTION 10 DELIVERY OF NOTICE

Notwithstanding any other provision of this by-law, notice given to the corporate secretary of the Corporation pursuant to this by-law may only be given by personal delivery or facsimile transmission (at such contact information as set out on the Corporation's issuer profile on the System for Electronic Document Analysis and Retrieval at www.sedarplus.ca), and shall be deemed to have been given and made only at the time it is served by personal delivery or sent by facsimile transmission (provided that receipt of the confirmation of such transmission has been received) to the corporate secretary of the Corporation, at the address of the principal executive offices of the Corporation, provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

SECTION 11 BOARD OF DIRECTORS DISCRETION

Notwithstanding the foregoing, the board of directors may, in its sole discretion, waive any requirement in this by-law.

SECTION 12 EFFECTIVE DATE

This BY-LAW NO. 2 shall come into force on October 17, 2023.

SCHEDULE “B”

CHARTER OF THE AUDIT COMMITTEE AUDIT COMMITTEE CHARTER

I. CONSTITUTION AND PURPOSE

The Audit Committee (the “**Committee**”) has been established by resolution of the board of directors (the “**Board**”) of Hank Payments Corp. (the “**Company**”) for the purpose of assisting the Board in fulfilling its oversight responsibilities in relation to the accounting and financial reporting processes of the Company, audits of the financial statements of the Company, review of the Company’s systems of internal controls and in relation to risk management matters including:

- (a) the review of the annual and interim financial statements of the Company;
- (b) the integrity and quality of the Company’s financial reporting and systems of internal control, and financial risk management;
- (c) the Company’s compliance with legal and regulatory requirements;
- (d) the qualifications, independence, engagement, compensation and performance of the Company’s external auditors (the “**Company’s Auditors**”); and
- (e) the exercise of the responsibilities and duties set out in this charter (the “**Charter**”).

II. COMPOSITION

The members of the Committee shall be appointed by the Board from amongst the directors of the Company (the “**Directors**”) and shall be comprised of not less than three members. A majority of the members of the Committee shall be “independent”, as that term is defined in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”).

All members of the Committee shall be “financially literate”, as such term is defined in NI 52-110 or shall acquire within a reasonable time following appointment to the Committee, the ability to read and understand a set of financial statements that present the 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.

Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed or ceases to be a member of the Board. The Board shall fill vacancies in the Committee by appointment from among the members of the Board. If a vacancy exists on the Committee, the remaining members shall exercise all its powers so long as a quorum remains in office. The Board shall appoint a chair for the Committee from its members (the “**Chair**”). If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting.

No Director who serves as board member of any other company shall be eligible to serve as a member of the Committee unless the Board has determined that such simultaneous service would not impair the ability of such member to effectively serve on the Committee. Determinations as to whether a particular Director satisfies the requirements for membership on the Committee shall be made by the corporate governance committee of the Board. No member of the Committee shall receive from the Company or any of its affiliates any compensation other than the fees to which he or she is entitled as a Director of the Company or a member of a committee of the Board. Such fees may be paid in cash and/or shares, options or other in-kind consideration ordinarily available to Directors.

III. MEETING PROTOCOLS

The Committee shall meet at least once every quarter and shall meet at such other times during each year as the Chair of the Committee deems appropriate. The Chair of the Committee, any member of the Committee, the Company's Auditors, the Chairman of the Board, the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") may call a meeting of the Committee by notifying the Company's corporate secretary, who will notify the members of the Committee. A majority of members of the Committee shall constitute a quorum.

At least five days' notice of any meeting of the Committee shall be given in writing to each member of the Committee by any means of transmitted or recorded communication that produces a written copy, including by email. Notice may be waived or shortened with the consent of all the members of the Committee. Attendance by a member at a meeting notwithstanding any failure to give notice in accordance with this Charter shall be deemed to constitute waiver of notice of such meeting by such member. Notice of each meeting of the Committee shall also be given to the Chairman of the Board, the CEO, and CFO of the Company, and the Company's Auditors.

The Chairman of the Board, the CEO and CFO of the Company, if invited by the Chair of the Committee, may attend and speak at meetings of the Committee. Other Board members shall also, if invited by the Chair of the Committee, have the right of attendance. A representative of the Company's Auditors shall have the right to attend and speak at any meeting of the Committee and may attend if invited by the Chair of the Committee, in either case at the expense of the Company.

