



NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

RELATING TO THE

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF

CONAVI MEDICAL CORP.

to be held on Tuesday, March 31, 2026

DATED February 17, 2026

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



February 17, 2026

Dear Shareholders:

You are invited to attend the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares of Conavi Medical Corp. (“**Conavi**” or the “**Company**”) to be held virtually on March 31, 2026 at 10:00 a.m. (Toronto time) via live audio webcast.

Registered Shareholders and duly appointed proxyholders will be able to attend, ask questions, and vote at the Meeting online. Guests, including Non-registered Shareholders who have not duly appointed themselves as proxyholder, will be able to listen to the live stream of the Meeting, but will not be able to vote or ask questions at the Meeting. For Shareholders who will not be attending, appointment of a proxyholder and voting may be completed at www.investorvote.com.

The Meeting is being held to receive the audited consolidated financial statements of Conavi Medical Corp. for the year ended September 30, 2025, to elect the board of directors of Conavi (the “**Board**”), appoint the auditors of the Company for the ensuing year, to approve certain amendments to Conavi’s equity incentive plan and to approve certain amendments to outstanding stock options of Conavi that were previously granted to an insider of the Company. The Management Information Circular provides additional information relating to the proxies and the matters to be dealt with at the Meeting. Shareholders should access and review all of the information in the Management Information Circular before voting.

Recommendation:

The Board believes that passing the resolutions contained in the Notice of Meeting is in the best interests of the Company and the Shareholders and therefore recommends you to vote in favour of each resolution in advance of the Meeting, as each of the Company’s directors intend to do in respect of their shareholdings.

Yours truly,

(signed) “*Thomas Looby*”

Thomas Looby
Chief Executive Officer
Conavi Medical Corp.

CONAVI MEDICAL CORP.

**NOTICE OF AN ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MARCH 31, 2026**

TO: The Shareholders of Conavi Medical Corp.

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of Conavi Medical Corp. (“**Conavi**” or the “**Company**”) will be held electronically on March 31, 2026 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the consolidated financial statements of Conavi Medical Corp. for the year ended September 30, 2025, together with the notes thereto and the auditors’ report thereon;
2. to elect the board of directors of Conavi (the “**Board**”) to hold office until the next annual meeting of the Shareholders or until their successors are elected or appointed;
3. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, of Toronto, Ontario as auditors of Conavi for the ensuing year, at a remuneration to be fixed by the Board;
4. to consider, and, if deemed advisable, to approve, with or without variation, by ordinary resolution of the disinterested shareholders of the Company, amendments to Conavi’s omnibus equity incentive plan (the “**Equity Incentive Plan**”), to increase the aggregate number of Common Shares that may be issued under the Equity Incentive Plan to not more than 18,187,372 Shares, the full text of which is set forth in the accompanying information circular prepared for the purposes of the Meeting (“**Information Circular**”), all subject to the approval of the TSX Venture Exchange; and
5. to consider, and, if deemed advisable, to approve, with or without variation, by ordinary resolution of the disinterested shareholders of the Company, amendments to stock options previously granted under the Equity Incentive Plan to Stefano Picone, a former executive officer of the Company, in order to provide for an extension of the period during which the Company stock options held by him will vest following his separation from the Company and to provide for a separate additional extension of the period during which his vested Company stock options held by him will be exercisable following his separation from the Company, the full text of which is set forth in the Information Circular, all subject to the approval of the TSX Venture Exchange; and
6. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular accompanying this Notice of Annual General and Special Meeting of Shareholders. Only Shareholders of record at the close of business on February 13, 2026 are entitled to notice of and to vote at the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

IMPORTANT

The Meeting will be held in a virtual only format.

Registered Shareholders and duly appointed proxyholders (as defined in the Information Circular) can attend the Meeting via webcast online at <https://meetnow.global/M7MCLSJ> to participate, vote, or submit questions during the Meeting's live webcast. Non-registered Shareholders (being those who beneficially own Shares that are registered in the name of an intermediary such as a bank, trust company, securities broker or other nominee, or in the name of a depository of which the intermediary is a participant) who have not duly appointed themselves as proxyholder will be able to attend the Meeting online as guests, but will not be able to vote or ask questions at the Meeting.

Please read the enclosed Information Circular and the Instrument of Proxy which accompanies this Notice, and then complete, sign, date and deliver the Instrument of Proxy, together with the power of attorney or other authority, if any, under which it was signed (or a notarially certified copy thereof) with Conavi's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), either in person, by mail or courier, to 320 Bay Street, 14th floor, Toronto, ON M5H 4A6 or via the internet at www.investorvote.com, by 10:00 a.m. (Toronto time), on March 27, 2026, or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the chair of the Meeting in his or her discretion, and the chair is under no obligation to accept or reject any particular late proxy.

Non-registered Shareholders who received the proxy through an intermediary must deliver the proxy in accordance with the instructions given by such intermediary.

A Shareholder who wishes to appoint a person other than the proxyholder nominees identified on the Instrument of Proxy or voting instruction form (including a non-registered Shareholder who wishes to appoint themselves as proxyholder in order to attend and vote at the Meeting online) must carefully follow the instructions in the Information Circular and on their Instrument of Proxy or voting instruction form accompanying this Notice. These instructions include the additional step of registering such proxyholder with Computershare after submitting an Instrument of Proxy or voting instruction form. Failure to register will result in the proxyholder not receiving an invite code, which is used as their online sign-in credentials, and is required for them to vote at the Meeting. Without an invite code, such proxyholder will only be able to attend the Meeting online as a guest. Non-registered Shareholders located in the United States must also provide Computershare with a duly completed legal proxy by email to uslegalproxy@computershare.com, or by courier to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, ON M5J 2Y1, if they wish to vote at the Meeting or appoint a third-party as their proxyholder.

Conavi has provided an electronic link and dial-in number to the Meeting so that shareholders or proxyholders can participate in the live Meeting. Although Shareholders may attend the live Meeting by electronic means, they are **strongly encouraged** to vote by proxy, in the manner described above.

Attending the Meeting

- Shareholder and duly appointed proxyholders can attend the meeting online by going to <https://meetnow.global/M7MCLSJ>
- **Registered Shareholders and duly appointed proxyholders** can participate in the meeting by clicking "**Shareholder**" and entering a Control Number or an Invite Code before the start of the meeting.
 - Registered Shareholders: the 15-digit control number is located on the Form of Proxy or in the email notification you received.
 - Duly appointed proxyholders: Computershare Investor Services Inc. ("**Computershare**") will provide the proxyholder with an Invite Code after the voting deadline has passed.

- Attending and voting at the meeting will only be available for Registered Shareholders and duly appointed proxyholders. **Non-Registered Shareholders** who have not appointed themselves as proxyholders to participate and vote at the meeting may login as a guest, by clicking on “Guest” and complete the online form; however, they will not be able to vote or submit questions.

Shareholders who wish to appoint a third-party proxyholder to represent them at the virtual meeting **must submit their Proxy or Voting Instruction Form (as applicable) prior to registering their proxyholder. Registering the proxyholder is an additional step once a Shareholder has submitted their Proxy or Voting Instruction Form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invite Code to participate in the meeting.**

To register a proxyholder, Shareholders MUST visit <http://www.computershare.com/ConaviMedical> by March 27th, 2026, 10:00 a.m. (Toronto time) and provide Computershare with their proxyholder’s contact information, so that Computershare may provide the proxyholder with an Invite Code via email.

In order to participate online, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an Invite Code.

The virtual meeting platform is fully supported across most commonly used web browsers (note: Internet Explorer is not a supported browser). We encourage you to access the meeting prior to the start time. **It is important that you are connected to the internet at all times during the meeting in order to vote when balloting commences.**

Notice-and-Access

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* (collectively, the “**Notice-and-Access Provisions**”) of the Canadian Securities Administrators for this Meeting. 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 of the Company by allowing the Company to post the Information Circular and any additional meeting-related materials online. Shareholders will receive paper copies of a notice package via prepaid mail containing a notice with information prescribed by the Notice and Access Provisions and a form of proxy (if you are a registered shareholder) or a voting instruction form (if you are a non-registered shareholder), in each case with a supplemental mail list return box for shareholders to request they be included in the Company’s supplementary mailing list for receipt of the Company’s annual and interim financial statements.

Please review the Information Circular carefully and in full prior to voting in relation to the matters set out above as the Information Circular has been prepared to help you make an informed decision on such matters. The Information Circular is available on the website of the Company at <https://www.conavi.com/novasight/investor-information> and under the Company’s profile on SEDAR+. Any Shareholder who wishes to receive a paper copy of the Circular should contact the Company’s transfer agent, Computershare Investor Services Inc. at 100 University Avenue, 8th Floor, Toronto, ON M5J 2Y1, Toll-free, within North America: 1-866-962-0498 or direct from Outside of North America: (514) 982-8716. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

DATED at Toronto, Ontario this 17th day of February, 2026.

CONAVI MEDICAL CORP.

(signed) "*Thomas Looby*"

Thomas Looby
Chief Executive Officer

CONAVI MEDICAL CORP.

(Formerly known as Titan Medical Inc.)

**ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MONDAY, MARCH 31, 2026**

MANAGEMENT INFORMATION CIRCULAR

GENERAL

This management information circular (the “**Information Circular**”) is furnished to holders (“**Shareholders**”) of common shares (“**Shares**”) of Conavi Medical Corp. (formerly, Titan Medical Inc. (“**Pre-RTO Titan**”)) (the “**Company**” or “**Conavi**”) in connection with the solicitation of proxies and voting instructions forms by the management of the Company for use at the annual and special meeting (the “**Meeting**”) of Shareholders to be held electronically on Tuesday, March 31, 2026, at 10:00 a.m. (Toronto time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying notice of annual and special meeting (the “**Notice of Meeting**”). Shareholders will not be able to attend the Meeting in person.

The information contained herein is given as of February 17, 2026, except where otherwise indicated. Enclosed herewith is an Instrument of Proxy for use at the Meeting. Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

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

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

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Information Circular, the Appendices attached hereto and in the documents incorporated by reference herein constitute forward-looking statements. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “expect”, “may”, “will”, “potential”, “target”, “intend”, “could”, “can”, “goals”, “should”, “believe”, “likely”, “is designed to” and similar expressions.

By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Conavi believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this Information Circular and in the documents incorporated by reference herein should not be unduly relied upon. These statements speak only as of the date of this Information Circular.

Some of the risks that could cause results to differ materially from those expressed in the forward-looking statements include:

- the risks set forth under the heading “Risk Factors” in the joint information circular of Conavi Medical Inc. and Pre-RTO Titan dated August 30, 2024 issued in connection with Conavi’s RTO, and the most

recent annual information form of the Company filed following the RTO, if any, which are available via SEDAR+ at www.sedarplus.ca;

- risks concerning the ability of Conavi to obtain funding for operations, including funding necessary to complete further development and commercialization of product candidates;
- risks concerning the timing, progress, and results of development of any current or future products Conavi may develop;
- the risk that economic conditions (including inflation and prevailing interest rates) affecting the Company, its operations, plans and its ability to raise financing may be adversely affected in subsequent fiscal periods as a result of current and future geopolitical events, including as a result of risks and uncertainties surrounding potential regulatory changes or the establishment of protectionist measures, such as the imposition of tariffs or modifications to free trade agreements;
- general business, economic, competitive, political and social uncertainties; and
- competition for, among other things, capital and skilled personnel.

The forward-looking statements contained in this Information Circular speak only as of the date of this Information Circular. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. Conavi assumes no obligation to update these forward-looking statements except as may otherwise be required pursuant to applicable laws.

CURRENCY

In this Information Circular, except where otherwise indicated, all dollar amounts are expressed in Canadian dollars, and all references to “\$” and “dollars” are to Canadian dollars.

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by or on behalf of the management of the Company for use at the Meeting and any adjournment or postponement thereof. The Meeting will be held in virtual only format, which will be conducted via live audio webcast at <https://meetnow.global/M7MCLSJ>. Shareholders will not be able to physically attend the Meeting. For a summary of how Shareholders may attend the Meeting online, see “*Attending and Voting at the Virtual Meeting*” below.

This solicitation is made on behalf of the management of the Company. The costs incurred in the preparation of both the Instrument of Proxy and this Information Circular will be borne by the Company. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication by directors, officers, employees or agents of the Company who will not be directly compensated therefor. Any third party costs thereof will be borne by the Company.

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), this Information Circular and the Instrument of Proxy are being made available by Notice-and-Access by the Company to its registered Shareholders of record registered as of the close of business on February 13, 2026 (Shareholders holding a paper share certificate or Direct Registration Statement registered in their name) and the Company has also made available such proxy-related materials directly to those unregistered (beneficial) Shareholders that have consented to the release of their addresses to the Company (“**NOBOs**”).

The Company has given notice of the Meeting in accordance with the “Notice-and-Access” procedures of NI 54-101 (“**Notice-and-Access**”), pursuant to which it has sent the Instrument of Proxy, but not this Information Circular, directly to its Registered Shareholders and NOBOs. Arrangements have been made to forward proxy solicitation materials to the NOBOs.

The Company also intends to pay for intermediaries such as stockbrokers, securities dealers, banks, trust companies, clearing agencies, trustees and their agents and nominees (“**Intermediaries**”) to deliver proxy-related materials under Notice-and-Access and Form 54-101F7 –*Request for Voting Instructions Made by Intermediary* to the Beneficial shareholders that have refused to release their addresses to the Company (“**OBOs**”).

The OBOs and NOBOs are herein collectively referred to as the “**Non-Registered Shareholders**”. See also “*Proxy Related Information – Advice for Non-Registered Shareholders*” in this Information Circular.

Instead of mailing this Information Circular to Shareholders, this Information Circular is being made available to Shareholders at <https://www.conavi.com/novasight/investor-information> and on SEDAR+ and has not been mailed to Shareholders. Shareholders may request, without any charge to them, a paper copy of the Information Circular and further information on Notice and Access by contacting the Company’s transfer agent, Computershare Investor Services Inc. at 320 Bay Street, 14th floor, Toronto, ON M5H 4A6 Toll-free, within North America: 1-866-962-0498 or direct from Outside of North America: (514) 982-8716.

Requests for paper copies of the Information Circular (and any other related documents) must be received by no later than 10:00 a.m. (Toronto time) on March 20, 2026 in order for Shareholders to receive paper copies of such documents and return their completed proxies by the deadline for proxy submission of 10:00 a.m. (Toronto time) on March 27, 2026.

PROXY RELATED INFORMATION

Appointment and Revocation of Proxies

The persons named in the accompanying Instrument of Proxy, Thomas Looby, or failing him, Mark Quick, (the “**Management Nominees**”), have been selected by the Board, and have indicated their willingness, to represent Shareholders who appoint them as their proxy for the Meeting.

The Management Nominees named in the accompanying Instrument of Proxy are directors and/or officers of the Company. A Shareholder has the right to designate a person (who need not be a Shareholder) other than the Management Nominees to represent him, her or it at the Meeting. Such right may be exercised by striking out the names of the specified persons and inserting in the space provided for that purpose on the enclosed Instrument of Proxy the name of the person to be designated or by completing another proper Instrument of Proxy. Such Shareholder should notify the nominee of the appointment, obtain his or her consent to act as proxy and should provide instructions on how the Shares held by the Shareholder are to be voted. In any case, an Instrument of Proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached where an attorney has executed the Instrument of Proxy.

Shareholders who wish to appoint a third-party proxyholder, someone other than the Management Nominees, to attend the Meeting as their proxy and vote their Shares MUST submit their Instrument of Proxy or voting instruction form, as applicable, appointing that person as proxyholder, AND register that proxyholder, as described below. Registering the proxyholder is an additional step that must be completed AFTER the Instrument of Proxy or voting instruction form has been submitted. Failure to register the proxyholder will result in the proxyholder not receiving an Invite Code, which is used as their online sign-in credentials and is required for them to vote at the Meeting.

- Step 1 – Submit Instrument of Proxy or voting instruction form. Registered Shareholders unable to attend the Meeting are requested to complete, sign and date the accompanying Instrument of Proxy, and to return it, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy thereof, to the Company’s transfer agent, Computershare, either in person, by mail or courier, to 320 Bay Street, 14th floor, Toronto, ON M5H 4A6 or via the internet at www.investorvote.com. This must be completed before registering the proxyholder to attend the Meeting online, which is an additional step completed once the Instrument of Proxy or voting instruction form is submitted.

Non-Registered Shareholders who receive the proxy through an Intermediary must deliver the proxy in accordance with the instructions given by such Intermediary.

To be effective, proxies must be received by Computershare not later than by 10:00 a.m. (Toronto time) on March 27, 2026, or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the Meeting or any adjournment or postponement thereof.

