

KIDOZ INC. (the “Company”)

**STATEMENT OF EXECUTIVE COMPENSATION - VENTURE ISSUER
FORM 51-102F6V (the “Form”)**

For the year ended December 31, 2024

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers. The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial years ended December 31, 2024, and December 31, 2023, and the decision-making process relating to compensation.

This Statement of Executive Compensation (the “Statement”) should be read in conjunction with the Annual Financial Statements of the Kidoz Inc. (the “Company”) for the Company’s financial year ended December 31, 2024, which is publicly available on SEDAR+ at <https://www.sedarplus.ca>.

In this Statement, references to “the Company”, “Kidoz”, “we” and “our” refer to Kidoz Inc. “Common Shares” means common shares without par value in the capital of the Company.

All monetary amounts herein are expressed in United States Dollars (“\$”) unless otherwise stated.

General

“**Company**” means Kidoz Inc.

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year;

- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof for each of the two most recently completed financial years, other than stock options and other compensation securities:

Name and Principal Position	Year	Fees US\$	Bonus US\$	Committee or meeting fees US\$	Value of perquisites US\$	Value of all other compensation US\$	Total compensation US\$
T.M. Williams - Chairman (1)	2024	161,590	-	-	-	-	161,590
	2023	159,089	-	-	-	-	159,089
	2022	168,734	-	-	-	-	168,734
J. M. Williams CEO (2)	2024	221,336	-	-	-	-	221,336
	2023	220,962	-	-	-	-	220,962
	2022	208,184	-	-	-	-	208,184
E. Ben Tora President & General Manager EMEA (3)	2024	233,782	-	-	-	-	233,782
	2023	227,779	-	-	-	-	227,779
	2022	216,957	-	-	-	-	216,957
H. W. Bromley CFO (4)	2024	203,810	-	-	-	-	203,810
	2023	200,277	-	-	-	-	200,277
	2022	196,064	-	-	-	-	196,064
T. H. Williams VP Product (5)	2024	180,725	-	-	-	-	180,725
	2023	178,341	-	-	-	-	178,341
	2022	182,556	-	-	-	-	182,556

(1) All of the compensation paid to the Named Executive Officer is paid to T.M. Williams (ROW), Ltd. for the services of Mr. T. M. Williams.

(2) During the year ended December 31, 2022, Mr. J. M. Williams became an employee of Shoal Media (Canada) Inc., a wholly owned subsidiary of Kidoz Inc. Prior to Mr. J. M. Williams becoming an employee his compensation was paid to LVA Media Inc. for the services of Mr. J. M. Williams as CEO of the Company and Jayska Consulting Ltd for the marketing services of Mr. J. M. Williams.

- (3) All of the compensation paid to the Named Executive Officer is paid to Mr. E. Ben Tora as an employee of Kidoz Ltd., a wholly owned subsidiary of Kidoz Inc.
- (4) All of the compensation paid to the Named Executive Officer is paid to Bromley Accounting Services Ltd. for the services of Mr. H. W. Bromley.
- (5) All of the compensation paid to the Named Executive Officer is paid to Farcast Operations Inc. Ltd. for the services of Mr. T. H. Williams.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
T.M. Williams (Chairman)	Stock Options	168,750 / 168,750 (1.64%)	March 26, 2024	CAD\$0.20	CAD\$0.155	CAD\$0.15	March 25, 2029
J. M. Williams (CEO)	Stock Options	168,750 / 168,750 (1.64%)	March 26, 2024	CAD\$0.20	CAD\$0.155	CAD\$0.15	March 25, 2029
E. Ben Tora (President & General Manager EMEA)	Stock Options	25,000 / 25,000 (0.24%)	March 26, 2024	CAD\$0.20	CAD\$0.155	CAD\$0.15	March 25, 2029
H. W. Bromley (CFO)	Stock Options	168,750 / 168,750 (1.64%)	March 26, 2024	CAD\$0.20	CAD\$0.155	CAD\$0.15	March 25, 2029
T. H. Williams (VP Product)	Stock Options	100,000 / 100,000 (0.97%)	March 26, 2024	CAD\$0.20	CAD\$0.155	CAD\$0.15	March 25, 2029

As at December 31, 2024:

- (1) Mr. T. M. Williams holds in aggregate 518,750 stock options, which are made up as follows;
- 168,750 shares of common stock that may be issued upon the exercise of 168,750 stock purchase options with an exercise price of CAD\$0.20 (approximately US\$0.15) per share.
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.30 (approximately US\$0.22) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.45 (approximately US\$0.33) per share;
 - 200,000 shares of common stock that may be issued upon the exercise of 200,000 stock purchase options with an exercise price of CAD\$0.50 (approximately US\$0.39) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$1.02 (approximately US\$0.81) per share.

