



EDDY SMART HOME SOLUTIONS LTD.

6 Eglinton Avenue East, Suite 200

Toronto, ON, M4P 1A6

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 27, 2025**

AND

MANAGEMENT INFORMATION CIRCULAR

MAY 22, 2025

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this document, you should immediately contact your advisor.

EDDY SMART HOME SOLUTIONS LTD.

6 Eglinton Avenue East, Suite 200
Toronto, ON M4P 1A6

NOTICE OF ANNUAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the shareholders of Eddy Smart Home Solutions Ltd. (the “**Company**”) will be held at the offices of the Company at 6 Eglinton Avenue East, Suite 200, Toronto, ON M4P 1A6, on June 27, 2025, beginning at 11:00 a.m. (Toronto time) for the following purposes:

1. to place before the Meeting the audited financial statements of the Company for the fiscal year ended December 31, 2024, and the accompanying report of the auditors thereon;
2. to set the number of directors of the Company at six and to elect Mark Silver, Chris Gower, Paul Pathak, Gary Goodman, George Krieser and William Jones as directors of the Company to hold office until the next annual meeting of the Company, or until their earlier resignation or such time as their successors are duly elected or appointed in accordance with the Company’s constituting documents;
3. to re-appoint MNP LLP as the auditors of the Company for the fiscal year ending December 31, 2025, at remuneration to be fixed by the board of directors of the Company (the “**Board**”);
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution substantially in the form set out in the accompanying Information Circular to amend the Company’s existing omnibus equity incentive plan from a “rolling up to 10%” plan to a “fixed up to 20%” plan;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution substantially in the form set out in the accompanying Information Circular to approve the conditional grant on April 2, 2025 of 63,200 restricted share units to directors of the Company; and
6. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Information Circular accompanying this notice of Meeting (the “**Notice of Meeting**”) provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting. The Board has fixed May 26, 2025 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting, please exercise your right to vote by: (a) completing, dating, signing and returning the form of proxy in the enclosed proxy return envelope to TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1; (b) logging on to www.voteproxyonline.com and entering your 12-digit control number found on your form of proxy; or (c) faxing the completed form of proxy to (416) 595-9593. A completed proxy must be received at TSX Trust Company no later than 11:00 a.m. (Toronto time) on June 25, 2025 or at least 48 hours (excluding Saturdays, Sundays and holidays) preceding any adjournment of the Meeting. Late proxies may be accepted or rejected by the chairman of the Meeting in their discretion, and the chairman is under no obligation to accept or reject any particular late proxies.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, or a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Toronto, Ontario, this 22nd day of May, 2025.

By Order of the Board of Directors of

EDDY SMART HOME SOLUTIONS LTD.

“Mark Silver”

Mark Silver

CEO and Executive Chairman

PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND PROMPTLY RETURN IT IN THE ENVELOPE PROVIDED.

Shareholders may reach out to TSX Trust for assistance by calling 1-866-600-5869 or email at tsxtis@tmx.com.

EDDY SMART HOME SOLUTIONS LTD.

6 Eglinton Avenue East, Suite 200
Toronto, ON M4P 1A6

MANAGEMENT INFORMATION CIRCULAR

May 22, 2025

INTRODUCTION

This management information circular (the “**Information Circular**”) accompanies the notice (the “**Notice**”) of the annual and special meeting of shareholders (the “**Meeting**”) of Eddy Smart Home Solutions Ltd. (the “**Company**”), to be held beginning at 11:00 a.m. (Toronto time) on June 27, 2025 at the offices of the Company at 6 Eglinton Avenue East, Suite 200, Toronto, ON M4P 1A6, and is furnished to shareholders holding common shares of the Company (each, a “**Share**”), in connection with the solicitation by the management of the Company of proxies to be voted at the Meeting, or at any adjournment or postponement thereof.

Date and Currency

This Information Circular is dated May 22, 2025 and, unless otherwise indicated, the information provided in this Information Circular is given as of such date. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted primarily by mail and may be supplemented by telephone or other personal contact to be made without special compensation to any of the directors, officers and employees of the Company. No solicitation is expected to be made by specifically engaged employees or soliciting agents. The costs of the solicitation of proxies by management for use at the Meeting will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized or is unlawful, or in which the person making such solicitation is not qualified to do so.