The Committee may also invite any other officers or employees of the Company, legal counsel, the Company's financial advisors and any other persons to attend meetings and give presentations with respect to their area of responsibility, as considered necessary by the Committee.

At least quarterly, representatives of the Company's Auditors shall meet the Committee without any of the executive Directors or other members of management in attendance, except by invitation of the Committee.

The Committee shall at each meeting appoint one of its members or any other attendee to be the secretary of the Committee.

Every question at a Committee meeting shall, if necessary, be decided by a majority of the votes cast.

Subject to any statutory or regulatory requirements or the articles and by-laws of the Company, the Committee shall fix its own procedures at meetings, maintain minutes or other records of its proceedings in sufficient detail to convey the substance of all discussions held and report to the Board at the next meeting of the Board. The minutes of the Committee's meetings shall be tabled at the next meeting of the Board.

The Committee shall prepare a report to shareholders or others, concerning the Committee's activities in the discharge of its responsibilities, when and as required by the by-laws of the Company or applicable laws or regulations.

The Chair of the Committee shall be available at the annual general meeting of the Company to respond to any shareholder questions on the activities and responsibilities of the Committee.

IV. AUTHORITY

The Committee is authorized by the Board to:

- (a) investigate any matter within its Charter;
- (b) have direct communication with the Company's Auditors;

- (c) seek any information it requires from any employee of the Company; and
- (d) retain, at its discretion, outside legal, accounting or other advisors, at the expense of the Company, to obtain advice and assistance in respect of any matters relating to its duties, responsibilities and powers as provided for or imposed by this Charter or otherwise by law or the by-laws of the Company.

V. ROLES & RESPONSIBILITIES

The Committee shall have the roles and responsibilities set out below, as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these roles and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company.

A. Review of Accounting and Financial Reporting Matters

1. Review the Company's interim and annual financial statements and management's discussion & analysis of operations (the "MD&A"); annual information forms and earnings press releases prior to their public disclosure and Board approval, where required, and ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.
2. Following such review with management and the Company's Auditors, recommend to the Board whether to approve the annual or interim financial statements and MD&A and any other filings with the securities commissions.
3. Monitor in discussion with the Company's Auditors the integrity of the financial statements of the Company before submission to the Board, focusing particularly on:
 - (a) significant accounting policies and practices and any changes in such accounting policies and practices;
 - (b) major judgment areas including significant estimates and key assumptions;
 - (c) significant adjustments resulting from the audit;
 - (d) the going concern assumption;
 - (e) compliance with accounting standards including the effects on the financial statements of alternative methods within generally accepted accounting principles;
 - (f) the Company's Auditors' judgment about the quality, not just the acceptability, of the accounting principles applied in the Company's financial reporting;
 - (g) compliance with stock exchange and legal requirements;
 - (h) the extent to which the financial statements are affected by any unusual transactions;
 - (i) significant off-balance sheet and contingent asset and liabilities and the related disclosures;
 - (j) significant interim review audit findings during the year, including the status of previous audit recommendations; and

- (k) all related party transactions with the required disclosures in the financial statements.
 - 4. On at least an annual basis, review with the Company's legal counsel and management, all legal and regulatory matters and litigation, claims or contingencies, including tax assessments, that could have a material effect upon the financial position of the Company, and the manner in which these matters may be, or have been, disclosed in the financial statements.
- B. Relationship with the Company's Auditors
- 1. Consider and make recommendations to the Board, for it to put to the shareholders for their approval in a general or special meeting, in relation to the appointment, re-appointment and removal of the Company's Auditors and to approve the compensation and terms of engagement of the Company's Auditors for the annual audit, interim reviews and any other audit related services.
 - 2. Require the Company's Auditors to report directly to the Committee.
 - 3. Discuss with the Company's Auditors, before an audit commences, the nature and scope of the audit, and other relevant matters.
 - 4. Review and monitor the independence, objectivity and performance of the Company's Auditors and the effectiveness of the audit process taking into consideration relevant professional and regulatory requirements.
 - 5. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.
 - 6. Discuss problems and reservations arising from an audit, and any matters the Company's Auditors may wish to discuss (in the absence of management where necessary).
 - 7. Review the Company's Auditors' management letter and management's response.
 - 8. Develop and implement a pre-approval policy on the engagement of the Company's Auditors to supply non-audit services to the Company and its subsidiaries, taking into account relevant ethical guidance regarding the provision of non-audit services by the Company's Auditors and the preservation of their independence.
 - 9. Consider the major findings of the Company's Auditors and management's response, including the resolution of disagreements between management and the Company's Auditors regarding financial reporting.
- C. Review of Disclosure Controls & Procedures ("DC&P") and Internal Controls Over Financial Reporting ("ICFR")
- 1. Monitor and review the Company's disclosure policy on an annual basis.
 - 2. In conjunction with each fiscal year end, review management's assessment of the design and effectiveness of Company's DC&P including any control deficiencies identified and the related remediation plans for any significant or material deficiencies.
 - 3. In conjunction with each fiscal year end, review management's assessment of the design and effectiveness of the Company's ICFR including any control deficiencies identified and the related remediation plans for any significant or material deficiencies.
 - 4. Review and discuss any fraud or alleged fraud involving management or other employees who have a role in the Company's ICFR and the related corrective and disciplinary action to be taken.