- Step 2 - Register your proxyholder: To register a third-party proxyholder, Shareholders MUST visit <http://www.computershare.com/ConaviMedical> by 10:00 a.m. (Toronto time) on March 27, 2026, or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the Meeting or any adjournment or postponement thereof, and provide Computershare with their proxyholder’s contact information, including email address, so that Computershare may provide the proxyholder with an Invite Code by email.

Without an Invite Code, proxyholders will not be able to vote or ask questions at the Meeting. They will only be able to attend the Meeting online as a guest.

The Company may refuse to recognize any Instrument of Proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Ontario) prior to the Meeting or any adjournment or postponement thereof.

A Shareholder who has submitted an Instrument of Proxy may revoke it as to any matter on which a vote has not already been cast pursuant to its authority by an instrument in writing executed by such securityholder or by his attorney duly authorized in writing or, if the Shareholder is a corporation, by a director, officer or attorney thereof duly authorized, and deposited at the above mentioned office of Computershare, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time set for the applicable Meeting, or any adjournment thereof, or with the Chairman of the Meeting, as applicable, on the day of the Meeting or any adjournment thereof.

A Shareholder who has submitted an Instrument of Proxy attends the live Meeting via webcast, and has accepted the terms and conditions when entering the Meeting online, will be provided the opportunity to vote online by ballot and the votes previously submitted via proxy will be disregarded. See “*Attending and Voting at the Virtual Meeting*” below.

Signature of Proxy

The applicable form of proxy must be executed by the registered Shareholder, as applicable, or his or her attorney authorized in writing, or if the Shareholder is a corporation, the applicable Instrument of Proxy should be signed in its corporate name under its corporate seal (if required) by an authorized officer whose title should be indicated. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity

should reflect such person's capacity following his or her signature and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with Conavi).

Exercise of Discretion by Proxy Holders

All Shares represented at the Meeting by properly executed Instruments of Proxy will be voted. Where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the securities represented by the proxy will be voted in accordance with such specification. **In the absence of such specification, such securities will be voted in favour of each applicable resolution as set forth in the Notice of Meeting and in this Information Circular.**

The enclosed Instruments of Proxy confer discretionary authority upon the persons named therein, including the Management Nominees, with respect to amendments or variations to matters identified in the Notices of Meeting and with respect to other matters which may properly come before the Meeting or any adjournment of postponement thereof. If any such amendment, variation or other matter should come before the Meeting, it is the intention of the persons named in the enclosed Instrument of Proxy to vote such proxies in accordance with their best judgment, unless the Shareholder has specified to the contrary or that Shares are to be withheld from voting. At the time of printing of this Information Circular, management of Conavi knows of no such amendment, variation or other matter.

Advice for Non-Registered Shareholders

The information set forth in this section is of importance to many Shareholders, as a substantial number of Shareholders do not hold Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and voted upon at the Meeting. If Shares are listed in an account statement provided to Shareholders by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of Conavi. Such Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. Non-Registered Shareholders who have not duly appointed themselves as proxyholders may attend the Meeting as guests. Guests will be able to listen to the Meeting online, but will not be able to vote or ask questions at the Meeting.

Voting by Non-Registered Shareholders

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

Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs. This year, the Company will rely on those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable voting instruction form ("**VIF**") from the Company's transfer agent, Computershare Investor Services Inc. These VIFs are to be completed and returned to Computershare Investor Services Inc. in the envelope provided or by facsimile. In addition, Computershare Investor Services Inc. provides internet voting as described on the VIF itself which contains complete instructions. Computershare Investors Services Inc. will tabulate the

results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

If you are a Non-Registered Shareholder and the Company or its agent has sent proxy-related materials and the VIF to you directly, please be advised that your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding your securities on your behalf. By choosing to send the proxy-related materials and VIF to you directly, the Company (and not the Intermediaries holding securities on your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

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

The Company will not be mailing the meeting materials directly to the OBOs. However, the Company does intend to pay for Intermediaries to forward copies of the proxy-related meeting materials and related forms to OBOs. Intermediaries deliver these materials to all OBOs of the Company who have not waived their rights to receive these materials, and seek instructions as to how to vote the shares. Often, Intermediaries will use a service company (such as Broadridge Financial Solutions, Inc. in Canada, and Broadridge and Mediant Communications Inc., in the United States) to forward the Meeting materials to OBOs.

OBOs who receive Meeting materials will typically be given the ability to provide voting instructions in one of two ways:

- (a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the Intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the Intermediary must be followed.
- (b) Occasionally, an OBO may be given a proxy that has already been signed by the Intermediary. This form of proxy is restricted to the number of shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare Investor Services Inc. in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the shares that they own but that are not registered in their name. OBOs who received meeting materials from their Intermediary should carefully follow the instructions provided by the Intermediary.

A Non-Registered Shareholder who receives a VIF cannot use that form to vote Shares directly at the Meeting. The voting instruction forms must be returned (or instructions respecting vote must otherwise be communicated in a permitted manner) to Computershare (in the case of NOBOs) or to the applicable Intermediaries or their service providers (in the case of OBOs) well in advance of the Meeting in order to have the Shares voted. If you have any questions respecting the voting of Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his or her broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. **Non-Registered Shareholders**

who wish to attend the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker. In addition, Non-Registered Shareholders are reminded that registering a Non-Registered Shareholder or third-party proxyholder online, as applicable, is an additional step to be completed after submitting the proxy authorization form if such persons are to receive an Invite Code and participate and vote at the Meeting.

If you have any questions respecting the voting of Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance. All references to Shareholders in this Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to Shareholders of record, unless specifically stated otherwise.

ATTENDING AND VOTING AT THE VIRTUAL MEETING

The Meeting will be held in a virtual only format, which will be conducted via live audio webcast. Registered Shareholders and duly appointed proxyholders will have an opportunity to attend, ask questions and vote at the Meeting online. Shareholders and proxyholders will not be able to physically attend the Meeting.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online by ballot at the appropriate times. The 15-digit control number ("**Control Number**") located on the Instrument of Proxy received by registered Shareholders is the Control Number for purposes of logging in to the Meeting online. Duly appointed proxyholders will receive, via email notification from Computershare, an Invite Code for purposes of logging in to the Meeting online. In order to participate in the Meeting online, registered Shareholders must have a valid Control Number and duly appointed proxyholders must have received an Invite Code. See "*How to Attend the Meeting*" below for additional information on how to log in to the Meeting online.

Non-Registered Shareholders who have not duly appointed themselves as proxyholders may attend the Meeting as guests. Guests will be able to listen to the Meeting online, but will not be able to vote or ask questions at the Meeting. This is because our transfer agent, Computershare, may not have a record of the Non-Registered Shareholders and, as a result, will have no knowledge of their shareholdings or entitlement to vote, unless Non-Registered Shareholders appoint themselves as proxyholder. Non-Registered Shareholders who wish to vote at the Meeting must (i) appoint themselves as proxyholder by inserting their name in the space provided for appointing a proxyholder on the voting instruction form and (ii) follow all of the applicable instructions, including the deadline, provided by their Intermediary. See "*How to Attend the Meeting*" below for additional information on how to log in to the Meeting online.

How to Attend the Meeting

Registered Holders and duly appointed proxyholders, including Non-Registered Shareholders who have duly appointed themselves as proxyholder, will be able to attend, ask questions and vote at the Meeting online at <https://meetnow.global/M7MCLSJ>. It is recommended that Shareholders and duly appointed proxyholders log in one hour before the Meeting starts. To do so, please go to <https://meetnow.global/M7MCLSJ> prior to the start of the meeting to login. Click on "Shareholder" and enter your 15-digit Control Number or click on "Invitation" and enter your Invite Code, as applicable.

- Registered Shareholders: Each registered Shareholder's Control Number is located on the Instrument of Proxy sent to that registered Shareholder.

- Duly appointed proxyholders: Computershare will provide the proxyholder with an Invite Code after the proxy voting deadline has passed and the proxyholder has been duly appointed AND registered as described in “*Appointment and Revocation of Proxies*” above.

Guests, including Non-Registered Shareholders who have not duly appointed themselves as proxyholder, can listen to the live Meeting. However, Guests are not able to vote or ask questions at the Meeting. Log in online at <https://meetnow.global/M7MCLSJ>, select “Guest”, and then complete the online registration form.

It is important that attendees at the Meeting remain connected to the internet for the duration of the Meeting in order to vote when balloting commences. It is the responsibility of Shareholders and duly appointed proxyholders attending the Meeting to ensure that they remain connected. The virtual meeting platform is fully supported across most commonly used web browsers (note: Internet Explorer is not a supported browser).

Please allow ample time to check-in to the Meeting online. Online check-in will begin a half hour prior to the Meeting and the Meeting will begin promptly at 10:00 a.m. (Toronto time) on March 31, 2026, unless otherwise adjourned or postponed.

United States beneficial Shareholders: To attend and vote at the Meeting, you must first obtain a valid Legal Form of Proxy from your broker, bank or other agent and then register in advance to attend the meeting. Follow the instructions from your broker or bank included with the proxy materials or contact your broker or bank to request a Legal Form of Proxy. After first obtaining a valid Legal Form of Proxy your broker, bank or other agent, you must submit a copy of your Legal Form of Proxy to Computershare in order to register to attend the meeting. Requests for registration should be sent to Computershare, either in person, by mail or courier, to 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by email to USLegalProxy@computershare.com.

Requests for registration must be labeled as “Legal Proxy” and be received no later than 10:00 a.m. (Toronto time) on March 27, 2026. You will receive a confirmation of your registration by email after we receive your registration materials. Following such confirmation, you may attend the Meeting at <https://meetnow.global/M7MCLSJ> and vote your Shares during the Meeting. Please note that you MUST to register your appointment at <http://www.computershare.com/ConaviMedical> prior to the Meeting.

Voting in Advance of the Meeting

Registered Shareholders may also cast their vote by telephone (1-866-732-8683) or internet (www.investorvote.com) by following the instructions on the form provided. If you choose to vote by telephone or internet, your vote must also be cast no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time of the Meeting or any adjournment or postponement thereof.

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

No person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon except as disclosed in this Information Circular in this section or under the heading “*Matters to be Acted Upon at the Meeting – Election of Directors*”.

Certain of the directors and officers of the Company (other than Craig Podolsky) hold and/or are eligible to receive security-based compensation pursuant to the omnibus equity incentive plan of the Company (the “**Equity Incentive Plan**”). At the Meeting, Shareholders will be asked to approve and adopt an ordinary resolution of disinterested shareholders relating to the approval of amendments to the Equity Incentive Plan. See “*Matters to be Acted Upon at the Meeting – Approval of Amendments to the Equity Incentive Plan*”.

Stefano Picone, a former executive officer of the Company, holds stock options granted pursuant to the Equity Incentive Plan. At the Meeting, Shareholders will be asked to approve and adopt an ordinary resolution of disinterested shareholders relating to the approval of amendments to such stock options. See *“Matters to be Acted Upon at the Meeting – Approval of Amendments to Stock Options held by former Chief Financial Officer”*.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Rights

The authorized share capital of the Company consists of an unlimited number of Shares without nominal or par value. As at the date of this Information Circular, 103,416,756 Shares are issued and outstanding. The holders of the Shares are entitled to receive notice of and to attend and vote at all Meeting of the shareholders of Conavi and each Share confers the right to one vote in person or by proxy at all meeting of the shareholders of Conavi. The holders of the Shares are entitled to receive such dividends as and when declared by the Board. The holders of Shares are entitled to receive the remaining property of Conavi in the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, or other distribution of assets of Conavi among its shareholders for the purpose of winding-up Conavi’s affairs. There are no pre-emptive or conversion rights.

Shareholders of the Record Date are entitled to receive notice of and attend and vote at the Meeting.

Each Share carries the right to one vote on any matter properly coming before the Meeting or any adjournment or postponement thereof.

Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is February 13, 2026 (the **“Record Date”**).

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

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

Quorum

Quorum is present at a meeting of Shareholders if at least one person holding, or representing by proxy, not less than twenty percent (20%) of the outstanding shares of the Company entitled to vote at that meeting.

Unless otherwise required by law or the constating documents of the Company, any matter coming before the Meeting or any adjournment or postponement thereof shall be decided by the majority of the votes duly cast in respect of the matter by Shareholders entitled to vote thereon.

Principal Holders of Shares

Ki Investments Europe S.à r.l. beneficially owns, controls or directs, directly or indirectly, 21,750,180 Shares (representing approximately 21.03% of the outstanding Shares) and 6,333,132 share purchase warrants of the Company. CPOINT Capital Corp. owns, controls or directs, directly or indirectly, 11,860,175 (9,824,220 via Juno Pharmaceuticals LP) Shares (representing approximately 11.47% of the outstanding Shares) and 8,586,181 share purchase warrants (7,728,478 via Juno Pharmaceuticals LP) of the Company. To the knowledge of the directors and executive officers of the Company, no other person or company beneficially owns, or controls or

directs, directly or indirectly, 10% or more of the issued and outstanding Shares as at the date of this Information Circular.

MATTERS TO BE ACTED UPON AT THE MEETING

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

1. Financial Statements

At the Meeting, the consolidated annual financial statements of Conavi Medical Corp. for the financial year ended September 30, 2025, together with the notes and auditors’ report thereon (the “**Financial Statements**”), will be presented. Shareholder approval of the Financial Statements is not required and no formal action will be taken at the Meeting to approve the Financial Statements.

The Financial Statements are available on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedarplus.ca under the Company’s profile.

2. Election of Directors

The directors of the Company are elected annually. At the Meeting, Shareholders will be asked to elect the seven (7) nominees set forth in the table below as directors of the Company. Each of the nominees elected as a director of the Company will hold office until the next annual general meeting of Shareholders or until a successor is duly elected or appointed or their office is vacated earlier in accordance with the articles of incorporation of the Company and the provisions of the *Business Corporations Act* (Ontario) (the “**OBCA**”).

Each director nominee will be elected on an individual basis and not as a member of a slate. Management does not contemplate that any of such nominees will be unable to serve as directors.

The following is a brief description of the nominees, including the name and province or state and country of residence of each of the nominees, the date each first became a director of Conavi, their principal occupation and the number of Shares beneficially owned, or controlled or directed, directly or indirectly, by each of the foregoing as of the date of this Information Circular. The information as to the Shares and securities beneficially owned or controlled or directed, directly or indirectly, is based upon information furnished to Conavi by the nominees.

The Board believes the election of the below named nominees as directors of the Company is in the best interests of the Company, and recommends that the Shareholders vote IN FAVOUR of electing the nominees. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies in favour of the election of the nominees set forth in the table below as directors of the Company.

Name, Province and Country of Residence	Date Appointed as a Director of Conavi or Pre-RTO Conavi	Principal Occupation (for last 5 years)	Holdings of Conavi Securities
Craig Podolsky ⁽¹⁾⁽²⁾ California, USA	December 30, 2015	Partner at CPOINT Capital and President of Juno Pharmaceuticals	Nil

Name, Province and Country of Residence	Date Appointed as a Director of Conavi or Pre-RTO Conavi	Principal Occupation (for last 5 years)	Holdings of Conavi Securities
Thomas Looby Georgia, USA	July 15, 2021	Chief Executive Officer at Conavi since April 2021, Chief Executive Officer at Ekso Bionics from February 2016 to March 2018.	8,130 Shares 8,130 Warrants 2,763,488 Options
Aaron Davidson ⁽²⁾ Ontario, Canada	February 26, 2021	Director of Perimeter Medical Imaging AI, Inc.; Former Chief Financial Officer and Senior Vice President of Corporate Development at Profound Medical Inc.	106,561 Shares 64,033 Warrants 671,045 Options
Robert D. Mitchell ⁽²⁾⁽³⁾ Utah, USA	March 1, 2018	Founder and Chief Executive of RDM Enterprises LLC since January 2013	16,359 Shares 16,359 Warrants 414,828 Options
Susan Allen ⁽³⁾ Ontario, Canada	February 26, 2021	Director and Audit Committee Chair on the boards of Richards Group Inc. and EcoSynthetix, Inc. and Audit & Risk Committee Chair at Triple Flag Precious Metals Corp.	9,254 Shares 9,254 Warrants 414,828 Options
Anthony J. Giovinazzo ⁽²⁾ Ontario, Canada	September 30, 2020	Chair of Xortx Therapeutics Inc. from June 2022 to present; Director and Chair of the Audit Committee at Cosciens Biopharma Inc from May 2025 to present; Director and executive chairman at Kalgene Inc. from July 2021 to present; Director of Microbix Biosystems from December 2020 to March 2022	8,473 Shares 341,624 Options
Cathy Steiner ⁽³⁾ Ontario, Canada	June 9, 2021	Principal of Origin Merchant Partners from January 2018 to present; Director of Cipher Pharmaceuticals from October 2020 to June 2023; and Director of Conavi (formerly Titan Medical Inc.) from June 2021 to present	6,284 Shares 341,624 Options

Notes:

- (1) Craig Podolsky is a director and principal securityholder of CPOINT Capital Corp, which is a principal securityholder of Conavi.
- (2) Current member of Human Resources and Corporate Governance Committee
- (3) Current member of Audit Committee

Thomas Looby – Chief Executive Officer (Age 54)

Mr. Thomas (Tom) Looby joined Pre-RTO Conavi as Chief Executive Officer in April 2021. He completed a Chemical Engineering degree from the University of Notre Dame and started his career at Bayer, Chemineer and Thyssenkrup in roles related to process improvement and project management. He subsequently completed an MBA at the University of Dayton. Tom joined Scitex Digital as the Director of Business Development and helped to complete an acquisition to Eastman Kodak in 2004. In 2006, he took on a role as Corporate Director of Strategy and Planning for a U.S.-Israeli firm called Given Imaging. Given Imaging was developing the “camera pill” (aka capsule endoscopy) which revolutionized gastrointestinal imaging. Given was acquired by Covidien (later Medtronic) in 2014 while Tom was the Chief Marketing Officer. He gained international experience building a new market, reimbursement, evidence, awareness and clinical workflows for this important technology. He then moved on to become the Chief Marketing Officer for Ekso Bionics, which develops robotic exoskeletons. Eventually, Tom became their CEO and led the company’s up-listing onto the Nasdaq, while achieving important FDA clearance.