Appointment of Proxy

The board of directors of the Company (the “**Board**”) has fixed May 26, 2025 as the record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting (the “**Record Date**”). Only shareholders of record at the close of business on the Record Date are entitled to receive notice of and vote at the Meeting. A shareholder is entitled to one vote for each Share that such shareholder holds on the Record Date on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. Registered shareholders may attend the Meeting in person or be represented by proxy. Non-Registered Holders (as defined below) of Shares should read the information under the heading “*Advice to Beneficial Shareholders*”.

The persons named as proxyholders in the enclosed form of proxy (the “**Designated Persons**”) are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER OF THE COMPANY), OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY, TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY STRIKING OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY.

SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY, AND PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE MUST BRING PERSONAL IDENTIFICATION TO THE MEETING.

If you are a registered shareholder of the Company and unable to attend the Meeting, please exercise your right to vote by: (a) completing, dating, signing and returning the form of proxy in the enclosed proxy return envelope to TSX Trust Company (the "**Transfer Agent**"), 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1; (b) logging on to www.voteproxyonline.com and entering your 12-digit control number found on your form of proxy; or (c) faxing the completed form of proxy to (416) 595-9593. A completed proxy must be received at TSX Trust Company no later than 11:00 a.m. (Toronto time) on June 25, 2025 or at least 48 hours (excluding Saturdays, Sundays and holidays) preceding any adjournment of the Meeting. Late proxies may be accepted or rejected by the chairman of the Meeting in their discretion, and the chairman is under no obligation to accept or reject any particular late proxies.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing (including another completed form of proxy): (a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted for, against, or withheld from voting in accordance with the instructions given in the proxy. If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted for, against, or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY, INCLUDING FOR THE ELECTION OF THE NOMINEES IDENTIFIED HEREIN AS DIRECTORS OF THE COMPANY AND THE APPOINTMENT OF THE COMPANY'S AUDITOR.

The enclosed form of proxy confers discretionary authority upon the Designated Persons with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, whether or not any such amendment or variation is routine or contested. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares of a shareholder on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to many holders of Shares, as a substantial number of shareholders of the Company do not hold Shares in their own name. Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders are “non-registered” shareholders because the Shares they own are not registered in their names but are instead registered in the name of a brokerage firm, bank or trust company. More particularly, a person is not a registered shareholder in respect of Shares which are held on behalf of that person (i.e., such person is a “beneficial shareholder”, referred to herein as a “**Non-Registered Holder**”). Shares beneficially owned by a Non-Registered Holder are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSP’s, RRIF’s, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

Intermediaries are required to forward the Notice, Information Circular and form of proxy for the Meeting (collectively, the “**Meeting Materials**”) to Non-Registered Holders, unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or
- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “voting instruction form”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of a one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Designated Persons and insert the Non-Registered Holder’s name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (i.e., objecting beneficial owners, referred to herein as “**OBOs**”) and those who do not object to the issuers of the securities they own knowing who they are (i.e., non-objecting beneficial owners, referred to herein as “**NOBOs**”). Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators (“**NI 54-101**”), issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs. In accordance with the requirements set out in NI 54-101, the Company has distributed copies of the Meeting Materials to the clearing agencies and Intermediaries (or their agents) for onward distribution to all Non-Registered Holders.

These Meeting Materials are being sent to both registered shareholders and Non-Registered Holders pursuant to NI 54-101. If you are a Non-Registered Holder who is a NOBO, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding Shares on your behalf. The Company’s management does not intend to pay for Intermediaries to forward to OBOs the Meeting Materials, and OBOs will not receive the Meeting Materials unless the OBOs’ Intermediary assumes the cost of such delivery.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the date of this Circular a total of 6,128,623 Shares are issued and outstanding and as at the Record Date, a total of 6,128,623 Shares are issued and outstanding. Each Share carries the right to one vote on each matter at the Meeting.

Only registered shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, as at the Record Date, each person or company that beneficially owns, directly or indirectly, or exercises control or direction over, Shares carrying more than 10% of the voting rights attached to the outstanding Shares of the Company is set out in the below table.

Name of security holder	Approximate number of securities beneficially owned, controlled or directed	Percentage of class of outstanding voting securities
Mark Silver	2,744,634 Shares ⁽¹⁾	44.78%

Notes:

- (1) 2,685,141 Shares are held by Shalcor Management Inc. (“**Shalcor**”) and 22,466 Shares are held by York Plains Investment Corp. (“**York Plains**”), corporations in which Mark Silver is the controlling shareholder. 37,027 Shares are held personally by Mark Silver.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

At the Meeting, the Company’s audited financial statements for the fiscal year ended December 31, 2024, and the accompanying report of the auditors thereon, will be laid before shareholders at the Meeting. No vote by shareholders is required with respect to this matter.