- (2) Mr. J. M. Williams holds in aggregate 518,750 stock options, which are made up as follows;
- 168,750 shares of common stock that may be issued upon the exercise of 168,750 stock purchase options with an exercise price of CAD\$0.20 (approximately US\$0.15) per share.
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.30 (approximately US\$0.22) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.45 (approximately US\$0.33) per share;
 - 200,000 shares of common stock that may be issued upon the exercise of 200,000 stock purchase options with an exercise price of CAD\$0.50 (approximately US\$0.39) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$1.02 (approximately US\$0.81) per share.
- (3) Mr. E. Ben Tora holds in aggregate 575,000 stock options, which are made up as follows;
- 25,000 shares of common stock that may be issued upon the exercise of 25,000 stock purchase options with an exercise price of CAD\$0.20 (approximately US\$0.15) per share.
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.30 (approximately US\$0.22) per share;
 - 350,000 shares of common stock that may be issued upon the exercise of 350,000 stock purchase options with an exercise price of CAD\$0.45 (approximately US\$0.33) per share;
 - 100,000 shares of common stock that may be issued upon the exercise of 100,000 stock purchase options with an exercise price of CAD\$0.50 (approximately US\$0.39) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$1.02 (approximately US\$0.81) per share.
- (4) Mr. H. W. holds in aggregate 518,750 stock options, which are made up as follows;
- 168,750 shares of common stock that may be issued upon the exercise of 168,750 stock purchase options with an exercise price of CAD\$0.20 (approximately US\$0.15) per share.
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.30 (approximately US\$0.22) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.45 (approximately US\$0.33) per share;
 - 200,000 shares of common stock that may be issued upon the exercise of 200,000 stock purchase options with an exercise price of CAD\$0.50 (approximately US\$0.39) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$1.02 (approximately US\$0.81) per share.
- (5) Mr. T. H. Williams holds in aggregate 550,000 stock options, which are made up as follows;
- 100,000 shares of common stock that may be issued upon the exercise of 100,000 stock purchase options with an exercise price of CAD\$0.20 (approximately US\$0.15) per share.
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$0.30 (approximately US\$0.22) per share;
 - 150,000 shares of common stock that may be issued upon the exercise of 150,000 stock purchase options with an exercise price of CAD\$0.45 (approximately US\$0.33) per share;
 - 200,000 shares of common stock that may be issued upon the exercise of 200,000 stock purchase options with an exercise price of CAD\$0.50 (approximately US\$0.39) per share;
 - 50,000 shares of common stock that may be issued upon the exercise of 50,000 stock purchase options with an exercise price of CAD\$1.02 (approximately US\$0.81) per share.

Exercise of Compensation Securities by Directors and NEOs

No Compensation Securities were exercised by NEOs or Directors during the most recently completed financial year ended December 31, 2024.

Stock Option Plan

Our Board of Directors administers the 2015 Stock Option Plan. During the year ended December 31, 2024, a new 10% “rolling” stock option plan (the “2024 Stock Option Plan”) that complies with the updated TSX Policy 4.4 was approved by the TSX-V, the Board of Directors and the Company’s shareholders. The 2024 Stock Option Plan will replace 2015 Stock Option Plan. Options granted under the 2015 Stock Option Plan will continue to be governed by the 2015 Stock Option Plan. The 2015 Stock Option plan will continue to exist until the stock options granted under the 2015 Stock Option are exercised, cancelled or expire. All new stock option grants will be made under the 2024 Stock Option Plan.

Our Board is authorized to construe and interpret the provisions of the Stock Option Plans, to select employees, directors, and consultants to whom options will be granted, to determine the terms and conditions of options and, with the consent of the grantee, to amend the terms of any outstanding options. The 2015 and the 2024 Stock Option Plans provides for the granting of stock options to the employees, directors, advisors, and consultants of the Corporation to encourage proprietary interest in the Corporation, to encourage such employees to remain in the employ of the Corporation or such directors, advisors and consultants to remain in the service of the Corporation, and to attract new employees, directors, advisors and consultants with outstanding qualifications.