Craig Podolsky – Director (Age 45)

Mr. Podolsky is a Partner with CPOINT Capital and President of Juno Pharmaceuticals. Founded in 2009, CPOINT Capital is a team of entrepreneurs that invest in small-to-mid sized healthcare & pharmaceutical companies and looks to catalyze the growth of high-potential niche companies by leveraging our team’s extensive network of industry contacts & assisting with both financial & operational planning. Mr. Podolsky has 15 years of healthcare & pharmaceutical industry experience. Prior to co-founding CPOINT, he served as the Director of Commercial Business Development at Cobalt Pharmaceuticals, where he was responsible for negotiating product license and supply agreements for Cobalt’s OTC and generic Rx divisions, as well as, all of its Canadian financing activities (including domestic M&A transactions). Mr. Podolsky holds an HBA degree from the Richard Ivey School of Business and has served on the board of Conavi (and Pre-RTO Conavi prior to the RTO) since 2015.

Aaron Davidson – Director (Age 58)

Mr. Aaron Davidson is former CFO and Senior Vice President of Corporate Development of Profound Medical Inc., a medical technology company that is developing real-time MRI-guided thermal ultrasound systems for incision-free ablation of abnormal or cancerous tissue. Before joining Profound, Mr. Davidson served as Co-Head and Managing Director of H.I.G. BioHealth Partners, where he focused on investment opportunities with emerging life sciences companies. Mr. Davidson began his career with Eli Lilly and Company, where he spent a decade in various operating management roles in the United States and Canada, including financial management, business development, strategic planning, market research and general management. While at H.I.G., he led investments in, worked with the management teams of, and represented H.I.G. as a board member of several successful companies, including Alder Biopharmaceuticals (public), Foresight Vision5 (acquired), Gemin X Pharmaceuticals (acquired), HyperBranch Medical Technology (acquired), Intact Vascular (acquired), OnTarget Laboratories, Novadaq Technologies (public/acquired), and Salmedix (acquired). Mr. Davidson earned his MBA from Harvard Business School and a bachelor’s degree in finance from McGill University.

Robert D. Mitchell – Director (Age 64)

For more than 30-years, Mr. Mitchell served in multiple senior leadership capacities leading high-technology medical device companies. In 2008, he was the President and Chief Executive Officer for Nellix Inc. in Palo Alto California, a privately held medical device company specializing in the endovascular treatment of abdominal aortic aneurysms. In January 2011, Nellix was sold to NASDAQ-listed Endologix Inc. where he was President for several years. In January 2018, Mr. Mitchell assumed President Emeritus status for Endologix to dedicate more time to a few specific boards and investments he has made over the years.

In 2005, Mr. Mitchell served as Chief Operating Officer & Executive Vice President of New York based AngioDynamics, a NASDAQ-listed public company and leading provider of innovative medical devices to treat cancer and peripheral vascular disease. During his tenure, he oversaw the acquisition of RITA Medical. Prior to this, Mr. Mitchell served as Chairman, President and Chief Executive Officer of Millimed Holdings, Inc., a privately held company in Roskilde, Denmark, developing next-generation drug eluting products for vascular disease. Much of Mr. Mitchell's professional experience (1986 –2002) was at Cook Medical Inc., the world's largest privately held medical device company, where he was accountable for revenues in excess of a billion dollars. As Senior Vice President, living in Bloomington Indiana, he led Cook's largest revenue generating business units including: interventional radiology, cardiology, endovascular, critical care and surgical. Following his time at Cook, he served as Vice President of Worldwide Sales for NASDAQ-listed Align Technology (Invisalign), Inc. of Santa Clara, California.

Mr. Mitchell received his Bachelor of Science degree in Economics from the University of Utah and his MBA from Wesleyan University.

Susan Allen – Director (Age 68)

Ms. Allen has been a member of the Board of Directors of Conavi (and Pre-RTO Conavi prior to the RTO) and Chair of the audit committee of the Company (the “**Audit Committee**”) since February 2021. She also served as Director and Audit Committee Chair on the boards of Richards Group Inc. and EcoSynthetix, TSX listed companies, and Triple Flag Precious Metals Corporation, a TSX and NYSE listed company. Ms. Allen has over 10 years' experience with executive board roles held in various not for profit entities, and previously served on global and Canadian boards of PwC. As a former PwC assurance partner with 34 years' experience, she has extensive international business, audit, board and governance experience and has advised companies on valuations, acquisitions, carve-outs, going public and internal control systems. She was named one of the Women's Executive Network (“WxN”) “Top 100 Most Powerful Women in Canada,” is the recipient of Catalyst Canada's “Business Champion” award, and in 2023, earned the Canadian Equity and Diversity Champion (“CEDI”) award for her leadership role and impact on diversity initiatives. Ms. Allen is author of “*Count Me In – A Trailblazer's Triumph in a World not Built for Her*” to help professional women in business. Ms. Allen is a graduate of the University of Toronto, with a Bachelor of Arts degree, holds an ICD.D designation for completing the Directors' education program, and holds both her U.S. CPA, and Canadian FCPA (FCA) designations.

Anthony J. Giovinazzo – Director (Age 69)

Mr. Giovinazzo serves as Chairman on the Board of Xortx Therapeutics Inc. Mr. Giovinazzo is a co-inventor of the FDA approved drug KYNMOBI™ (apomorphine HCl) sublingual film, developed by Cynapsus Therapeutics Inc. (a TSX and Nasdaq listed company), where from November 2009 to March 2017 he served as CEO and director when the company was acquired in an all-cash transaction with Sunovion Pharmaceuticals Inc. for CAD \$841 million. In 2017, Mr. Giovinazzo was chosen as the inaugural recipient of the Bloom Burton Award as judged by a panel of leading industry experts. Mr. Giovinazzo has a Chartered Director (C.Dir.) and Audit Committee Certification (ACC) from The Directors College and the DeGroote School of Business at McMaster University. Mr. Giovinazzo received a Bachelor of Arts degree in Economics from McMaster University and an MBA from IMD Geneva, Switzerland, along with a completing the Harvard Business School Executive Program in Leadership and Strategy in Pharmaceuticals and Biotech, and obtaining a Graduate Certificate Studies in Canadian Law (Taxation) from Osgoode Hall Law School at York University. He was also a business advisory board member of the National Research Council of Canada's Genomics funding program, for two terms from 2007 to 2012.

Cathy Steiner – Director (Age 63)

Ms. Steiner is a Principal of Origin Merchant Partners having over 20 years of experience as an investment banker, capital markets advisor, and CFO, working closely with healthcare and growth companies on successful

financings and strategic transactions. Ms. Steiner was previously CFO for technology companies through capital raising and M&A transactions. For over a decade prior to that, Ms. Steiner was Managing Director for Nucleus GC, a boutique healthcare advisory firm working with numerous clients on financings and strategic transactions, as well as product development, commercialization, positioning, and launch. For nearly ten years prior to that, Ms. Steiner led Healthcare Investment Banking for CIBC World Markets and Yorkton Securities. Ms. Steiner has significant experience in dealings with public and private healthcare companies at all stages of development, and across all subsectors including pharmaceutical, medical device, healthcare information technology, drug development and healthcare services. Ms. Steiner holds an MBA from the Schulich School of Business at York University, MSc in Immunology from McMaster University, and CPA, CA designation.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as set forth below, no proposed director of the Company has, within the past 10 years before the date of this Information Circular, been a director, officer or promoter of any person or company that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the other issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days or 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 the assets of that other issuer.

Notwithstanding the foregoing, (i) Anthony J. Giovinazzo, a nominee for election as director of Conavi, served as Executive Chairman of private company, Sublimity Therapeutics Limited and Sublimity Therapeutics Holdco Limited (together, “**Sublimity Therapeutics**”) from May 2018 to April 2021, and during his service in that capacity, on April 19, 2021, Sublimity Therapeutics was placed into creditors’ voluntary liquidation under the Companies Act 2014 of Ireland; and (ii) Susan Allen, a nominee for election as director of Conavi, served as a director of A Brand Company, Inc. (“**BrandAlliance**”), a privately-held U.S. promotions and marketing firm, from March 2016 to June 2020, at which time it completed a sale of its U.S. assets, and she also served as a director of Brand Alliance, Inc., a Canadian subsidiary of BrandAlliance, whose assets were not included in the sale, from February 2018 until June 1, 2020. On June 1, 2020, BrandAlliance, Inc. filed an assignment in bankruptcy under the Bankruptcy and Insolvency Act (Canada) and a receiver was appointed.

To the knowledge of Conavi, none of the persons nominated for election as directors at the Meeting, nor any personal holding company thereof owned or controlled by them: (i) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

To the knowledge of Conavi, none of the persons nominated for election as directors at the Meeting, nor any personal holding company thereof owned or controlled by them has, within the past 10 years before the date of this Information Circular, become bankrupt, made a proposal under bankruptcy or insolvency legislation, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

3. Appointment of Auditors

Management of the Company intends to nominate PricewaterhouseCoopers LLP (“**PwC**”), Chartered Professional Accountants, of Toronto, Ontario, for appointment as the auditors of the Company, to hold office for the ensuing year until the close of the next annual general meeting of Shareholders or until PwC is removed from office or resigns, at a remuneration to be fixed by the Board.

At the Meeting, shareholders will be asked to pass an ordinary resolution appointing PwC to serve as auditors of the Company to hold office until the close of the next annual meeting of shareholders or until such firm is removed from office or resigns as provided by law, at a remuneration to be fixed by the Board.

In order to be effective, the ordinary resolution appointing the auditors of Conavi and authorizing the directors to fix their remuneration must be passed by a majority of the votes cast by Shareholders in respect of such resolution. PricewaterhouseCoopers LLP were first appointed auditors of Pre-RTO Conavi on Aug 2, 2022.

The Board believes the appointment of PwC as auditors of the Company is in the best interests of the Company, and recommends that the Shareholders vote IN FAVOUR of appointing PwC as the auditors of the Company. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies in favour of the appointment of PwC as auditors of the Company and to authorize the directors to fix their remuneration.

4. Approval of Amendments to the Equity Incentive Plan

The Equity Incentive Plan is a long-term incentive plan that permits the grant of restricted share units (“RSUs”), performance share units (“PSUs”), deferred share units (“DSUs”) and stock options of the Company (“Options” and collectively with RSUs, PSUs and DSUs, “Awards”) to directors, officers and employees of, and consultants to, the Company and its subsidiaries. The purpose of the Equity Incentive Plan is to promote share ownership of the eligible individuals to align the interests of such individuals with the interest of the Company’s shareholders.

The Company proposes to increase the number of Shares reserved for issuance under the Equity Incentive Plan to 18,187,372 Shares, through proposed amendments to the Equity Incentive Plan set forth as Appendix “A” hereto.

For the purposes of calculating the maximum number of Shares issuable under the Equity Incentive Plan and the related percentage of the Company’s outstanding securities, the Company treats the pre-funded warrants issued in the Company’s April 2025 prospectus offering (the “Pre-Funded Warrants”) as equivalent to issued and outstanding Shares because they are exercisable for nominal consideration, are economically equivalent to Shares, and function as basic Shares for dilution purposes. Accordingly, the 18,187,372 Shares to be reserved under the Equity Incentive Plan following implementation of the proposed amendments (an increase of 9,337,355 Shares from the current 8,850,017 Shares reserved under the Equity Incentive Plan), represents in the aggregate approximately 15.0% of the Company’s basic-equivalent common shares outstanding (with the denominator consisting of (i) 103,416,756 Shares issued and outstanding and (ii) 17,500,000 Shares underlying the Pre-Funded Warrants). On a fully-diluted basis, after including in the denominator all of the Company’s outstanding warrants as well as all of the Shares to be reserved under the Equity Incentive Plan, the Shares to be reserved under the Equity Incentive Plan following implementation of the proposed amendments represents in the aggregate approximately 11.4% of the Company’s fully-diluted shares.

For purposes of compliance with TSXV Policy 4.4, the 18,187,372 Shares reserved also represents approximately 17.59% of the number of issued and outstanding Shares (excluding Pre-Funded Warrants), which does not exceed the 20% maximum permitted under TSXV Policy 4.4.

The Board determined that the proposed amendments are advisable for a number of factors and the Board is of the view that increasing the number of Shares available for issuance under the Equity Incentive Plan will create greater flexibility to continue to attract, retain and motivate employees and consultants, while providing room for future growth. For a description of how the Company uses Award based compensation, see "*Executive Compensation – Compensation Discussion and Analysis – Incentive Programs - Awards*".

Pursuant to Section 5.2 of TSXV Policy 4.4 – *Security Based Compensation*, if a listed issuer increases the number of Shares reserved under a fixed security based compensation plan, then the plan must be approved by

the Shareholders of the Company. Accordingly, at the Meeting, Shareholders will be asked to consider, and, if deemed appropriate, approve, with or without variation, an ordinary resolution approving the proposed amendments to the Equity Incentive Plan in the form of the amendments attached as Appendix “A” hereto.

The Equity Incentive Plan was adopted by the shareholders of Pre-RTO Titan on September 30, 2024 and was implemented by the Company upon completion of the RTO (as defined herein). The Equity Incentive Plan has been previously amended on March 31, 2025.

The proposed amendments to the Equity Incentive Plan are subject to the acceptance of the TSXV. If the TSXV finds the disclosure in this Information Circular regarding the proposed amendments to the Equity Incentive Plan to be inadequate, the proposed amendments to the Equity Incentive Plan may not be accepted by the TSXV.

For a discussion of the other terms of the Equity Incentive Plan, see “*Executive Compensation – Equity Incentive Plan and Other Incentive Plans*”.

The text of the ordinary resolution which management intends to place before the Meeting for the approval of the proposed amendments to the Equity Incentive Plan by disinterested Shareholders is as follows:

“**BE IT RESOLVED THAT** as an ordinary resolution of the shareholders of Conavi Medical Corp. (the “**Company**”) that:

1. the amendments to the omnibus equity incentive plan (the “**Equity Incentive Plan**”) of the Company, substantially in the form attached as Appendix “A” to the Information Circular of the Company, be and are hereby approved and adopted as amendments to the Equity Incentive Plan of the Company;
2. the Equity Incentive Plan may be further amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company; and
3. any officer or director of the Company be and is hereby authorized and directed for and on behalf of the Company (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action(s) as may be deemed necessary or desirable for the implementation of this resolution and any matters contemplated thereby.”

In order to be effective, the ordinary resolution approving the proposed amendments to the Equity Incentive Plan must be passed by a majority of the votes cast by Shareholders in respect of such resolution. If the resolution approving the proposed amendments to the Equity Incentive Plan is not approved by the Shareholders at the Meeting, then the proposed amendments to the Equity Incentive Plan will not become effective and the existing Equity Incentive Plan will continue in full force and effect. **The Board believes the passing of the above resolution is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of the resolution. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies in favour of the ordinary resolution approving the Equity Incentive Plan. See “Proxy Related Information – Exercise of Discretion by Proxy Holders”.**

5. Approval of Amendments to Stock Options of Former Chief Financial Officer

The Company’s former executive officer, Stefano Picone, was granted 499,763 Options during his employment with the Company.