2. Number and Election of Directors

The Board presently consists of six directors, being Mark Silver, Chris Gower, Paul Pathak, Gary Goodman, George Krieser and William Jones. The shareholders are required to elect the directors of the Company to hold office until the next annual meeting of shareholders or until the successors of such directors are elected or appointed.

Shareholders will be asked at the Meeting to pass an ordinary resolution to set the number of directors for the ensuing year at six. To be approved, an ordinary resolution needs to be passed by at least a majority of the votes cast by the shareholders present at the Meeting, or represented by proxy, and entitled to vote at the Meeting.

Management recommends the approval of setting the number of directors of the Company at six. Unless otherwise indicated, the Designated Persons will vote the Shares represented by a form of proxy FOR the resolution fixing the number of directors at six.

Advance Notice

At the shareholders’ meeting of the Company held on November 29, 2021, the shareholders adopted an advance notice by-law with respect to director nominations. Subject only to the *Business Corporations Act* (Ontario) and the Company’s by-laws, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors: (a) by or at the direction of the Board, including pursuant to a notice of meeting; (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act* (Ontario), or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act* (Ontario); or (c) by any person (a “**Nominating Shareholder**”): (A) who, at the close of business on the date of the giving of the notice provided for in the advance notice by-law and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more Shares carrying the right to vote at such meeting or who beneficially owns Shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth in the advance notice by-law.

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the corporate secretary of the Company at the principal executive offices of the Company. To be timely, a Nominating Shareholder's notice to the secretary of the Company must be made: (a) in the case of an annual meeting of shareholders, not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, (i) that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and (ii) the Company uses "notice-and-access" (as defined in NI 54-101) to send proxy-related materials to shareholders in connection with an annual meeting, notice must be received not less than 40 days before the date of the annual meeting; and (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made. In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

Management Nominees

The following table sets out certain biographical and other information with respect to each of the directors of the Company who will be nominated by management of the Company for election to the Board (the "**Nominees**")

Name, Place of Residence and Position(s) with the Company	Principal Occupation⁽¹⁾	Director Since	Number of Shares Beneficially Owned⁽¹⁾
Mark Silver <i>Ontario, Canada</i> <i>Director, CEO</i>	From 2000 to present, President of Ajax Estates Holdings Ltd., a holding company, operating and managing a portfolio of industrial properties in Ajax, Ontario, Canada.	January, 2022	2,744,634 ⁽³⁾
Chris Gower <i>Alberta, Canada</i> <i>Director</i>	From 1995 to present, COO of PCL Construction Holdings Ltd., part of the PCL family of companies, providing general contracting, construction management, design-build and preconstruction services to a wide variety of clients in the buildings, civil and industrial markets in the United States, Canada and Australia.	January, 2022	Nil ⁽⁴⁾
Paul Pathak ⁽²⁾ <i>Ontario, Canada</i> <i>Director</i>	Since 1996, Partner at CP LLP.	November, 2020	15,333 ⁽⁵⁾
Gary Goodman ⁽²⁾ <i>Ontario, Canada</i> <i>Director</i>	Corporate director from 2009 to present.	January, 2022	200,000 ⁽⁶⁾
George Krieser ⁽²⁾ <i>Ontario, Canada</i> <i>Director</i>	From 1980 to present, President of Total Credit Recovery Limited, a Canadian-owned collection agency.	January, 2022	5,049 ⁽⁷⁾
William Jones <i>Ontario, Canada</i> <i>Director</i>	From 2018 to present, Partner, Client Relationships, Ewing Morris & Co. Investment Partners Inc. Prior to 2018, Partner at Borden Ladner Gervais LLP	July, 2022	26,667 ⁽⁸⁾

Notes:

- (1) Information has been furnished by the respective Nominees individually.
- (2) Member of the Audit Committee of the Board. For more information, please see the heading entitled "Audit Committee Disclosure".
- (3) 2,685,141 Shares are held by Shalcor and 22,466 Shares are held by York Plains, corporations in which Mark Silver is the controlling shareholder. 37,027 Shares are held personally by Mark Silver. Mark Silver also holds 1,000 options to acquire 1,000 Shares and 24,400 RSUs to acquire 24,400 Shares.
- (4) Chris Gower holds 800 options to acquire 800 Shares and 16,000 RSUs to acquire 16,000 Shares, of which 8,800 are Conditional RSUs, as such term is defined herein.
- (5) Represents securities held by Paul Pathak Professional Corporation, a private company controlled by Paul Pathak. Paul Pathak also holds 500 options to acquire 500 Shares and 20,000 RSUs to acquire 20,000 Shares, of which 10,800 are Conditional RSUs, as such term is defined herein.
- (6) Gary Goodman also holds 800 options to acquire 800 Shares and 20,000 RSUs to acquire 20,000 Shares, of which 10,800 are

- Conditional RSUs, as such term is defined herein.
- (7) George Krieser also holds 800 options to acquire 800 Shares and 18,000 RSUs to acquire 18,000 Shares, of which 8,800 are Conditional RSUs, as such term is defined herein.
- (8) William Jones also holds 800 options to acquire 800 Shares and 18,000 RSUs to acquire 18,000 Shares, of which 10,800 are Conditional RSUs, as such term is defined herein.

Management does not contemplate that any of the Nominees will be unable to serve as directors. If any vacancies occur in the slate of Nominees listed above before the Meeting, then, subject to applicable law, the Designated Persons intend to exercise discretionary authority to vote the Shares represented by proxies for the election of any other persons as directors. Mark Silver, Chris Gower, Paul Pathak, Gary Goodman, George Krieser and William Jones are standing for re-election as directors of the Company.

Management recommends the election of each of the Nominees as a director of the Company. The Designated Persons intend to vote FOR the election of each of the Nominees, unless a shareholder has specified in their form of proxy that the Shares represented by such a form of proxy are to be withheld from voting in respect thereof.

Corporate Cease Trade Orders

Other than as disclosed below, to the best of management's knowledge, no proposed director of the Company has, within 10 years before the date of this Information Circular, been a director or officer of any company that, while that person was acting in that capacity, (i) was the subject of a cease trade or similar order or an order that denied that person or company access to any exemption under securities legislation for a period of more than 30 consecutive days, or (ii) was subject to an event that resulted, after the director or officer ceased to be a director or officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days.

Paul Pathak was formerly a director of Wayland Group Inc. ("**Wayland**"), a reporting issuer previously listed on the Canadian Securities Exchange. In April 2019, the Ontario Securities Commission issued a failure to file cease trade order against Wayland as a result of Wayland's failure to file its audited financial statements for the year ended December 31, 2018. Subsequently, in December 2019, Wayland was granted an order from the Ontario Superior Court of Justice (commercial list) under the *Companies' Creditors Arrangement Act*.

The Company was the subject of a Failure-to-File Cease Trade Order ("**FFCTO**") dated July 7, 2023 pursuant to National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions* in respect of the securities of the Company as a result of the Company's inability to file (i) its audited annual financial statements for the year ended December 31, 2022, together with related management's discussion and analysis and other related filings; and (ii) interim financial statements for the period ended March 31, 2023, together with the related management's discussion and analysis and other related filings. All the director Nominees were directors of the Company at the time of the FFCTO.

On May 2, 2023, Mr. Silver, the Chief Executive Officer of the Company, was subject to a management cease trade order issued by the Ontario Securities Commission as a result of the Company having not filed its audited annual financial statements and related management's discussion and analysis for the financial year ended December 31, 2022.

Bankruptcies

To the best of management's knowledge, other than as disclosed above in respect of Wayland, no proposed director of the Company: (i) is or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) 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 securities regulatory authority; or (b) 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.

3. **Re-Appointment of Auditor**

It is proposed that MNP LLP (“**MNP**”), located at 1 Adelaide St E Suite 1900, Toronto, ON M5C 2V9, be re-appointed as auditor of the Company for the financial year ending December 31, 2025. At the Meeting, shareholders will be asked to vote for the appointment of MNP to serve as auditor of the Company for the Company’s fiscal year ending December 31, 2025, at a remuneration to be fixed by the Board. MNP has been the Company’s auditor since October of 2023. Management recommends shareholders vote FOR the re-appointment of MNP as the Company’s auditor for the Company’s fiscal year ending December 31, 2025 at remuneration to be fixed by the Board. Unless the shareholder has specified in the enclosed form of proxy that the Shares represented by that proxy are to be withheld from voting in the appointment of auditors, the persons named in the enclosed form of proxy intend to vote FOR the foregoing resolution. To be effective, the resolution respecting the appointment of auditors must be approved by at least a majority of the votes cast at the Meeting.