5. Discuss with management any significant changes in the ICFR that are disclosed, or considered for disclosure, in the MD&A, on a quarterly basis.
 6. Review and discuss with the CEO and the CFO the procedures undertaken in connection with CEO and CFO certifications for the annual and interim filings with the securities commissions.
 7. Review the adequacy of internal controls and procedures related to any corporate transactions in which directors or officers of the Company have a personal interest, including the expense accounts of senior officers of the Company and officers' use of corporate assets.
- D. Review of the Company's Financing and Insurance
1. Review the adequacy of the Company's insurance policies.
 2. Review all major financings of the Company and its subsidiaries and annually review the Company's financing plans and strategies.
- E. Financial Risk Management
1. Review with the CEO and CFO and the Company's Auditors their assessment of the significant financial risks and exposures of the Company and discuss with management the steps which the Company has taken to monitor and control such exposures.
 2. Review current and expected future compliance with covenants under any financing agreements.
 3. Review any other significant financial exposures including such things as tax audits, government audits or any other activities that expose the Company to the risk of a material financial loss.
 4. Report the results of such reviews to the Board for the purpose of assisting the Board in identifying the principal business risks associated with the businesses of the Company.
- F. Establishment of Procedures for the Receipt and Treatment of Complaints regarding Accounting, Internal Accounting Controls, or Auditing Matters
1. Establish procedures for:
 - a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
 - b. the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - c. the investigation of such matters with appropriate follow-up action.
- G. Corporate Governance
1. The Committee may, if requested:
 - a. review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, management reporting and risk management; and
 - b. review with management and the external auditor their assessment of the significant financial risks and exposures of the Company and discuss with management the steps which the Company has taken to monitor and control such exposures.
- H. Complaints and Employee Submissions
1. The Committee shall establish procedures for:

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

VI. COMMITTEE EFFECTIVENESS PROCEDURES

The Committee shall review its Charter on an annual basis, or more often as required, to ensure that they remain adequate and relevant, and incorporate any material changes in statutory and regulatory requirements and the Company's business environment.

The procedures outlined in this Charter are meant to serve as guidelines, and the Committee may adopt such different or additional procedures as it deems necessary from time to time.

In setting the agenda for a meeting, the Chair of the Committee shall encourage the Committee members, management, the Company's Auditors and other members of the Board to provide input in order to address emerging issues.

Prior to the beginning of a fiscal year, the Committee shall submit an annual planner for the meetings to be held during the upcoming fiscal year, for review and approval by the Board to ensure compliance with the requirements of the Committee's Charter.

Any written material provided to the Committee shall be appropriately balanced (i.e., relevant and concise) and shall be distributed at least five business days in advance of the respective meeting to allow Committee members sufficient time to review and understand the information.

The Committee shall conduct an annual self-assessment of its performance and this charter, and shall make recommendations to the Board with respect thereto.

Members of the Committee shall be provided with appropriate and timely training to enhance their understanding of auditing, accounting, regulatory and industry issues applicable to the Company.

New Committee members shall be provided with an orientation program to educate them on the Company, their responsibilities and the Company's financial reporting and accounting practices.

VII. ADOPTION AND EFFECTIVENESS

This Charter was adopted effective August 27, 2023.