Mr. Picone’s services to the Company to the Company ceased on December 24, 2025. The terms of Mr. Picone’s separation agreement with the Company provide for certain amendments to the Options granted to him (subject to any required approvals by the Company’s shareholders and the TSXV), as described herein (the “**Separation Agreement Amendments**”). The Separation Agreement Amendments extend the vesting period of Mr. Picone’s Options, during which Mr. Picone’s Options will continue to vest in accordance with their terms, until March

31, 2026 (or, if sooner, the date that Mr. Picone commences alternative employment), whereas without the benefit of the Separation Agreement Amendments the vesting of his Options would have ceased on December 24, 2025. In addition, the Separation Agreement Amendments extend the period during which Mr. Picone's vested Options may be exercised until December 24, 2026 (or, if sooner, the date Mr. Picone commences alternative employment), whereas without the benefit of the Separation Agreement Amendments, all of his Options would have ceased to be exercisable as of January 23, 2026 (30 days after the cessation of his services to the Company). The net effect of the Separation Agreement Amendments is that 74,763 vested Options held by Mr. Picone will benefit from an extended exercise period ending December 24, 2026 (or, if sooner, the date Mr. Picone commences alternative employment).

The Board determined that the Separation Agreement Amendments are advisable given the Company's desire to appropriately recognize Mr. Picone's contributions to the Company and to facilitate agreement on the terms of his separation from the Company.

Pursuant to Section 5.3 of TSXV Policy 4.4 – *Security Based Compensation*, if a listed issuer implements amendments to security based compensation that results in a benefit to an Insider, then the amendments must be approved by the disinterested Shareholders of the Company. Accordingly, at the Meeting, disinterested Shareholders will be asked to consider, and, if deemed appropriate, approve, with or without variation, an ordinary resolution approving the proposed amendments to Mr Picone's Options.

The Shareholders whose votes would be excluded from the approval of the proposed amendments to Mr. Picone's Options by disinterested Shareholders are Mr. Picone as well as any of his associates and affiliates persons as defined in the TSXV requirements. Therefore only Mr. Picone will be ineligible to vote on the approval of the proposed amendments to his Options, and the number of Shares held by him is 42,034 Shares, representing approximately 0.04% of the number of issued and outstanding Shares of the Company, as of the Record Date.

The proposed amendments to Mr. Picone's Options are subject to the acceptance of the TSXV. If the TSXV finds the disclosure in this Information Circular regarding the proposed amendments to Mr. Picone's Options to be inadequate, the proposed amendments to Mr. Picone's Options may not be accepted by the TSXV.

The text of the ordinary resolution which management intends to place before the Meeting for the approval of the proposed amendments to Mr. Picone's Options is as follows:

“BE IT RESOLVED THAT as an ordinary resolution of the shareholders of Conavi Medical Corp. (the **“Company”**) that:

1. the amendments to the Options granted to Mr. Stefano Picone under the omnibus equity incentive plan of the Company, substantially as such amendments are described in the Information Circular of the Company, be and are hereby approved and adopted as amendments to Mr. Picone's Options;
2. Mr. Picone's Options may be further amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company; and
3. any officer or director of the Company be and is hereby authorized and directed for and on behalf of the Company (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action(s) as may be deemed necessary or desirable for the implementation of this resolution and any matters contemplated thereby.”

In order to be effective, the ordinary resolution approving the proposed amendments to Mr. Picone's Options must be passed by a majority of the votes cast by disinterested Shareholders in respect of such resolution. If the resolution approving the proposed amendments to Mr. Picone's Options is not approved by the disinterested shareholders at the Meeting, then the proposed amendments to Mr. Picone's will not become effective. **The**

Board believes the passing of the above resolution is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of the resolution. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies in favour of the ordinary resolution approving the Equity Incentive Plan. See “Proxy Related Information – Exercise of Discretion by Proxy Holders”.

6. Other Business

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

SUMMARY OF CONAVI MEDICAL CORP.

Corporate Structure

The Company is the successor corporation to Pre-RTO Titan, which was formed pursuant to two separate amalgamations under the *Business Corporations Act* (Ontario) on July 28, 2008.

“Pre-RTO Conavi” was initially incorporated as Colibri Technologies Inc. on November 7, 2007 under the *Canada Business Corporations Act*. On April 13, 2012, Pre-RTO Conavi filed Articles of Continuance to continue as a corporation under the *Business Corporations Act* (Ontario). On December 29, 2015, Pre-RTO Conavi filed Articles of Amendment changing its name to “Conavi Medical Inc.”

On October 11, 2024, Pre-RTO Titan and Pre-RTO Conavi completed a transaction, which constituted a reverse takeover of Pre-RTO Titan (the “RTO”), pursuant to which 1000824255 Ontario Inc., a wholly-owned subsidiary of Pre-RTO Titan, amalgamated with Pre-RTO Conavi to form a newly amalgamated company, “Conavi Medical Inc.”. Immediately prior to the closing of the RTO, Pre-RTO Titan changed its name from “Titan Medical Inc.” to “Conavi Medical Corp.” and completed a share consolidation on the basis of 1 post-consolidation common share of the Company for each 25 pre-consolidation common shares of the Company. In addition, immediately prior to the closing of the RTO, Pre-RTO Conavi completed a share consolidation on the basis of 1 post-consolidation share of Pre-RTO Conavi for each 1.34926854040323 pre-consolidation shares of Pre-RTO Conavi, and its preferred shares were converted to common shares. Pursuant to the RTO, shareholders of Pre-RTO Conavi received common shares of the Company based on an exchange ratio of 0.925420380977936 post-consolidation common shares of the Company for each post-consolidation common share of Pre-RTO Conavi.

In connection with the RTO, Pre-RTO Titan also changed its fiscal year end to September 30 from December 31 to align with the fiscal year end of Pre-RTO Conavi. Accordingly, the Company’s year-end is September 30.

On October 18, 2023, Pre-RTO Titan announced it had changed its auditor from BDO Canada LLP to MNP LLP. PricewaterhouseCoopers LLP were first appointed independent auditors of Pre-RTO Conavi on August 2, 2022 and are the independent auditors for the Company following the RTO.

The Shares trade on the TSXV under the trading symbol “CNVI”.

The Company has two directly wholly-owned subsidiaries: Conavi Medical Inc. and Titan Medical USA Inc., a Delaware corporation. Conavi Medical Inc. has a further wholly-owned subsidiary, Conavi Medical US Inc., a Delaware corporation.

The Company’s head office is located at 293 Lesmill Road, Toronto, Ontario, M3B 2V1, Canada, Telephone: (416) 483-0100.

EXECUTIVE COMPENSATION

Set out below is the statement of executive compensation for the Company which is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* (“NI 51-102F6V”).

The Company’s statement of executive compensation pertains to the “Named Executive Officers” or “NEOs” of the Company, as defined under Form 51-102F6V of National Instrument 51-102 – *Continuous Disclosure Obligations*, which includes each of the following individuals, namely: (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as Chief Executive Officer (“CEO”), including an individual performing functions similar to a CEO; (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as Chief Financial Officer (“CFO”), including an individual performing functions similar to a CFO; (iii) the most highly compensated executive officer, or the most highly compensated individual acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(5) of NI 51-102F6V for that financial year; and (iv) each individual who would be a Named Executive Officer under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of that financial year.

Information is provided for NEOs and directors of both Pre-RTO Conavi (who are providing services to the Company upon or following the RTO) and Pre-RTO Titan.

Compensation information is presented based on Pre-RTO Conavi’s September 30, 2024 and 2025 financial year ends, except that compensation information for Pre-RTO Titan NEOs and directors is presented based on Pre-RTO Titan’s financial period from January 1 to September 30, 2024 (for 2024).

All amounts in the table below and the notes thereunder are stated in the Company’s functional and presentation currency, which is Canadian dollars. For reporting purposes, any U.S. dollar amount is translated to Canadian dollars using the exchange rate, as quoted by the Bank of Canada, on the last day of the applicable reporting period.

Table of compensation excluding compensation securities							
Name and position	Financial Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Board, committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation ⁵ (\$)	Total compensation (\$)
Thomas Looby ¹ CEO; Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	\$452,433	\$13,921	Nil	Nil	\$9,327	\$475,681
	2024	\$404,970	Nil	Nil	Nil	\$6,750	\$411,720
Stefano E. Picone ⁶ CFO <i>(Pre-RTO Conavi and continued with the Company post-RTO)</i>	2025	\$255,427	Nil	Nil	Nil	\$19,228	\$274,655
	2024	\$212,884	Nil	Nil	Nil	\$5,789	\$218,673

Name and position	Financial Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Board, committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation ⁵ (\$)	Total compensation (\$)
Sumeet Dham ² Vice President of Research and Development <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	\$450,112	\$45,939	Nil	Nil	\$8,360	\$504,411
	2024	\$368,523	\$89,093	Nil	Nil	\$6,886	\$464,502
Paul Cataford ³ Interim President and CEO; Director <i>(Pre-RTO Titan only)</i>	2024	\$206,535	Nil	Nil	Nil	\$15,919	\$222,454
Chien Huang ⁴ CFO <i>(Pre-RTO Titan only)</i>	2024	\$202,485	Nil	Nil	Nil	\$15,608	\$218,093
Aaron Davidson Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	Nil	Nil	\$165,312	Nil	Nil	\$165,312
	2024	Nil	Nil	\$134,990	Nil	Nil	\$134,990
Robert D. Mitchell Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	Nil	Nil	\$100,927	Nil	Nil	\$100,927
	2024	Nil	Nil	\$67,495	Nil	Nil	\$67,495
Susan Allen Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	Nil	Nil	\$121,809	Nil	Nil	\$121,809
	2024	Nil	Nil	\$67,495	Nil	Nil	\$67,495
Craig Podolsky Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Anthony J. Giovinazzo Director <i>(Pre-RTO Titan and continuing with the Company post-RTO)</i>	2025	Nil	Nil	\$86,740	Nil	Nil	\$86,740
	2024	Nil	Nil	\$74,161	Nil	Nil	\$74,161

Name and position	Financial Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Board, committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation ⁵ (\$)	Total compensation (\$)
Cathy Steiner Director <i>(Pre-RTO Titan and continuing with the Company post-RTO)</i>	2025	Nil	Nil	\$87,125	Nil	Nil	\$87,125
	2024	Nil	Nil	\$74,161	Nil	Nil	\$74,161

Notes:

[1] This is Thomas Looby's compensation for his position as the CEO of Conavi. He is not compensated for being a director of Conavi.

[2] Sumeet Dham was appointed Vice President, Research and Development of Pre-RTO Conavi on October 17, 2022.

[3] This is Paul Cataford's compensation for his position as Interim President and CEO of Pre-RTO Titan. Mr. Cataford's employment with the Company ceased effective upon closing of the RTO and Mr. Cataford was paid US\$17,000 as pay in lieu of notice on closing of the RTO, in addition to the amounts set forth in the table above.

[4] Chien Huang was appointed as CFO of Pre-RTO Titan on June 1, 2023. Mr. Huang's employment with the Company ceased effective upon closing of the RTO and Mr. Huang was paid US\$100,000 as pay in lieu of notice on closing of the RTO and approximately \$6,000 with respect to health and dental benefits, in addition to the amounts set forth in the table above.

[5] Represents employer contributions to RRSP or 401(k) matching programs, vacation pay and one-time payments for performance in the prior year or promotions. The Company offers an RRSP or 401(k) matching program to all full-time, permanent employees. Under these plans, employees are eligible to contribute up to four percent (4%) of their monthly salary of which 50% will be matched by the employer.

[6] Mr. Picone's employment with the Company ceased effective December 24, 2025.

Stock Options and Other Compensation Securities

The following table provides a summary of all compensation securities granted or issued to each director and Named Executive Officer of each of Pre-RTO Conavi (who are providing services to the Company upon or following the RTO) and Pre-RTO Titan and their subsidiaries, during the most recently completed financial year (or held by such directors or Named Executive Officers as of September 30, 2025), for services provided or to be provided, directly or indirectly, to Pre-RTO Conavi and Pre-RTO Titan (and their respective subsidiaries).

Information regarding stock options and other compensation securities is presented by setting forth the corresponding number of securities of the Company (and the relevant exercise price of any stock options) after giving effect to the RTO, including the Pre-RTO Titan and Pre-RTO Conavi share consolidations, as well as the Exchange Ratio applicable under the RTO.

Out-of-the-money stock options of Pre-RTO Conavi that were cancelled pursuant to the terms of the RTO (and none of which were granted in Pre-RTO Conavi's most recently completed financial year) are not included in the table below. The table below also does not include stock options and RSUs granted by Pre-RTO Titan that were cancelled and forfeited due to departure of Pre-RTO Titan personnel.

All amounts in the table below and the notes thereunder are stated in the Company's functional and presentation currency, which is Canadian dollars. For reporting purposes, any U.S. dollar amount (including the exercise price of stock options, which are denominated in U.S. dollars) is translated to Canadian dollars using the exchange rate, as quoted by the Bank of Canada, on the last day of the applicable reporting period.

Compensation Securities

Name and position	Type of compensation security	Number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price per security (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Thomas Looby CEO; Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	51,440 ¹ (0.05%)	November 10, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	November 9, 2032
		514,402 ⁵ (0.50%)	January 2, 2025	\$0.70	\$0.70	\$0.67	January 1, 2035
		2,197,646 ⁴ (2.13%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Stefano Picone CFO; Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	74,763 ⁵ (0.07%)	January 2, 2025	\$0.70	\$0.70	\$0.67	January 1, 2035
		425,000 ⁴ (0.41%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Sumeet Dham Vice President of Research and Development <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	82,304 ² (0.08%)	October 18, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	October 17, 2032
		24,005 ² (0.02%)	November 10, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	November 9, 2032
		393,294 ⁴ (0.38%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Aaron Davidson Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	10,288 ¹ (0.01%)	November 10, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	November 9, 2032
		102,882 ⁵ (0.10%)	January 2, 2025	\$0.70	\$0.70	\$0.67	January 1, 2035
		557,875 ⁴ (0.54%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Robert D. Mitchell Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	5,144 ¹ (0.01%)	November 10, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	November 9, 2032
		78,877 ⁵ (0.08%)	January 2, 2025	\$0.70	\$0.70	\$0.67	January 1, 2035
		330,807 ⁴ (0.32%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Susan Allen Director <i>(Pre-RTO Conavi and continuing with the Company post-RTO)</i>	Options	5,144 ¹ (0.01%)	November 10, 2022	\$1.2727 (US\$0.962284)	N/A	\$0.67	November 9, 2032
		51,442 ⁵ (0.05%)	January 2, 2025	\$0.70	\$0.70	\$0.67	January 1, 2035
		358,242 ⁴ (0.35%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035

Name and position	Type of compensation security	Number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price per security (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Anthony J. Giovinazzo Director <i>(Pre-RTO Titan and continuing with the Company post-RTO)</i>	RSUs	7,993 ³ (0.01%)	February 24, 2021 to July 12, 2022	--	--	\$0.67	--
	Options	341,624 (0.33%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035
Cathy Steiner Director <i>(Pre-RTO Titan and continuing with the Company post-RTO)</i>	RSUs	6,284 ³ (0.01%)	June 10, 2021 to July 12, 2022	--	--	\$0.67	--
	Options	341,624 ⁴ (0.33%)	June 2, 2025	\$0.39	\$0.39	\$0.67	June 1, 2035

Notes:

- 1) Subject to vesting over four years from the grant date, in 48 equal monthly installments.
- 2) Subject to vesting over four years from the grant date, with the first 12.5% vesting six months after the grant date and remaining vesting in 42 equal monthly installments thereafter.
- 3) Vesting was accelerated in full in connection with completion of the RTO. The RSUs were converted into common shares of the Company on closing of the RTO.
- 4) Subject to vesting over four years from the grant date, with the first 25% vesting six months after the grant date and remaining vesting in 36 equal monthly installments thereafter.
- 5) Currently fully vested.

There was no exercise by a director or NEO of Pre-RTO Titan or Pre-RTO Conavi of compensation securities during the most recently completed financial year; provided that on closing of the RTO on October 11, 2024, all outstanding RSUs of Pre-RTO Titan were converted into common shares of the Company (no exercise price was payable in respect of such conversion).

External Management Contracts

The Company does not employ any external management company to provide the Company's executive management services.

Equity Incentive Plan and Other Incentive Plans

Pre-RTO Titan Plans

Pre-RTO Titan established the Pre-RTO Titan stock option plan for officers, directors, employees and service providers of Pre-RTO Titan, prepared in compliance with the requirements of the Toronto Stock Exchange, which was administered by the board of Pre-RTO Titan. The purpose of Pre-RTO Titan's stock option plan (the "**Titan Option Plan**") was to advance the interests of Pre-RTO Titan by closely aligning the participants' personal interests with those of shareholders generally. Subject to the provisions of the Titan Option Plan, the board of directors determined and designated from time to time the optionees to whom stock options were to be granted, the number of shares to be optioned and the other terms and conditions of the stock option grant. The board of directors considered factors such as individual performance, the significance of individual contributions to the success of Pre-RTO Titan, historical grants, and length of service in determining the amounts of options awarded. Previous grants were taken into account when new grants were considered under the Titan Option Plan. The options granted to officers and employees under the Titan Option Plan generally vested over a four-year period while options were generally not granted to directors under the Titan Option Plan. The terms of the Titan

Option Plan provided that the aggregate number of shares issuable thereunder (and under any other employee stock option plans or other share compensation arrangements) could not, at the time of the option grant, exceed 15% of the total number of shares issued and outstanding. A copy of the Titan Option Plan is available on SEDAR+ at www.sedarplus.ca.