4. **Approval of “Fixed Up to 20%” Omnibus Equity Incentive Plan**

Current “Rolling up to 10%” Omnibus Equity Incentive Plan

The Company’s existing Omnibus Equity Incentive Plan (the “**Omnibus Plan**”) consists of a 10% rolling equity incentive grant plan including options, restricted share units (“**RSUs**”), deferred share units (“**DSUs**”), performance share units (“**PSUs**”), and stock appreciation rights (“**SARs**”), together with the RSUs, DSUs, PSUs, and stock options, the “**Awards**”. Under the Omnibus Plan, the total number of Shares reserved and available for grant and issuance pursuant to Awards shall not exceed 10% of the Company’s issued and outstanding Shares at any given time.

The purpose of the Omnibus Plan is to encourage share ownership by the Company’s directors, senior officers and employees, together with consultants, who are primarily responsible for the management and growth of the business. The number of securities, the exercise price thereof (as applicable), the vesting period and any other terms and conditions of security-based compensation granted pursuant to the Omnibus Plan from time to time are determined by the Board at the time of the grant, subject to the defined parameters of the Omnibus Plan. Under the terms of the existing Omnibus Plan, currently, a maximum of 612,862 Shares (representing approximately 10% of the outstanding Shares as at the date hereof) are reserved for issuance.

The Omnibus Plan is administered by the Board, which has the authority thereunder to delegate its administration and operation to a special committee of directors appointed from time to time by the Board. Participation is limited to directors, officers, employees, and consultants providing services to the Company.

The aggregate number of Shares for which Awards may be issued to any one participant in any 12-month period shall not exceed 5% of the outstanding Shares, unless the Company obtains disinterested shareholder approval as required by the policies of the TSX Venture Exchange (the “**TSX-V**”). The aggregate number of Shares for which Awards may be issued to any one consultant within any 12-month period shall not exceed 2% of the outstanding Shares, calculated on the date an Award is granted to the consultant. The aggregate number of Shares for which Options may be issued to any persons retained to provide Investor Relations Activities (as defined by the TSX-V) within any 12-month period shall not exceed 2% of the outstanding Shares, calculated on the date an Option is granted to such persons.

Further, unless disinterested shareholder approval as required by the policies of the TSX-V is obtained: (i) the maximum number of Shares for which Awards may be issued to insiders of the Company (as a group) at any point in time shall not exceed 10% of the outstanding Shares; and (ii) the aggregate number of Awards granted to insiders of the Company (as a group), within any 12-month period, shall not exceed 10% of the outstanding Shares, calculated at the date an Award is granted to any insider.

The Board may amend the Omnibus Plan or any Award at any time without the consent of a participant provided that such amendment shall (i) not adversely alter or impair any Award previously granted except as permitted by the terms of the Omnibus Plan, (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the TSX-V, and (iii) be subject to shareholder approval, where required by law, the requirements of the TSX-V or the Omnibus Plan, provided however that shareholder approval shall not be required for the following amendments and the Board may make any changes which may include but are not limited to: (A) amendments of a general housekeeping or clerical nature that, among others, clarify, correct or rectify any ambiguity, defective provision, error or omission in the Omnibus Plan; and (B) changes that alter, extend or accelerate the terms of vesting or settlement applicable to any Award provided that for Options it does not entail an extension beyond the original expiry date.

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

The Board (or the designate committee of the Board) may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions of the Omnibus Plan concerning the effect of termination of the participant's employment shall not apply for any reason acceptable to the Board (or a committee thereof).

Options

Participants (as such term is defined in the Omnibus Plan) are eligible to receive grants of stock options to acquire Shares at the time of employment or contract, if applicable, and thereafter as determined by the Board.

The exercise price of any option cannot be less than the Market Price of the Shares at the time the option is granted. "Market Price" is a defined term under the policies of the TSX-V and generally means the closing price on the day before the option grant. The exercise period cannot exceed ten (10) years. Options will terminate on the date of expiration specified, 30 days after termination of a director, officer or employee, 30 days after termination of an optionee providing Investor Relations Activities (as such term is defined in the policies of the Exchange), or one year after the death of the grantee.