Our Board determines the terms and provisions of each option granted under the Stock Option Plans, including the exercise price, vesting schedule, repurchase provisions, rights of first refusal and form of payment. The Plans shall not exceed 10% of the number of Shares of the Company issued and outstanding as of each Award Date, inclusive of all Shares presently reserved for issuance pursuant to previously granted stock options, unless shareholder approval is obtained in advance. The Exercise Price shall be that price per Share, as determined by the Board in its sole discretion, and announced as of the Award Date, at which an Option Holder may purchase a Share upon the exercise of an Option, provided that it shall not be less than the closing price of the Company’s Shares traded through the facilities of the Exchange on the day preceding the Award Date, less any discount permitted by the Exchange, or such other price as may be required or permitted by the Exchange.

The term of options under the Stock Option Plans will be determined by our Board; however, the term of the stock option may not be for more than ten years. Where the award agreement permits the exercise of an option for a period of time following the recipient's termination of service with us, disability, or death, that option will terminate to the extent not exercised or purchased on the last day of the specified period or the last day of the original term of the option, whichever occurs first.

If a third party acquires the Company through the purchase of all or substantially all of our assets, a merger or other business combination, except as otherwise provided in an individual award agreement, all unexercised options will terminate unless assumed by the successor corporation.

Under the 2015 and 2024 plans we have reserved 10% of the number of Shares of the Company issued and outstanding as of each Award Date. Pursuant to this plan we have 10,294,750 stock purchase options (2023 - 8,066,000) outstanding at December 31, 2024.

Employment, consulting and management agreements

The Company has employment agreements with Jason Williams and Eldad Ben Tora.

The Company has the following management consulting agreements with related parties.

Company	Person	Role	Annual amount
T.M. Williams (ROW), Inc.	T. M. Williams	Chairman	\$164,800
Bromley Accounting Services Ltd.	H. W. Bromley	CFO	CAD\$221,450
Farcast Operations Inc.	T. H. Williams	VP Product	CAD\$247,200

If the employment or consulting agreement is terminated without cause, the Company is to pay to the employee or consultant an amount equal to one year compensation.

In the event of a Change of Control, the employee or consultant has the right to terminate the agreement within 60 days of the date of any Change of Control by giving the Company one month's written notice of such termination. In the event of such termination of the employment or consulting agreement:

- (a) the Company will pay to the employee or the consultant an amount equal one year of compensation.
- (b) any unvested stock options shall vest immediately upon the employee or consultant's termination of employment or consulting agreement.

Oversight and Description of Director and NEO Compensation

The Company's compensation committee (the "Compensation Committee") consisting of Moshe David (Chairman), Claes Kalborg and Fiona Curtis has the responsibility for determining compensation for the directors and senior management. To determine compensation payable, the Compensation Committee reviews compensation paid to directors and NEOs of companies of a similar size and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation the Compensation Committee periodically reviews the performance of the NEOs in light of the Company's objectives and consider(s) other factors that may have impacted the success of the Company in achieving its objectives.

At the request of the Compensation Committee, other directors may, from time to time, provide recommendations to the Compensation Committee with respect to compensation for the Company's NEOs.

The compensation program's objectives are to:

- Attract and retain qualified and experienced executives to drive the continued development of the Company, thereby creating shareholder value; and
- Provide executives, through independent research and analysis, with appropriate salaries and incentives and encourage the achievement of specific milestones with respect to the development of the Company.

Compensation for the Company's NEOs consists of: (i) base cash salary or consulting fee; (ii) cash bonus payments for achievement of specific milestones or benchmarks; and (iii) option grants pursuant to the Company's stock option plan.

The compensation is established in such a way as to compensate the executive officers and other key employees considering the Company's objectives and performance. The Compensation Committee has not retained an independent firm to prepare comparative market data in light of its size. However, the Compensation Committee considers the market in determining the overall compensation of executive officers.

Stock Options

The Stock Option Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Stock Option Plan. In granting stock options, the Board reviews the total of stock options available under the Stock Option Plan and recommends grants to newly retained executive officers at the time of their appointment, and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. The stock option grants may contain vesting provisions in accordance to the Stock Option Plan.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.