The Titan Option Plan terminated in connection with the completion of the RTO, and all remaining outstanding stock options granted under the Titan Option Plan expired 90 days after completion of the RTO, without being exercised. Under the Titan Option Plan, if the employment of a participant was affected by an event of a sale by Pre-RTO Titan of all or substantially all of its assets or in the event of a change of control (as set forth in the Titan Option Plan) of Pre-RTO Titan, the participant shall be entitled to exercise the stock options granted to the participant, only either during the remaining term of the respective stock option or within 90 days after the date of the sale or change of control, whichever first occurs.

Pre-RTO Titan also maintained a Share Unit (SU) Plan, the purposes of which included the awarding of RSUs and PSUs to encourage selected eligible employees of Pre-RTO Titan and its affiliates to acquire a proprietary interest in the growth and performance of the company, generating an increased incentive to contribute to the company's growth, future success and prosperity and aligning the interests of such eligible employees with the company's long-term strategy and with the interests shareholders. A copy of the SU Plan is available on SEDAR+ at www.sedarplus.ca.

The SU Plan terminated in connection with the completion of the RTO, and in connection with the RTO all remaining outstanding RSU awards were subject to fully accelerated vesting and converted into common shares of the Company upon closing of the RTO. There were no PSUs outstanding under the SU Plan. Under the SU Plan, if the employment of a participant is affected by a Change of Control Termination (as defined in the SU Plan), all vested awards shall vest immediately upon the Change of Control Termination and the participant shall be entitled to the benefits of such awards as though the vesting date is the date of Change of Control Termination, provided however that the participant shall have the option of exercising his or her rights under the awards at any later date in the calendar year in which the Change of Control Termination occurs, subject to applicable law.

Pre-RTO Titan also maintained a Deferred Share Unit (DSU) Plan, a copy of which is available on SEDAR+ at www.sedarplus.ca. No DSU awards were outstanding under the DSU Plan, and the DSU Plan terminated in connection with the completion of the RTO.

Company Plans - General

The Company's Equity Incentive Plan was approved and adopted by the Board of Pre-RTO Titan and by the shareholders of Pre-RTO Titan prior to the RTO, at the meeting of shareholders of Pre-RTO Titan held on September 30, 2024, and an amendment to the Equity Incentive Plan was approved by shareholders of the Company on March 31, 2025. The Equity Incentive Plan is a long-term incentive plan that permits the grant of Awards to directors, officers and employees of, and consultants to, the Company and its subsidiaries. The purpose of the Equity Incentive Plan is to promote share ownership of the eligible individuals to align the interests of such individuals with the interest of the Shareholders.

A summary of the Equity Incentive Plan follows herein, which is qualified in its entirety by the Equity Incentive Plan. A copy of the Equity Incentive Plan is available on SEDAR+ at www.sedarplus.ca.

Administration

The Equity Incentive Plan is administered by the Board. Subject to applicable laws, the policies of the TSXV and the terms of the plan, the Board has the authority to determine the terms and provisions of award agreements, to interpret the terms and the intent of the plan and any award agreement or other agreement ancillary to or in connection with the Equity Incentive Plan, to determine eligibility for awards, and to adopt such rules,

regulations and guidelines for administering the Equity Incentive Plan. The Board may delegate all or any of its authority under the Equity Incentive Plan to a committee thereof or any specified officers of the Company.

Limitations under the Equity Incentive Plan

The number of common shares reserved for issuance under the Equity Incentive Plan, together with outstanding awards granted under other security-based compensation plans of the Company is 8,850,017 [*Shareholders are being asked to consider increasing this limit at the Meeting*]. Any Shares underlying Options under the Equity Incentive Plan and the Titan Option Plan that have been disposed of or that have expired or been terminated for any reason (without being exercised), shall become available for subsequent issuance under the Equity Incentive Plan. Any Shares underlying RSUs, PSUs and DSUs under the Equity Incentive Plan that have been disposed of or that have expired or been terminated for any reason (without being settled), shall become available for subsequent issuance under the Equity Incentive Plan.

In addition, any grant of Awards shall be subject to the following restrictions:

- (a) the aggregate number of Shares reserved for issuance pursuant to Awards, together with awards granted under any other security-based compensation plan of the Company, granted to any one person in any twelve (12) month period may not exceed 5% of the outstanding Shares (on a non-diluted basis) determined at the time of grant;
- (b) the aggregate number of Shares issuable pursuant to Awards, together with awards under any other security-based compensation plan of the Company, granted to any consultant in any twelve (12) month period shall not exceed 2% of the outstanding Shares (on a non-diluted basis) determined at the time of grant; and
- (c) Investor Relations Service Providers (as such term is defined in the Equity Incentive Plan) shall only be entitled to Options under the Equity Incentive Plan and the aggregate number of Shares issuable pursuant to Options under the Equity Incentive Plan, together with Options under any other security-based compensation plan of the Company, granted to all such persons in any twelve (12) month period shall not exceed 2% of the outstanding Shares determined at the time of grant.

Except as permitted by the Board, and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a participant by will or as required by applicable law. Awards are not assignable or transferable.

Description of Options

All Options granted under the Equity Incentive Plan will have an exercise price fixed by the Board when the Option is granted. Such price shall not be less than the volume weighted average trading price per Share on the TSXV for the five (5) consecutive trading days (“**VWAP**”) ending on the last trading day preceding the date that the Option is granted or the discounted market price in accordance with the policies of the TSXV. The vesting period of Options will be determined by the Board at the time of grant. However, notwithstanding the foregoing, Options granted to an Investor Relations Service Provider must vest in stages over a period of not less than twelve (12) months with no more than one quarter (1/4) of the Options vesting in any three (3) month period.

Exercise of Options

Participants may exercise vested Options by providing payment in full of the exercise price for the Shares which are the subject of the exercise. Provided that the Shares are listed on the TSXV or another exchange, and that the Company is in compliance with applicable stock exchange requirements, the Company may permit a participant to elect that the Company satisfy any obligations to the participant in respect of any vested Options

exercised by the participant by issuing such number of Shares that is equal to the quotient obtained by dividing: (a) the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying common shares and the exercise price of the subject Options; by (b) the VWAP of the underlying common shares (the “**Net Share Exercise Right**”). The Net Share Exercise Right is not available to any Investor Relations Service Providers (as such term is defined in the Equity Incentive Plan) in accordance with the policies of the TSXV.

In addition, the Company may permit a broker-assisted cashless exercise whereby the participant elects to receive: (a) an amount in cash equal to the cash proceeds realized upon the sale in the capital markets of the Shares underlying the vested Options by a securities dealer designated by the Company, less the aggregate exercise price, any applicable withholding taxes, and any transfer costs charged by the securities dealer to sell the Shares; (b) an aggregate number of Shares that is equal to the number of Shares underlying the vested Options minus the number of Shares sold in the capital markets by a securities dealer designated by the Company as required to realize cash proceeds equal to the aggregate exercise price, any applicable withholding taxes and any transfer costs charged by the securities dealer to sell the Shares; or (c) a combination of (a) and (b).

Description of RSUs, PSUs and DSUs

A RSU is a right to receive a Share issued from treasury upon settlement, subject to the terms of the Equity Incentive Plan and the applicable award agreement, which generally becomes vested, if at all, following a period of continuous employment or engagement. The vesting period of RSUs will be determined by the Board at the time of grant. RSUs may not be granted to directors under the Equity Incentive Plan.

A PSU is a right to receive a Share issued from treasury upon settlement, subject to the terms of the Equity Incentive Plan and the applicable award agreement, which generally becomes vested, if at all, subject to the attainment of performance criteria established by the Board in its discretion at the time of grant. The vesting period and performance criteria for any PSUs granted will be determined by the Board at the time of the grant. PSUs may not be granted to directors under the Equity Incentive Plan.

DSUs are the only type of share unit issuable under the Equity Incentive Plan that may be issued to non-employee directors of the Company. A DSU is a right to receive a Share issued from treasury upon settlement, subject to the terms of the Equity Incentive Plan and the applicable award agreement. The vesting period of DSUs will be determined by the Board at the time of grant.

No RSUs, PSUs or DSUs may vest before the date that is one year following the date that the award is granted, except the vesting may be accelerated for a participant who dies or who experiences a termination date in connection with a change of control or other similar transaction as permitted by the policies of the TSXV (the “**Vesting Limitation**”).

Settlement of RSUs, PSUs and DSUs

Vested RSUs, PSUs and DSUs may be settled by a participant at any time prior to their expiry date by the Company issuing to the participant such number of Shares that is equal to the number of vested RSUs, PSUs or DSUs (and related Dividend Equivalents, if any) being settled. Notwithstanding, the Company may, in its discretion, permit applicable participants to elect to receive an amount in cash (net of applicable withholding taxes) equal to all or a portion of the vested RSUs, PSUs or DSUs (and related Dividend Equivalents, if any) being settled by the participant multiplied by the VWAP prior to the applicable settlement date.

Dividend Equivalents

A dividend equivalent is a right equivalent in value to a RSU, PSU or DSU credited to a participant who holds such Awards when dividends are declared by the Company and paid with respect to the outstanding Shares (“**Dividend Equivalents**”). The number of Dividend Equivalents to be credited to a participant is determined

by multiplying the aggregate number of RSUs, PSUs or DSUs held by the participant on the relevant record date by the amount of the dividend paid by the Company on each Share, and dividing the result by the closing price of a Share on the TSXV on the trading day immediately preceding the dividend payment date, rounded down to the nearest whole unit.

A Dividend Equivalent will be subject to the same vesting and settlement conditions applicable to the related RSU, PSU or DSU and shall be payable on the settlement date of the related RSU, PSU or DSU in the same form as the related RSU, PSU or DSU being settled, provided that, in no event will the settlement of Dividend Equivalents cause the maximum number of Shares issuable under the Equity Incentive Plan's reserve or participation limits (as described above) to be exceeded. In the event that the Company does not have a sufficient number of common shares available pursuant to the Equity Incentive Plan's reserve to satisfy a participant's Dividend Equivalent entitlement, the participant may elect to receive a cash payment upon settlement of a Dividend Equivalent.

Expiry

The expiry date of Awards granted pursuant to the Equity Incentive Plan is set by the Board, and must not be later than ten (10) years from the date of grant. The Equity Incentive Plan contains provisions that address expiring Awards during, a self-imposed blackout period on trading securities of the Company. In such a case, the expiry date will be deemed to be extended to the tenth (10th) business day following the end of the blackout period.

Cessation of Employment or Services

Termination without Cause or Voluntary Resignation

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a participant's employment or engagement with the Company or a subsidiary ceases as a result of a termination without cause or the participant's resignation (including a resignation from the Board), all unvested Awards held by the participant shall automatically terminate and the participant may, within thirty (30) days after the termination date (or such shorter period as is remaining in the term of the Awards), exercise or settle the participant's vested Awards. At the end of such 30-day period (or such shorter period as is remaining in the term of the Awards), any outstanding Awards shall automatically terminate.

Termination for Cause

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a participant's employment or engagement with the Company or a subsidiary ceases as a result of a termination for cause, all Awards held by the participant, whether vested or unvested, shall automatically terminate on the termination date.

Death or Disability

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a participant's employment or engagement with the Company or a subsidiary ceases as a result of the participant's death or, in the case of an employee, the incurrance of a disability, all unvested Options held by the participant shall automatically terminate and the participant (or the participant's legal representative) may, within twelve (12) months after the participant's termination date or date of death (or such shorter period as is remaining in the term of the Options), exercise the participant's vested Options. At the end of such 12-month period (or such shorter period as is remaining in the term of the Options), any outstanding Options shall automatically terminate.

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a participant's employment or engagement with the Company or a subsidiary ceases as a result of the participant's death or, in

the case of an employee, the incurrence of a disability, a pro rata portion of the unvested RSUs, PSUs and DSUs (and related Dividend Equivalents, if applicable) held by the participant will vest. The number of unvested RSUs and DSUs (and related Dividend Equivalents, if applicable) that will vest will be based on the number of days elapsed between the applicable date of grant and the termination date and the number of PSUs (and related Dividend Equivalents, if applicable) that will vest will be based on performance achieved up to the termination date as determined by the Board. All remaining unvested RSUs, PSUs and DSUs (and related Dividend Equivalents, if applicable) shall automatically terminate on the termination date. The participant (or the participant's legal representative) may, within twelve (12) months after the participant's termination date or date of death (or such shorter period as is remaining in the term of the Awards), elect to settle the participant's vested RSUs, PSUs and DSUs (and related Dividend Equivalents, if applicable). At the end of such 12-month period (or such shorter period as is remaining in the term of the Awards), any outstanding RSUs, PSUs and DSUs (and related Dividend Equivalents, if applicable) shall automatically terminate.

Termination of Consultants

Notwithstanding the foregoing, the following will apply in the event of a termination of a consultant's engagement with the Company or a subsidiary.

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a consultant's engagement with the Company or a subsidiary ceases as a result of a termination by the Company or a subsidiary for cause, all Awards held by the consultant, whether vested or unvested, shall automatically terminate on the termination date.

Unless otherwise determined by the Board or set forth in the applicable award agreement, if a consultant's engagement with the Company or a subsidiary ceases for any reason other than for cause, all unvested Awards held by the participant shall automatically terminate and the participant may, within thirty (30) days after the termination date (or such shorter period as is remaining in the term of the Awards), exercise or settle the participant's vested Awards. At the end of such 30-day period (or such shorter period as is remaining in the term of the Awards), any outstanding Awards shall automatically terminate.

Accelerated Vesting

Subject to the requirements of the policies of the TSXV (including Shareholder approval if applicable), the Board may permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards in connection with a cessation event described above.

Change of Control

Subject to the policies of the TSXV, in the event of an actual or potential change of control of the Company, the Board may, in its discretion: (a) accelerate, conditionally or otherwise, on such terms as it sees fit (including, but not limited to those set out in (c) and (d) below), the vesting date of any Awards; (b) permit the conditional settlement or exercise of any Awards, on such terms as it sees fit; (c) otherwise amend or modify the terms of any Awards, including for greater certainty by (1) permitting participants to exercise or settle any Awards to assist the participants to participate in the actual or potential change of control, or (2) providing that the surviving, successor or acquiring entity may assume any outstanding Awards or substitute similar awards for the outstanding Awards, as applicable; and (d) terminate, following the successful completion of a change of control, on such terms as it sees fit, the Awards not exercised or settled prior to the successful completion of such change of control, provided that, any accelerated vesting in respect of any PSUs (and related Dividend Equivalents, if applicable) will be based on performance achieved up to the change of control as determined by the Board.

In the event that any Awards are conditionally exercised or settled and the change of control does not occur, the Board, may determine that any (a) Awards so exercised or settled shall be reinstated as the type of Award prior to such exercise or settlement, and (b) Shares issued be cancelled, any cash payments made to the participants

be returned to the Company, and any exercise price or similar price received by the Company shall be returned to the participant.

Amendment

The Board may, without notice and without shareholder approval, amend, modify, change, suspend or terminate the Equity Incentive Plan or any Awards as it determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the plan or any Awards may materially impair any outstanding rights of a participant without the consent of the participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or the policies of the TSXV.

Notwithstanding the foregoing and subject to any policies of the TSXV and/or any applicable regulatory authority, shareholder approval (including approval of the disinterested shareholders if required by the policies of the TSXV) must be obtained for any amendment that would have the effect of, among others:

- (a) increasing the percentage of Shares reserved for issuance under the plan, except pursuant to the provisions in the plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (b) increasing or removing the participation limits set forth in the plan (including to insiders);
- (c) reducing the exercise price of a Option (for this purpose, a cancellation or termination of a Option prior to its expiry date for the purpose of reissuing a Option with a lower exercise price shall be treated as an amendment to reduce the exercise price of a Option), except pursuant to the provisions in the plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (d) amending an Award that results in a benefit to an insider, in which case disinterested shareholder approval is required (including amending an Award to reduce the exercise price of a Option or extending the term of an Award);
- (e) amending any method or formula for calculating prices, values or amounts under the plan that may result in a benefit to a participant, including but not limiting to the formula for determining the exercise price of Options;
- (f) extending the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the participant);
- (g) permitting a Option to be exercisable beyond ten (10) years from its date of grant (except where an expiry date would have fallen within a blackout period);
- (h) increasing or removing the limits on the participation of non-employee directors;
- (i) amending the amendment provisions of the plan;
- (j) amending the termination or early termination provisions of the plan or any Award;
- (k) changing the eligible participants of the plan; or
- (l) amendments required to be approved by shareholders under applicable law (including the policies of the TSXV).