Options representing not more than 5% of the issued and outstanding Shares may be granted to any one optionee (including Insiders) (as such term is defined under the policies of the Exchange) within any 12-month period. Options may be exercised within 30 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. The Omnibus Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Company's shares.

As of the date of the Circular, options to acquire up to 244,528 Shares are outstanding pursuant to the Omnibus Plan (representing 3.99% of the Company's total issued and outstanding Shares).

Deferred Share Units

Under the Omnibus Plan, participants are eligible to receive grants of DSUs. Participants may elect to receive any part or all of their fees payable as DSUs. Each holder of a DSU is entitled to receive one Share for each DSU. The Board believes the granting of DSUs creates long-term incentive, a sense of ownership and an alignment of the recipients' interests with those of the shareholders. As of the date of the Circular, there are zero DSUs outstanding (representing 0.00% of the Company's total issued and outstanding Shares).

Restricted Share Units

Under the Omnibus Plan, participants are eligible to receive grants of RSUs, entitling the holder to receive one Share for each RSU, subject to restrictions as the Board may, in its sole discretion, establish in the applicable award agreement. The Board believes the granting of RSUs creates long-term incentive, a sense of ownership and an alignment of the recipients' interests with those of the shareholders. The granting of RSUs is intended to reward those employees and directors who are responsible for the management and growth of the Company and to encourage such executives to develop a long-term vision for the Company to operate in a manner to maximize shareholder value. By using vesting periods for RSUs in addition to other restrictions, this compensation element is also designed to support long term retention of valuable employees and directors as well as provide an incentive for the achievement of specific milestones, if applicable. As of the date of the Circular, there are 53,200 RSUs outstanding (representing 0.87% of the Company's total issued and outstanding Shares) and 63,200 Conditional RSUs (as defined below) (representing 1.03% of the Company's total issued and outstanding Shares).

Performance Share Units

Under the Omnibus Plan, employees and directors are eligible to receive grants of PSUs, entitling the holder to receive one Share for each PSU, subject to the achievement or attainment of specific performance criteria ("**Performance Criteria**") within a specific period ("**Performance Cycle**"). The number of PSUs and the Performance Criteria which must be satisfied in order for the PSUs to vest and the Performance Cycle in respect of such PSUs shall be specified in the applicable award agreement. The Board believes the granting of the PSUs incentivizes the attainment of specific goals which support the overall strategies of the Company and creates a sense of ownership and an alignment of the

recipients' interests with those of the shareholders. The granting of PSUs is intended to reward those executives who are responsible for the management and growth of the Company and to encourage such executives to develop a long-term vision for the Company to operate in a manner to maximize shareholder value. By using vesting periods for PSUs in addition to other restrictions, this compensation element is also designed to support long-term retention of valuable employees as well as provide an incentive for the achievement of specific milestones, if applicable. As of the date of the Circular, there are 306,431 PSUs outstanding (representing 5.00% of the Company's total issued and outstanding Shares).

Share Appreciation Rights

Under the Omnibus Plan, participants are eligible to receive grants of SARs. The Board believes the granting of SARs creates long-term incentive, a sense of ownership and an alignment of the recipients' interests with those of the shareholders. The granting of SARs is intended to reward those Employees and Directors who are responsible for the management and growth of the Company and to encourage such participants to develop a long-term vision for the Company to operate in a manner to maximize shareholder value. As of the date of the Circular, there are zero SARs outstanding (representing 0.00% of the Company's total issued and outstanding Shares).

Proposed "Fixed up to 20%" Omnibus Equity Incentive Plan

On April 2, 2025, the Company announced the issuance of various Awards, including 116,400 RSUs to its directors. Of these, 63,200 RSUs (the "**Conditional RSUs**") are conditional upon obtaining the requisite shareholder approval of an amended equity incentive plan, as the current Omnibus Incentive Plan does not have sufficient share reserve capacity to permit their grant and the approval of disinterested shareholders in accordance with the policies of the TSX-V.

The Board has determined that the current "rolling" Omnibus Plan, which permits the reservation of up to 10% of the Company's issued and outstanding Shares on a continuous basis, does not provide adequate flexibility or capacity to meet the Company's short-term and long-term compensation and talent retention objectives. In addition to covering the Conditional RSUs, the Company anticipates the need for additional equity-based Awards to attract, retain, and incentivize key employees, executives, directors, and consultants in an increasingly competitive talent market. Equity incentives remain a critical component of the Company's overall compensation strategy, especially for a growth-oriented company with limited cash compensation flexibility. Furthermore, a fixed equity incentive plan provides greater clarity and predictability to shareholders, regulators, and institutional investors regarding the maximum potential dilution from equity-based compensation, as it sets a defined cap on the number of shares that may be issued. This approach aligns with governance best practices and enhances transparency.