Without limiting the generality of the foregoing, the Board may, without shareholder approval, at any time or from time to time, amend the Equity Incentive Plan or award agreements for the purposes of:

- (a) making any amendments to the general vesting provisions of each Award, subject to the Vesting Limitation;
- (b) making any amendment necessary to suspend or terminate the plan;
- (c) making any amendments to add covenants of the Company for the protection of participants, as the case may be, provided that the Board shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the participants, as the case may be;
- (d) amendments necessary for Awards to qualify for favourable or intended tax treatment under applicable tax law;
- (e) making any amendments not inconsistent with the plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Board, having in mind the best interests of the participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, provided that the Board shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the participants; or
- (f) making such amendments of a “housekeeping” or administrative nature and such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Board shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the participants.

Recoupment

The Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Company or a subsidiary, or as set out in the participant’s employment agreement, award agreement or other written agreement with the Company or a subsidiary, or as otherwise required by law or the policies of the TSXV.

Employment, Consulting and Management Agreements

Thomas Looby – CEO and Director

Effective April 19, 2021, Thomas Looby was appointed CEO of Conavi Medical US, Inc. and as he obtained Canadian work permits, became the CEO of Pre-RTO Conavi effective July 7, 2022. Mr. Looby was appointed as a Pre-RTO Conavi director on July 15, 2021.

Mr. Looby’s base salary is US\$375,000 per year. This base salary is reviewed annually by the Board, which may, but is not required to, increase during his employment. He was provided with a bonus payment of US\$10,000 in fiscal 2025.

He was also compensated by grants of options under Pre-RTO Conavi’s stock option plan to purchase up to 600,000 Pre-RTO Conavi common shares (these would have been equivalent to 411,521 stock options of the Company post-RTO, but they were out-of-the-money and cancelled in connection with the RTO), and by additional grants to purchase Pre-RTO Conavi common shares as soon as practicable following additional closings of the Pre-RTO Conavi Class B preferred share financing of Pre-RTO Conavi (225,000 options were so granted which would have been equivalent to 154,320 stock options of the Company post-RTO; most of these

were out-of-the-money and cancelled in connection with the RTO, but the in-the-money portion were exchanged for 51,440 stock options of the Company under the Equity Incentive Plan pursuant to the RTO).

Mr. Looby also received further stock option grants under the Equity Incentive Plan as described under the heading “*Stock Options and Other Compensation Securities*” in this Information Circular.

Mr. Looby also participates in a short-term incentive plan of the Company that covers the period from July 1, 2025 to June 30, 2026, which may result in additional incentive plan payments to him in July 2026 of up to a maximum of 30% of his base salary if the Company achieves a variety of performance milestones (as determined by the board of directors of the Company) during such period and Mr. Looby remains actively employed by the Company until July 2026. The Company performance milestones set out in the short-term incentive plan relate to regulatory submission and approval and commercialization milestones with respect to the latest version of the Company’s Novasight Hybrid™ System. The ultimate amount of the payment under the plan receivable by Mr. Looby will depend on which of the several performance milestones are achieved. The Company is relying on certain provisions of securities laws that permit the Company to omit disclosure of the details of performance milestones if such disclosure would seriously prejudice the Company’s interests, as the details of such performance milestones include confidential information about the Company’s business plans that may be competitively sensitive or may adversely affect the Company’s position in business negotiations or similar discussions. The Company believes that the anticipated difficulty of achieving the performance milestones is moderate, and believes it is reasonably likely that at least a portion of the performance milestones will be satisfied.

Mr. Looby’s employment agreement allows termination by either the Company or Mr. Looby at any time for any reason. If Mr. Looby is terminated without cause, then subject to compliance with his restrictive covenants and the execution of a customary release in favour of the Company, Mr. Looby is entitled to severance payments equal to twelve (12) months of his base salary. However, if Mr. Looby’s employment is terminated within 30 days prior to, upon or within 12 months following a change of control or other liquidity event pursuant to which the transaction reflects at least a 20% premium above the price of the Shares preceding the transaction (based on the volume weighted trading average of the Shares for the 20 trading days prior to the public announcement of the transaction, then Mr. Looby will be entitled to severance payments equal to eighteen (18) months of his base salary.

Mr. Looby’s employment agreement also contains confidentiality, non-solicitation, non-compete (for a period of twelve (12) months after termination) and other common employment covenants.

Stefano E. Picone – Former CFO

Stefano E. Picone was initially hired by Pre-RTO Conavi on March 2, 2015. Effective November 1, 2023, Mr. Picone was appointed CFO of Pre-RTO Conavi. Mr. Picone’s base salary in that role was initially \$216,000 per year. He also received a one-time signing bonus of \$2,220 in November 2023. Mr. Picone became the Chief Strategy Officer of the Company on November 3, 2025.

Mr. Picone’s annual compensation has subsequently been adjusted as set out under the heading “*Table of compensation excluding compensation securities*” and his base salary was \$280,280 per annum as of September 2025. He also received further stock option grants under the Equity Incentive Plan as described under the heading “*Stock Options and Other Compensation Securities*” in this Information Circular.

If Mr. Picone’s employment agreement provided that if he is terminated without cause, Conavi agrees to provide Mr. Picone with minimum, as prescribed by the *Employment Standards Act* (Ontario) (“ESA”), notice of termination or pay in lieu of notice, severance pay, benefit continuation and any other minimum ESA entitlements, with the original date of hire being deemed as March 2, 2015.

Mr. Picone's employment agreement also contains confidentiality, non-solicitation and other common employment covenants.

Mr. Picone's employment with the Company terminated on December 24, 2025. Pursuant to his separation agreement with the Company, Mr. Picone was paid a lump sum of \$223,000, his options were proposed to be amended as described in this Circular, and his benefits were continued until March 31, 2026 (or the date he commences alternative employment).

Mark Quick –CFO

Mark Quick was initially hired by the Company on November 3, 2025 and was appointed CFO effective as of that date. Mr. Quick's base salary is currently US\$330,000 per year subject to annual review by Conavi, which may, but will not be required to, increase. Mr. Quick's employment agreement also provides for a one-time sign-on bonus of \$50,000, which bonus is subject to clawback if Mr. Quick resigns or is terminated for cause prior to the first anniversary of the commencement of his employment with the Company. Mr. Quick's employment agreement entitled him to a minimum grant of stock options to purchase up to 1,000,000 Shares of the Company with an exercise price equal to the fair market value per Share on the date of grant (these options were granted to Mr. Quick on February 10, 2026). Mr. Quick is also entitled to a potential further minimum grant of additional stock options (with an exercise equal to the fair market value per Share on the date of the further grant) as a result of recapitalizations, equity financings or similar events occurring prior to May 1, 2026, subject to the approval of the board of directors of the Company, such that Mr. Quick would continue to hold the same percentage of the Company's outstanding securities as were covered by the initial option grant.

Mr. Quick is also entitled to participate in a short-term incentive plan of the Company that covers the period from July 1, 2025 to June 30, 2026, which may result in additional incentive plan payments to him in July 2026 of up to a maximum of 25% of his base salary if the Company achieves a variety of performance milestones (as determined by the board of directors of the Company) during such period and Mr. Quick remains actively employed by the Company until July 2026. The performance milestones for Mr. Quick's short-term incentive plan are in the process of being determined as of the date of this Circular.

Mr. Quick's employment agreement allows termination by either the Company or Mr. Quick at any time for any reason. If Mr. Quick is terminated without cause, then subject to compliance with his restrictive covenants and the execution of a customary release in favour of the Company, Mr. Quick is entitled to severance payments equal to six (6) months of his base salary.

Mr. Quick's employment agreement also contains confidentiality, non-solicitation (for a period of twelve (12) months after termination), non-compete (for a period of six (6) months after termination) and other common employment covenants.

Sumeet Dham - Vice President, Research and Development

Effective October 17, 2022, Sumeet Dham was appointed the Vice President, Research and Development of Conavi Medical US, Inc. and Pre-RTO Conavi.

Mr. Dham's base salary is currently US\$361,900 per year subject to annual review by Conavi, which may, but will not be required to, increase. He was provided with a bonus of US\$33,000 in fiscal 2025. Mr. Dham was also granted 120,000 options to purchase Pre-RTO Conavi common shares over a four-year vesting period under the Pre-RTO Conavi stock option plan upon his hiring in October 2022, and a further 35,000 such options were granted to Mr. Dham (also with a four-year vesting period) effective November 2022. All of these options were exchanged for an aggregate of 106,309 stock options of the Company under the Equity Incentive Plan pursuant to the RTO.

Mr. Dham also received further stock option grants under the Equity Incentive Plan as described under the heading “*Stock Options and Other Compensation Securities*” in this Information Circular.

Mr. Dham also participates in a short-term incentive plan of the Company that covers the period from July 1, 2025 to June 30, 2026, which may result in additional incentive plan payments to him in July 2026 of up to a maximum of 20% of his base salary if he and/or the Company achieve a variety of performance milestones (as determined by the board of directors of the Company) during such period and Mr. Dham remains actively employed by the Company until July 2026. The Company performance milestones set out in the short-term incentive plan relate to regulatory submission and approval and commercialization milestones with respect to the latest version of the Company’s Novasight Hybrid™ System, and cover 75% of the potential amount payable to Mr. Dham under the plan. Mr. Dham also has individual performance milestones set out in the short-term incentive plan, that relate to progress with respect to the research and development of the Company’s products, and these individual performance milestones cover 25% of the potential amount payable to Mr. Dham under the plan. The ultimate amount of the payment under the plan receivable by Mr. Dham will depend on which of the several performance milestones are achieved. The Company is relying on certain provisions of securities laws that permit the Company to omit disclosure of the details of performance milestones if such disclosure would seriously prejudice the Company’s interests, as the details of such performance milestones include confidential information about the Company’s business plans that may be competitively sensitive or may adversely affect the Company’s position in business negotiations or similar discussions. The Company believes that the anticipated difficulty of achieving the performance milestones is moderate, and believes it is reasonably likely that at least a portion of the performance milestones will be satisfied.

Mr. Dham’s employment agreement allows termination by either the Company or Mr. Dham at any time for any reason. If Mr. Dham is terminated without cause, Conavi agrees to pay him severance equal to three (3) months of base salary.

Mr. Dham’s employment agreement also contains confidentiality, non-solicitation, non-compete (for a period of twelve (12) months after termination) and other common employment covenants.

Aaron Davidson – Director

Aaron Davidson was appointed as a director of Pre-RTO Conavi on February 26, 2021. Pursuant to Mr. Davidson’s retention letter effective as of March 1, 2021, as consideration for his serving on the Board, Mr. Davidson initially received US\$100,000 per year. Additionally, he was compensated by 120,000 options under Pre-RTO Conavi’s stock option plan (these would have been equivalent to 82,304 stock options of the Company post-RTO, but they were out-of-the-money and cancelled in connection with the RTO), and by additional grants to purchase Pre-RTO Conavi common shares as soon as practicable following additional closings of the Pre-RTO Conavi Class B preferred share financing of Pre-RTO Conavi (45,000 options were so granted which would have been equivalent to 30,864 stock options of the Company post-RTO; most of these were out-of-the-money and cancelled in connection with the RTO, but the in-the-money portion were exchanged for 10,288 stock options of the Company under the Equity Incentive Plan pursuant to the RTO).

Mr. Davidson’s annual compensation has subsequently been adjusted as set out under the heading “*Table of compensation excluding compensation securities*” and he also received further stock option grants under the Equity Incentive Plan as described under the heading “*Stock Options and Other Compensation Securities*” in this Information Circular.

Mr. Davidson’s retention letter also contains director indemnity, director undertaking and confidentiality covenants.

Robert D. Mitchell – Director

Robert D. Mitchell was appointed as a director of Pre-RTO Conavi on March 1, 2018. Pursuant to Mr. Mitchell's second consulting agreement dated March 1, 2021, Mr. Mitchell is paid a consulting fee of US\$50,000 per year for his service to Conavi as an executive business advisor and as a Conavi director. Additionally, he was compensated by 60,000 options under Pre-RTO Conavi's stock option plan (these would have been equivalent to 41,152 stock options of the Company post-RTO, but they were out-of-the-money and cancelled in connection with the RTO), and by additional grants to purchase Pre-RTO Conavi common shares as soon as practicable following additional closings of the Pre-RTO Conavi Class B preferred share financing of Pre-RTO Conavi (22,500 options were so granted which would have been equivalent to 15,432 stock options of the Company post-RTO; most of these were out-of-the-money and cancelled in connection with the RTO, but the in-the-money portion were exchanged for 5,144 stock options of the Company under the Equity Incentive Plan pursuant to the RTO).

Mr. Mitchell's annual compensation has subsequently been adjusted as set out under the heading "*Table of compensation excluding compensation securities*" and he also received further stock option grants under the Equity Incentive Plan as described under the heading "*Stock Options and Other Compensation Securities*" in this Information Circular.

Susan Allen – Director

Susan Allen was appointed as a director of Pre-RTO Conavi and the chair of the audit committee of Pre-RTO Conavi on February 26, 2021. Pursuant to Ms. Allen's retainer letter dated March 3, 2021, as consideration for her serving on the Board, Ms. Allen receives US\$50,000 per year. Additionally, she was compensated by 60,000 options under Pre-RTO Conavi's stock option plan (these would have been equivalent to 41,152 stock options of the Company post-RTO, but they were out-of-the-money and cancelled in connection with the RTO), and by additional grants to purchase Pre-RTO Conavi common shares as soon as practicable following additional closings of the Pre-RTO Conavi Class B preferred share financing of Pre-RTO Conavi (22,500 options were so granted which would have been equivalent to 15,432 stock options of the Company post-RTO; most of these were out-of-the-money and cancelled in connection with the RTO, but the in-the-money portion were exchanged for 5,144 stock options of the Company under the Equity Incentive Plan pursuant to the RTO).

Ms. Allen's annual compensation has subsequently been adjusted as set out under the heading "*Table of compensation excluding compensation securities*" and she also received further stock option grants under the Equity Incentive Plan as described under the heading "*Stock Options and Other Compensation Securities*" in this Information Circular.

Ms. Allen's retention letter also contains director indemnity, director undertaking and confidentiality covenants.

Paul Cataford - Interim President and Chief Executive Officer (Pre-RTO Titan only)

Effective June 1, 2023, Pre-RTO Titan entered into an employment agreement with Mr. Cataford. Mr. Cataford's employment was terminable either by the Company or by Mr. Cataford. If Mr. Cataford's employment was terminated by the Company, he was entitled to thirty (30) days notice or pay in lieu of notice (in the Company's discretion), and Mr. Cataford would be relieved of any obligation to comply with the non-solicitation provisions of the agreement. Mr. Cataford received US\$17,000 per month as Interim CEO and received no compensation for serving as a director.

Mr. Cataford's employment with the Company ceased effective upon closing of the RTO and Mr. Cataford was paid US\$17,000 as pay in lieu of notice on closing of the RTO.

Chien Huang - Chief Financial Officer (Pre-RTO Titan only)

Effective May 26, 2023, Pre-RTO Titan entered into an employment agreement with Mr. Huang. Mr. Huang's employment with the Company was terminable either by the Company or by Mr. Huang. If Mr. Huang's employment was terminated by the Company without "cause" or by Mr. Huang for "good reason" (as such terms are defined in the employment agreement), he is entitled to the greater of (i) one month's notice or pay in lieu of notice (in the Company's discretion), plus all minimum statutory notice or statutory pay in lieu of notice therefor, and all other amounts required by the ESA; and (ii) six months of base salary and six months of the Company's contributions to extended health and dental benefits to Mr. Huang; and Mr. Huang will be relieved of any obligation to comply with the non-solicitation provisions of the agreement.

Mr. Huang's employment with the Company ceased effective upon closing of the RTO and Mr. Huang was paid US\$100,000 as pay in lieu of notice on closing of the RTO and approximately \$6,000 with respect to health and dental benefits.

Oversight and Description of Director and Named Executive Officer Compensation

Director Compensation

Conavi has retention letters or other arrangements pursuant to which independent directors are compensated by Conavi for their services in their capacity as directors including the granting from time to time of Awards in accordance with the Equity Incentive Plan. Historically, Conavi has paid certain expenses of Pre-RTO Conavi. Board members related to travel and accommodations for board meetings. The granting of Awards provides a link between director compensation and Conavi's share price. It also rewards directors for achieving results that improve Conavi performance and thereby increase shareholder value.