Accordingly, the Company proposes to amend the Omnibus Plan to convert it from a "rolling" plan to a "fixed" Omnibus Plan, pursuant to which the maximum number of Shares that may be reserved for issuance under Awards will be capped at 20% of the issued and outstanding Shares on a non-diluted basis as of the date of implementation (the "**Omnibus Plan Amendment**"), which as of the date hereof is 1,225,724 Shares. Under the fixed plan, the number of Awards available for future grants is reduced by the number of Awards granted and is not automatically replenished, in contrast to a rolling plan structure.

In light of the above, shareholders are being requested to pass an ordinary resolution, the text of which is set forth below, approving the Omnibus Plan Amendment.

Disinterested Shareholder Approval of the Omnibus Plan Amendment

The TSX-V also requires that a company must obtain approval of disinterested shareholders for an amendment to a security based compensation plan if, among other things, the security based compensation plan or amended security based compensation plan, together with all of a company's previously established and outstanding equity grants, could result at any time in: (a) the number of shares reserved for issuance under awards granted to Insiders exceeding 10% of the issued shares; (b) the grant to Insiders, within a 12-month period, of a number of awards exceeding 10% of the issued shares; or (c) the issuance to any one grantee, within a 12-month period, of a number of shares exceeding 5% of the issued shares.

As the Omnibus Plan Amendment, together with all of the Company's previously established and outstanding Omnibus Plan and grants thereunder could result in the occurrence of any of the circumstances described above, the Company must obtain the approval of disinterested shareholders for the resolution approving the Omnibus Plan Amendment. The approval on a disinterested basis would exclude votes from shares owned or controlled by all of Mark Silver, Gary Goodman, Paul Pathak, Will Jones, George Kreiser, and Chris Gower, who are interested in the resolution approving the Omnibus Plan Amendment by virtue of being eligible for the grant of Awards under the Omnibus Plan. Each disinterested shareholder whose votes must be excluded from the vote on the Omnibus Plan Amendment and the number

of shares they own and control is listed in the table below.

Name of Principal Shareholder	Number of Shares Owned and Controlled to be Excluded	Approximate %
Mark Silver	2,744,634	44.78%
Gary Goodman	200,000	3.26%
Paul Pathak	15,333	0.25%
Will Jones	26,667	0.44%
George Kreiser	5,049	0.08%
Chris Gower	Nil	0.00%

As of the date of this Information Circular, a total of 612,862 Shares were reserved for issuance under the Omnibus Plan (being 10% of the issued and outstanding Shares), of which 604,159 Shares were subject to Awards (being approximately 9.86% of the issued and outstanding Shares, without including the 63,200 Conditional RSUs). The Omnibus Plan Amendment would increase the number of Shares reserved for issuance under the Plan to 1,225,724 Shares (representing 20% of the issued and outstanding Shares as of the date of this Circular).

If the Omnibus Plan Amendment is not approved by the shareholders at the Meeting (on either an ordinary or disinterested basis), the Company will not be able to grant any further Awards under the Plan and the Company will have to consider other methods of compensation, such as increased cash compensation, or the issuance of Shares in exchange for services or bona fide debt incurred for services.

In light of the above, Shareholders are being requested to pass an ordinary resolution, the text of which is set forth below, approving the Omnibus Plan Amendment.

Following the Omnibus Plan Amendment, the Omnibus Plan, as summarized above, would remain unchanged other than that the maximum number of Shares that may be reserved for issuance for Awards will be limited to 1,225,724 and any amendment to such limit will require shareholder approval. To review the full text of the revisions to the Omnibus Plan comprising the Omnibus Plan Amendment, please refer to the redline version of the Omnibus Plan attached hereto as Schedule “A”.