In making a determination as to whether a grant of long-term Awards is appropriate, and if so, the number of Awards that should be granted, the Board will consider: the number and terms of outstanding Awards held by each director; the value in securities of Conavi that the Board intends to award as compensation; the potential dilution to Shareholders and the cost to Conavi; general industry standards; and the limits imposed by the terms of the Equity Incentive Plan and the TSXV. The granting of Awards allows Conavi to reward the directors' efforts to increase value for Shareholders without requiring Conavi to use cash from its treasury. The terms and conditions of the Award grants, including vesting provisions and exercise prices, are governed by the terms of the Equity Incentive Plan. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

Conavi does not have a formal NEO compensation program. However, the Board meets annually or more frequently as determined by the Board to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. In addition, the Board engaged Hugessen Consulting during the fiscal year ending September 30, 2025 to provide advice on the competitiveness of compensation programs for the Board and executive officers. The engagement of Hugessen Consulting involved benchmarking and analysis on base salaries and director fees as well as short- and long-term incentive programs, including discretionary cash bonuses and the Equity Incentive Plan.

The general objectives of Conavi's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that enables Conavi to attract and retain talent relative to the market; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that Conavi is under by virtue of the fact that it is a commercial stage medical device company.

The Board generally considers three elements of compensation – a base salary for the current financial year, a discretionary cash bonus for the previously completed financial year and a grant of long-term incentive Awards under the Equity Incentive Plan. In addition, in the case of the CEO, CFO and the Vice President, Research and Development, participation in the short-term incentive plans is also included as an element of compensation.

Base salary is used to provide the Named Executive Officer with a set amount of money during the year with the expectation that he will perform his responsibilities to the best of his or her ability and in the best interests of Conavi. The Board determines what the Named Executive Officer's base salary for the upcoming year will be based on the overall performance of Conavi, the performance of the Named Executive Officer and general trends in the industry.

The granting of Awards under the Equity Incentive Plan provides a link between management compensation and Conavi's share price. It also rewards management for achieving results that improve Conavi performance and thereby increase shareholder value. In making a determination as to whether a grant of long-term incentive stock options is appropriate, and if so, the number of options that should be granted, the Board will consider: the number and terms of outstanding incentive stock options held by the Named Executive Officer; the value in securities of Conavi that the Board intends to award as compensation; the potential dilution to shareholders and the cost to Conavi; general industry standards; and the limits imposed by the terms of the Equity Incentive Plan and the TSXV. Conavi considers the granting of incentive stock options to be a particularly important element of compensation as it allows Conavi to reward the Named Executive Officer's efforts to increase value for Shareholders without requiring Conavi to use cash from its treasury. The terms and conditions of Award grants, including vesting provisions and exercise prices, are governed by the terms of the Equity Incentive Plan, except otherwise stated.

The Board will consider whether it is appropriate and in the best interests of Conavi to award a discretionary cash bonus to the Named Executive Officer for the most recently completed financial year and if so, in what amount. A cash bonus may be awarded to reward extraordinary performance that has led to increased value for shareholders through property acquisitions or divestitures, the formation of new strategic or joint venture relationships and/or capital raising efforts. Demonstrations of extraordinary personal commitment to Conavi's interests, the community and the industry may also be rewarded through a cash bonus.

Finally, in the case of the CEO, CFO and the Vice President, Research and Development, the Board will consider whether performance milestones have been met under the established short-term incentive plans and will set new performance milestones in connection with the establishment of new short-term incentive plans that align with the Company's most important goals. The establishment of such performance milestones helps to incentivize the participating Named Executive Officers to prioritize and maintain focus on the Company's most critical strategic objectives that will help the Company reach meaningful value inflection points.

Other than as described herein there are no other prerequisites provided to the Named Executive Officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's equity compensation plans under which equity securities are authorized for issuance as at September 30, 2025.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders ¹	7,249,937	\$0.84	1,600,080

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	7,249,937	\$0.84	1,600,080

Notes:

- (1) The equity compensation plan approved by securityholders that are currently in effect is the Equity Incentive Plan (approved by shareholders September 30, 2024 and on March 31, 2025). The Equity Incentive Plan provides that the maximum number of securities of the Company available for issuance thereunder, together with outstanding awards granted under other security-based compensation plans of the Company, is 8,850,017.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Conavi is not aware of any individuals who are, or who at any time during the most recently completed financial year were, a director or executive officer of Conavi, a proposed nominee for election or appointment as a director of Conavi, or an associate of any of those directors, executive officers or proposed nominees, who are, or have been at any time since the beginning of the most recently completed financial year of Conavi, indebted to Conavi or any of its subsidiaries or whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year of Conavi has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Conavi or any of its subsidiaries.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed below, none of the informed persons of Conavi (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*), nor any proposed nominee for election as a director of Conavi, nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of Conavi, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of Conavi’s most recently completed financial year or in any proposed transaction which, in either case, has or will materially affect Conavi and none of such persons has any material interest in any transaction proposed to be undertaken by Conavi that will materially affect Conavi.

On October 8, 2024, in connection with the RTO, Pre-RTO Conavi completed a concurrent private placement of subscription receipts for gross proceeds of US\$7.7 million (the “**Concurrent Financing**”). Pursuant to the Concurrent Financing, Pre-RTO Conavi issued 7,729,300 subscription receipts at a price of US\$1.00 per subscription receipt (or, giving effect to the RTO, approximately US\$1.08 per unit (consisting of common share and one common share purchase warrant of the Company)) to certain institutional and accredited investors. The 7,729,300 subscription receipts converted into 7,152,841 common shares of the Company and 7,152,841 common share purchase warrants of the Company on closing of the RTO.

In addition, Pre-RTO Conavi completed the initial closing of a secured convertible promissory note financing (the “**Conavi Convertible Note**”) on May 13, 2024, pursuant to which Pre-RTO Conavi was authorized to issue notes in a principal amount of up to \$5,000,000. Between May 13, 2024 and August 13, 2024, Conavi raised \$4,999,621.84 in Conavi Convertible Notes that bear interest at a rate of 18% per annum and has a maturity date that is one year following the issuance. On closing of the RTO, the outstanding amount of the Conavi Convertible Notes converted into common shares and common share purchase warrants of the Company at a discount of 40% to the price under the Concurrent Financing.

Further, Conavi issued an additional \$1,000,000 in secured convertible promissory notes (the “**Additional Bridge Notes**”, and together with the issuance of the Conavi Convertible Notes, the “**Bridge Financing**”, and together with the Concurrent Financing, the “**Financings**”) pursuant to a further bridge financing completed August 30, 2024. The Additional Bridge Notes bear interest at a rate of 10% per annum and have a maturity date that is one year following the issuance. On closing of the RTO, the outstanding amount of the Additional Bridge Notes converted into common shares and common share purchase warrants of the Company at a conversion price equal to the price under the Concurrent Financing.

Craig Podolsky, who is a director and proposed nominee for election as a director of Conavi, is also a director and a principal securityholder of CPOINT Capital Corp. and the general partner of Juno Pharmaceuticals LP, each of which invested in the Concurrent Financing and Bridge Financing and are also principal securityholders of Conavi. Carlyle Services Limited Liability Company was also a principal securityholder of Conavi that participated in the Financings. Carlyle Services Limited Liability Company invested an aggregate of approximately US\$6,000,000 in the Financings, CPOINT Capital Corp. invested an aggregate of approximately US\$700,000 in the Financings and Juno Pharmaceuticals LP invested an aggregate of approximately US\$5,785,000 in the Financings.

Conavi director Aaron Davidson participated in the Financings in the amount of US\$50,000, and the following directors and executive officers also participated in the Financings in amounts of US\$25,000 or less: Thomas Looby, Stefano Picone, Travis More, Susan Allen and Robert Mitchell.

On April 23, 2025, the Company completed a public offering (the “**April 2025 Offering**”) in which subscribers either purchase Shares at \$0.40 per Share, or Pre-Funded Warrants at \$0.39999 per Pre-Funded Warrants. Investors in the April 2025 Offering purchased a total of 32,500,000 Shares and 17,500,000 Pre-Funded Warrants) for gross proceeds of \$20 million.

CPOINT Capital Corp. purchased 625,000 Shares in the April 2025 Offering representing an investment of \$250,000 and Juno Pharmaceuticals purchased, 1,250,000 Shares in the April 2025 Offering representing an investment of \$500,000.

There are potential conflicts of interest to which all of the directors and officers of the Company may be subject in connection with the operations of the Company. All of the directors and officers are engaged in and will continue to be engaged in corporations or businesses, including publicly traded corporations, which may be in competition with the business of the Company. Accordingly, situations may arise where all of the directors and officers will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the OBCA.

APPOINTMENT OF AUDITOR

PricewaterhouseCoopers LLP is the auditor of Conavi. PricewaterhouseCoopers LLP were first appointed independent auditors of Pre-RTO Conavi on August 2, 2022.

MANAGEMENT CONTRACTS

The Company has no management contracts or other arrangement in place as of the date of this Information Circular where management functions are performed by a person or company other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE DISCLOSURE

General

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires Conavi to disclose information about its corporate governance practices that they have adopted. This disclosure must be

made in accordance with the corporate governance guidelines contained in National Policy 58-201 – *Corporate Governance Guidelines* (“NP 58-201”). NP 58-201 provides guidance on corporate governance practices. Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

The following information is provided in accordance with Form 58-101F2 – *Corporate Governance Disclosure (Venture Issuers)* under NP 58-101.

Board of Directors

The Board, which is responsible for supervising the management of the business and affairs of Conavi, consists of seven directors, of whom five are independent, as such term is defined in NI 58-101 and National Instrument 52-110 – *Audit Committees* (“NI 52-110”). Thomas Looby is considered to be non-independent by virtue of his management and employment position with the Company. Craig Podolsky may also be non-independent as a result of his relationship with certain principal shareholders of the Company; provided that the Board continues review and assess the independence status of Mr. Podolsky on an ongoing basis. Aaron Davidson, Robert Mitchell, Susan Allen, Anthony J. Giovinazzo and Cathy Steiner are considered to be independent directors. These determinations were made by the Board based upon an examination of the factual circumstances of each director and consideration of any interests, business or relationships, which any director may have with Company.

As part of each regularly scheduled quarterly board meeting, the independent directors have an in-camera session, exclusive of non-independent directors and management. At the present time, the Board believes that the knowledge, experience, and qualifications of its independent directors are sufficient to ensure that the Board can function independently of management and discharge its responsibilities.

The Board utilizes its own in-house expertise, and that of its legal counsel, to provide advice and consultation on current and anticipated matters of corporate governance.

Directorships

Other than as set out below, none of the directors of the Company are directors of other public (reporting issuer) boards as of the date of this Information Circular:

Director	Other Public Boards
Anthony J. Giovinazzo	Xortx Therapeutics Inc.(Nasdaq: XRTX) Cosciens Biopharma Inc. (TSX: CSCI)
Aaron Davidson	Perimeter Medical Imaging AI Inc. (TSXV: PINK)
Susan Allen	EcoSynthetix Inc. (TSX: ECO) Richards Group Inc. (TSX: RIC) Triple Flag Precious Metals Corp. (TSX/NYSE: TFPM)

Board Mandate

The Company does not have a formal board mandate, however it may adopt one at a later time.

Position Descriptions

The Company does not have written position descriptions for the chair, the chair of each board committee and the CEO, however it may adopt them at a later time.

Orientation and Continuing Education

Orientation and education of new members of the Board will be conducted by the Board and by management. The Company may not provide a formal orientation or education program for Board members, as it may not be appropriate for a development stage company with an experienced Board.

In addition, the Board as a whole will be responsible for ensuring that directors receive adequate information and continuing education opportunities on an ongoing basis to enable directors to maintain their skills and abilities as directors and to ensure their knowledge and understanding of the Company's business remains current.

Ethical Business Conduct

The directors of the Company will encourage and promote a culture of ethical business conduct through communication and supervision as part of their overall stewardship responsibility. The Company is of the view that the ability of the members of the Board to reference outside professional advisors, facilitate the Company meeting ethical business standards.

Promptly following the closing of the RTO, the Company adopted a policy regarding corporate disclosure, confidentiality and trading in securities by directors, officers, employees and consultants.

The policy extends to all employees, officers, directors and consultants of the Company and all of its subsidiaries. Pursuant to the policy, the CEO and CFO will be responsible for ensuring appropriate systems, processes and controls for disclosure will be in place.

The policy addresses, among other things, disclosure within and outside of the Company and responsibility therefor, including disclosure of documents filed with securities regulators and news releases. All material information must be publicly disclosed as soon as possible via news release, subject to limited exceptions such as confidential information or if the disclosure would be unduly detrimental to the Company, in which case confidential filings will be made if appropriate. Further, to ensure the investing community, regulators, and the media, are receiving consistent and accurate information, the Company designates the CEO or the CFO to be the Company's spokespersons. The policy also addresses disclosure of forward-looking information, the use of the Company's website and electronic media for purposes of disclosure, communications with analysts, media and investors and the avoidance of selective disclosure.

The policy adopted by Conavi provides for "blackout" periods or similar periods during which insiders and other persons who are subject to the policy are prohibited from trading in securities of the Company during the restricted period, and employees, consultants, directors and officers of the Company are required to pre-clear all trades in the securities of the Company.

The policy provides for trading "blackout" periods when financial statements are being finalized but results have not yet been publicly disclosed. The "blackout" period will typically commence ten business days ahead of the release of annual or quarterly financial statements and end on the second trading day following issuance of a news release disclosing the particular annual or quarterly results.

In addition, the policy provides for “blackout” periods that may be prescribed from time to time by the Company as a result of special circumstances relating to the Company pursuant to which insiders of the Company would be precluded from trading in securities of the Company. All parties with knowledge of such special circumstances would be covered by the blackout. The Company will not, except in exceptional circumstances, grant or establish the exercise price of stock options or other equity incentive compensation during a “blackout” period.

The policy prohibits insiders and other persons who are subject to the policy from entering into certain derivative-based transactions that involve, directly or indirectly, securities of the Company.

New directors and officers and employees of the Company will be provided a copy and required to read the policy as part of the hiring and on-boarding process.

The Board has also adopted a Code of Business Conduct and Ethics for the Company (the “**Code**”), which is being made available on SEDAR+ at www.sedarplus.ca. The Code addresses the Company’s expectations of its employees, management and Board members, including with respect to the prevention of discrimination, harassment and violence and the requirement for compliance applicable laws, regulations and policies, as well as the Company’s internal policies and procedures. The Code confirms the Company’s dedication to ethical business practices and vigorous competition and sets out the Company’s policies for prevention of inappropriate anti-competitive practices and improper gifts. The Code also addresses the Company’s approach to the management of conflicts of interest, including practices for disclosure of actual or potential conflicts of interest and for determining whether a conflict of interest exists in any particular case. The Code sets out the Company’s policies concerning appropriate record-keeping and required procedures for when disclosures of the Company’s records are required to be made. Further, the Code addresses the Company’s policies for appropriate use by Company personnel of Company resources (including time, material, equipment, technology and information). Importantly, the Code sets out the procedures to be followed by Company personnel in connection with the reporting and investigation of any problematic business conduct or ethical concerns, including provisions that confirm that retaliation against employees who raise genuine conduct or ethical concerns in good faith will not be tolerated. Finally, the Code addresses potential consequences of breaches of the Code, which include the potential for disciplinary up to and including termination of employment with the Company.

Nomination of Directors

The Human Resources and Corporate Governance Committee of the Company (the “**HRCGC**”) is appointed by the Board and is responsible for overseeing and assessing the functioning of the Board and the committees of the Board and for the development, recommendation to the Board, implementation, and assessment of effective corporate governance principles. The committee’s responsibilities also include identifying candidates for directorship and recommending that the Board select qualified director candidates for election at the next annual meeting of shareholders.

Compensation

A discussion of the policies and practices of the Company in determining compensation is set forth above under the heading “*Executive Compensation*”.

Director Assessments

The Board as a whole will be responsible for assessing, on a regular basis, the structure, composition, effectiveness and contribution of the Board, each committee of the Board and of the directors.

Director Tenure

Each of the directors will serve until the close of the next annual meeting of the Company or until his or her successor is elected or appointed. The Board has not adopted a term limit for directors.

Other Board Committees

Other than the Audit Committee and the HRCGC, the Board has no standing committee. From time to time, the Board may setup ad-hoc committees for specific items. In addition to those functions of the HRCGC described above, the HRCGC also advises and supports the Board with respect to human resources, compensation and other corporate governance matters. The HRCGC's responsibilities and composition requirements in fulfilling its role are set out in the HRCGC Charter, a copy of which is attached hereto as Appendix "B".

AUDIT COMMITTEE

The following information is provided in accordance with Form 52-110F2 – *Disclosure by Venture Issuers* under NI 52-110.

Audit Committee Charter

Conavi's Audit Committee is a committee of the Board established for the purpose of overseeing the accounting and financial reporting process of Conavi. The Audit Committee's responsibilities and composition requirements in fulfilling its oversight in relation to the Company's internal accounting standards and practices, financial information, accounting systems and procedures are set out in the Audit Committee Charter, a copy of which is attached hereto as Appendix "B".

Composition of the Audit Committee

The Audit Committee consists of Susan Allen, Cathy Steiner and Robert D. Mitchell. Susan Allen serves as Chair of the Audit Committee. All members of the Audit Committee are considered "financially literate" and "independent" as defined in NI 52-110.

Relevant Education and Experience

Each member of the Audit Committee has the industry experience necessary to understand and analyze financial statements of the level of complexity of Conavi, as well as the understanding of internal controls and procedures necessary for financial reporting. The specific education and experience of each is set out under their respective names under "*Matters to be Acted Upon at the Meeting – Election of Directors*" above.

Audit Committee Oversight

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

Reliance on Certain Exemptions

As Conavi is a "venture issuer", Conavi relies on the exemptions provided by Section 6.1 of NI 52-110 with respect to Part 3 – *Composition of the Audit Committee* and Part 5 – *Reporting Obligations*.

Pre-Approval Policies and Procedures

The Audit Committee will pre-approve the appointment of external auditors for the engagement of non-audit services and may adopt specific pre-approval policies and procedures for such engagements, as described in the Audit Committee Charter which is attached hereto as Appendix B.

External Auditor Service Fees

The aggregate fees paid by the Company to the external auditors of the Company for the last two financial years for audit fees are described below.

<u>Financial Year Ending</u>	<u>Audit Fees</u>	<u>Audit Related Fees</u>	<u>Tax Fees</u>	<u>All Other Fees</u>
September 30, 2025	\$450,399	--	\$65,822	--
September 30, 2024 <i>(Pre-RTO Conavi)</i>	\$661,008	\$47,717	\$132,092	--
January 1 to September 30, 2024 <i>(Pre-RTO Titan)</i>	--	US\$99,153.44	--	--
December 31, 2023 <i>(Pre-RTO Titan)</i>	US\$141,324	--	--	US\$18,693

ADDITIONAL INFORMATION

Additional information relating to Conavi may be found on SEDAR+ at www.sedarplus.ca. Financial information is provided in Conavi's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year. Security holders may obtain copies of the Conavi's financial statements and management's discussion and analysis on SEDAR+ or by contacting Conavi at 293 Lesmill Road, Toronto, Ontario M3B 2V1.

BOARD APPROVAL

The contents and the sending of this Information Circular have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS, as of the 17th day of February, 2026.

(Signed) "Thomas Looby"
Chief Executive Officer

APPENDIX A

OMNIBUS EQUITY INCENTIVE PLAN AMENDMENTS

Conavi Medical Corp.'s Omnibus Equity Incentive Plan dated October 11, 2024, as previously amended pursuant to the approval of shareholders on March 31, 2025 (the "**Plan**"), is hereby further amended as follows:

The first sentence of Section 4.1 of the Plan is deleted and replace in its entirety with the following:

"The aggregate maximum number of Common Shares available for issuance pursuant to the exercise or settlement, as applicable, of all Awards granted under the Plan, together with awards granted under the Security Based Compensation Plans of the Corporation, will be 18,187,372 (the "**Reserve**")."

APPENDIX B

AUDIT COMMITTEE AND HRCGC CHARTERS

CONAVI MEDICAL CORP.

AUDIT COMMITTEE CHARTER

A. Purpose

The Audit Committee shall be directly responsible for the appointment, compensation and oversight of the work of the Company's public accountants. The Audit Committee shall monitor: (1) the integrity of the consolidated financial statements of the Company; (2) the Company's compliance with legal and regulatory requirements; (3) the public accountants' qualifications and independence; and (4) the performance of the Company's public accountants.

B. Audit Committee Membership

The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the Ontario Securities Commission, the TSX Venture Exchange, the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.

The Audit Committee shall consist of no fewer than three members. Each member of the Audit Committee shall be unrelated and independent, and the composition of the Audit Committee shall be expected to satisfy the independence, experience and financial expertise requirements of the standards set for a public company. The Board shall appoint the members of the Audit Committee annually, considering the recommendation of the Human Resources and Corporate Governance Committee, and further considering the views of the Chair of the Board and the Chief Executive Officer, as appropriate. The members of the Audit Committee shall serve until their successors are appointed.

The Board shall have the power at any time to change the membership of the Audit Committee and to fill vacancies in it, subject to such new member(s) satisfying the independence, experience and financial expertise requirements referred to above. Except as expressly provided in this Charter or the by-laws of the Company, or as otherwise provided by law, the Audit Committee shall fix its own rules of procedure.

C. Meetings

The Audit Committee shall meet as frequently as circumstances dictate. This is expected to be at least four times annually. The Chair of the Audit Committee or a majority of the members of the Audit Committee may call a special meeting of the Audit Committee.

All non-management directors who are not members of the Audit Committee may attend meetings of the Audit Committee but may not vote. Additionally, the Audit Committee may invite to its meetings any director, member(s) of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Audit Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.

A majority of the Audit Committee members, but not less than two, will constitute a quorum. A majority of the Audit Committee members present at any Audit Committee meeting at which a quorum is present may act on behalf of the Audit Committee. The Audit Committee may meet by telephone or videoconference and may take action by unanimous written consent.

The Audit Committee shall appoint a person, who need not be a member, to act as secretary, and minutes of the Audit Committee's proceedings shall be kept in minute books provided for that

purpose. The agenda of each Audit Committee meeting will be prepared by the secretary and, whenever reasonably practicable, circulated to each Audit Committee member prior to each meeting.

The Committee shall keep minutes of its meetings which shall be submitted to the Board.

D. Committee Authority and Responsibilities

The Audit Committee shall have the sole authority to appoint or replace the public accountants (subject, if applicable, to shareholder ratification), and shall approve all audit engagement fees and terms and non-audit engagements with the public accountants with anticipated billings in excess of \$10,000 CAD. The Audit Committee shall consult with management but shall not delegate these responsibilities. In its capacity as a committee of the Board, the Audit Committee shall be directly responsible for the oversight of the work of the public accounting firm (including resolution of disagreements between management and the public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work, and the public accounting firm shall report directly to the Audit Committee. The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain and set and pay the compensation for special legal, accounting or other consultants to advise the committee and carry out its duties, and to conduct or authorize investigations into any matters within its scope of responsibilities.

The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or public accountants to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

The Audit Committee shall have the ability to communicate directly with the public accountants.

The Audit Committee shall review all related party transactions on an ongoing basis.

The Audit Committee shall make regular reports to the Board. The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Audit Committee shall annually review the Audit Committee's own performance as part of the overall Board performance process.

In performing its functions, the Audit Committee shall undertake those tasks and responsibilities that, in its judgment, would most effectively contribute and implement the purposes of the Audit Committee. The following functions are some of the common recurring activities of the Audit Committee in carrying out its oversight responsibility:

- Review and discuss with management and the public accountants the Company's annual audited consolidated financial statements along with management's discussion and analysis of the Company's financial position and operating results.
- Review and discuss with management the Company's quarterly financial statements along with management's discussion and analysis of the Company's financial position and operating results.
- Review and discuss with management the policies with respect to earnings press releases, as well as the financial information and earnings guidance to be provided to analysts and rating agencies.
- Review and discuss with management and the public accountants, as applicable: (a) major issues regarding accounting principles and consolidated financial statement presentations,

including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management or the public accountants setting forth significant financial reporting issues and judgments made in connection with the preparation of the consolidated financial statements, including analyses of the effects of alternative accounting methods on the consolidated financial statements; (c) any management letter provided by the public accountants and the Company's response to that letter; (d) any problems, difficulties or differences encountered in the course of the audit work, including any disagreements with management or restrictions on the scope of the public accountants' activities or on access to requested information and management's response thereto; and (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the consolidated financial statements of the Company.

- Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- Review with management the Company's insurance policies and coverage at least annually.
- Discuss with management the Company's major data and cyber security risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- Obtain and review a report from the public accountants at least annually regarding: (a) the public accountants' internal quality control procedures; (b) any material issues raised by the most recent quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm; (c) any steps taken to deal with any such issues; and (d) all relationships between the public accountants and the Company.
- Evaluate the qualifications, performance and independence of the public accountants, including a review and evaluation of the lead partner of the public accountants and taking into account the opinions of management.
- If the lead engagement partner responsible for reviewing the audit has been on the account for more than seven years, consider his or her rotation from the audit for perceived or real independence purposes.
- Discuss with management and the public accountants any accounting adjustments that were noted or proposed by the public accountants but were passed (as immaterial or otherwise).
- Establish procedures for: (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing or any other ethical or human resource matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting, auditing or any other ethical and human resource matters.
- Review disclosures made by the Company's principal executive officer or officers and principal financial officer or officers regarding compliance with any certification obligations whether required by applicable laws and the rules promulgated thereunder or

deemed necessary by the Audit Committee, including the Company's disclosure controls and procedures and internal controls for financial reporting and evaluations thereof.

- If applicable, review with management and approve the Company's investment policies for its securities portfolio and review the portfolio management performance.
- Review with management and approve the Company's foreign exchange policies, gains/losses on transactions in foreign currencies, including hedging strategies and any financial instruments used or contemplated for use by the Company.
- On a quarterly basis, the Audit Committee Chair shall review the CEO's expenses for reimbursement and the appropriateness of the Board Chair expenses annually, for consistency with Senior Officers' and Company expense policies. Notwithstanding the foregoing, the Audit Committee Chair shall pre-approve any of the aforementioned expenses that are individually in excess of \$2,000 CAD or are unusual or non-recurring in nature.
- Review the performances of the senior executives involved in the financial reporting process, review financial and accounting personnel succession planning within the Company and, where possible, consult on the appointment of, or departure of, individuals occupying these positions.

E. Limitations of Audit Committee's Roles

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to prepare consolidated financial statements, plan or conduct audits or to determine that the Company's consolidated financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the public accountants.

Approved by Board of Directors of the Company

CONAVI MEDICAL CORP.
HUMAN RESOURCES AND CORPORATE GOVERNANCE COMMITTEE
CHARTER

A. Purpose

The Human Resources and Corporate Governance Committee (“HR&CG Committee”) shall support the Board of Directors in exercising its human resources and corporate governance functions, including:

- with respect to human resources: (i) assist the Board of Directors in ensuring that the necessary policies and processes are in place by which all employees of the Company, with special attention to the executive group, will be fairly and competitively compensated; and (ii) produce a report on executive compensation for inclusion in the Company’s proxy statements as required by applicable rules and regulations; and
- with respect to corporate governance: (i) identify individuals qualified to become Board members and recommend that the Board select the director nominees for the next annual meeting of shareholders; and (ii) develop and recommend to the Board the corporate governance guidelines and processes applicable to the Company, review these guidelines and processes at least annually and recommend changes to the Board.

B. HR&CG Committee Membership and Procedure

The Committee and its membership shall meet all applicable legal, regulatory, and listing requirements, including, and without limitation, those of the Ontario Securities Commission, the TSX Venture Exchange, the Business Corporations Act (Ontario), and all applicable securities and regulatory authorities.

The HR&CG Committee shall consist of no fewer than three members. Each member of the HR&CG Committee shall be unrelated and independent, and the composition of the HR&CG Committee shall be expected to satisfy the independent and experience requirements of the standards set for a public company. The HR&CG Committee shall have direct experience relevant to his or her responsibilities in executive compensation and have skills and experience that enable him or her to make decisions on the suitability of the Company’s compensation policies and practices.

The Board shall appoint the members of the HR&CG Committee, considering the views of the Chair of the Board and the Chief Executive Officer, as appropriate. The members of the HR&CG Committee shall serve until their successors are appointed and qualified and shall designate the Chair of the HR&GC Committee. The Board shall have the power at any time to change the membership of the HR&GC Committee and to fill vacancies in it, subject to such new member(s) satisfying the above requirements.

Except as expressly provided in this Charter, the by-laws of the Company or the guidelines determined by the Board of Directors or as otherwise provided by law, the HR&GC Committee shall fix its own rules of procedure.

A. Meetings

The HR&CG Committee shall meet as frequently as circumstances dictate. This is expected to be at least four times annually. The Chair of the HR&CG Committee or a majority of the members of the HR&CG Committee may call a special meeting of the HR&CG Committee.

All non-management directors who are not members of the HR&CG Committee may attend meetings of the HR&CG Committee but may not vote. Additionally, the HR&CG Committee may invite to its meetings any director, member(s) of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The HR&CG Committee may also exclude from its meetings any person it deems appropriate in order to carry out its responsibilities.

A majority of the HR&CG Committee members, but not less than two, will constitute a quorum. A majority of the HR&CG Committee members present at any HR&CG Committee meeting at which a quorum is present may act on behalf of the HR&CG Committee. The HR&CG Committee may meet by telephone or videoconference and may take action by unanimous written consent.

The HR&CG Committee shall appoint a person, who need not be a member, to act as secretary, and minutes of the HR&CG Committee's proceedings shall be kept in minute books provided for that purpose. The agenda of each HR&CG Committee meeting will be prepared by the secretary and, whenever reasonably practicable, circulated to each HR&CG Committee member prior to each meeting.

C. HR&GC Committee Authority and Responsibilities

The HR&GC Committee shall exercise the functions described below, which are delegated by the Board of Directors, as well as any other functions that may from time to time be delegated by the Board of Directors.

With respect to human resources:

Annually review and approve, on an aggregate basis, the total compensation of all employees of the Company and all subsidiaries of the Company.

- Annually review the Chief Executive Officer's evaluation of the performance of the other officers of the Company and such other senior management and key employees of the Company or any subsidiary of the Company as may be identified to the Committee by the Board (collectively, the "**Designated Executives**") and review the Chief Executive Officer's recommendations with respect to the amount of compensation to be paid to the Designated Executives.
- Annually review, assess the competitiveness and appropriateness of and approve the compensation package of each of the Designated Executives.

- Review and approve any employment contracts or arrangements with each of the Designated Executives, including any retiring allowance arrangements or any similar arrangements to take effect in the event of a termination of employment.
- Review and recommend to the Board compensation policies and processes and in particular, the compensation policies and processes for the Designated Executives.
- In determining the long-term incentive component of the Chief Executive Officer's compensation and each Designated Executive's compensation, consider the Company's performance and relative shareholder return, the value of similar incentive awards to executives at comparable companies, and the awards given to Company executives in past years.
- Make recommendations to the Board with respect to incentive compensation and equity-based plans, and review and make recommendations with respect to the performance or operating goals for participants in such plans.
- Have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, Chief Executive Officer or senior executive compensation and have sole authority to approve the consultant's fees and other retention terms.
- Adopt, administer, approve and ratify awards under incentive compensation and stock plans, including amendments to the awards made under any such plans, and review and monitor awards under such plans.
- On a periodic basis, review and assess the competitiveness and appropriateness of fees paid for consulting advice provided to the Board, and make recommendations for approval of the fees for the Board of Directors.
- Review and report to the Board on the appropriateness of the succession planning of the Company, including appointing, training and monitoring senior management.
- Review the significant human resources policies, plans and programs of the Company to ensure they are supportive of the Company's near and long-term strategies.
- Undertake on behalf of, and in an advisory capacity to, the Board such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibility to ensure that appropriate human resources development, performance evaluation, compensation and management development programs are in place and operating effectively.

With respect to corporate governance:

- The HR&CG Committee shall develop qualification criteria for Board members, and actively seek, interview and screen individuals qualified to become Board members for recommendation to the Board in accordance with the guidelines determined by the Board of Directors, from time to time.

- The HR&CG Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms.
- The HR&CG Committee shall annually receive comments from all directors and report annually to the Board with an assessment of the Board's and individual director's performance.
- The HR&CG Committee shall develop and recommend to the Board a Code of Business Conduct and Ethics, to be communicated and supported by Company management, and further supported and monitored through a confidential communication line directly with the Audit Committee Chair.
- The HR&CG Committee shall review annually, or more often if appropriate, the directors who are members (including qualifications and requirements), structure (including authority to delegate) and performance of committees of the Board (including reporting to the Board), and make recommendations to the Board, as appropriate.
- The HR&CG Committee shall serve in an advisory capacity to the Board and Chair of the Board on matters of organizational and governance structure of the Company and the conduct of the Board.

In connection with the foregoing authority and responsibilities:

- The HR&CG Committee shall have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- The HR&CG Committee shall make regular reports to the Board.
- The HR&CG Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- The HR&CG Committee shall annually review its own performance.
- The HR&CG Committee may form and delegate authority to subcommittees when appropriate.

Approved By The Board of Directors of the Company As of December 9, 2024