The policies of the TSX-V require that the Omnibus Plan Amendment be approved by a majority of the votes cast at the Meeting, on a disinterested basis. Accordingly, an ordinary resolution substantially in the form set out below approving the Omnibus Plan Amendment (the “**Omnibus Plan Amendment Resolution**”) must be passed by more than 50% of the votes cast by shareholders entitled to vote in person or by proxy at the Meeting:

“BE IT RESOLVED, as an ordinary resolution, that:

- a) subject to the approval of the TSX Venture Exchange (the “**TSX-V**”) and any amendments, changes, additions and alterations thereto as may be required by the TSX-V, the amendment of the Company’s Omnibus Equity Incentive Plan from a 10% “rolling” plan to a 20% “fixed” plan, under which the maximum number of common shares of the Company (“**Shares**”) reserved for issuance will be increased from 612,862 as at the date hereof to 1,225,724 Common Shares, is hereby approved;
- b) any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, all such documents and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give effect to this resolution; and
- c) the board of directors of the Company, in its sole and complete discretion, may act upon this resolution to effect the adoption of the amended Omnibus Equity Incentive Plan, or if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this resolution notwithstanding shareholder approval of the amended Omnibus Equity Incentive Plan and are authorized to revoke this resolution in their sole discretion.”

The Company’s Board unanimously recommends that shareholders vote FOR the Omnibus Plan Amendment Resolution.

In order to be effective, the Omnibus Plan Amendment Resolution must be approved by a majority (50%) of the votes cast by shareholders who vote in respect of the Omnibus Plan Amendment Resolution.

The Designated Persons intend to vote FOR the Omnibus Plan Amendment Resolution, unless a shareholder has specified in their form of proxy that the Shares represented by such a form of proxy are to be voted against the Omnibus Plan Amendment Resolution.

5. Conditional RSU Grants

As mentioned above in “4. Approval of “Fixed Up to 20%” Omnibus Equity Incentive Plan” – “Proposed “Fixed up to 20%” Omnibus Equity Incentive Plan”, on April 2, 2025, the Company granted: (i) 13,200 Conditional RSUs to Mark Silver; (ii) 10,800 Conditional RSUs to Gary Goodman; (iii) 10,800 Conditional RSUs to Paul Pathak; (iv) 10,800 Conditional RSUs to Will Jones; (v) 8,800 Conditional RSUs to George Kreiser; and (vi) 8,800 Conditional RSUs to Chris Gower. Notwithstanding the approval sought in respect of the Omnibus Plan Amendment Resolution, the policies of the TSX-V require that the Conditional RSUs be approved by a majority of the votes cast at the Meeting, on a disinterested basis. Accordingly, an ordinary resolution substantially in the form set out below approving the Conditional RSUs (the “**Conditional RSUs Grant Resolution**”) must be passed by more than 50% of the votes cast by shareholders entitled to vote in person or by proxy at the Meeting. Each disinterested shareholder whose votes must be excluded from the Omnibus Plan Amendment Resolution above must also be excluded from the vote on the Conditional RSUs Grant Resolution.

“BE IT RESOLVED, as an ordinary resolution, that:

- a) the 63,200 Conditional RSUs granted by the Company on April 2, 2025 to directors of the Company as described in the Company’s Information Circular dated May 22, 2025 be and they are hereby approved, ratified, and confirmed; and
- b) any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, all such documents and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give effect to this resolution.”

The Company’s Board unanimously recommends that shareholders vote FOR the Conditional RSUs Grant Resolution.

In order to be effective, the Conditional RSUs Grant Resolution must be approved by a majority (50%) of the votes cast by shareholders who vote in respect of the Conditional RSUs Grant Resolution.

The Designated Persons intend to vote FOR the Conditional RSUs Grant Resolution, unless a shareholder has specified in their form of proxy that the Shares represented by such a form of proxy are to be voted against the Conditional RSUs Grant Resolution.

STATEMENT OF EXECUTIVE COMPENSATION

General

Securities laws require that a “Statement of Executive Compensation” in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* (“**Form 51-102F6V**”) be included in this Information Circular. Form 51-102F6V prescribes the disclosure requirements in respect of the compensation of certain executive officers (NEOs, as defined below) and directors of reporting issuers. For the purposes of this Information Circular:

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

- (a) each individual who served as chief executive officer (“**CEO**”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year;
- (b) each individual who served as chief financial officer (“**CFO**”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year;
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) 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) of Form 51-102F6V, for that financial year; and

- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

The Company completed a reverse take-over transaction by way of a three-cornered amalgamation on January 13, 2022 pursuant to which Eddy Smart Home Solutions Inc. (“**Eddy**”), a private entity, amalgamated with a subsidiary of the Company. The former shareholders of Eddy became the majority shareholders of the Company, the business of the Company became the business of Eddy, and the Company was renamed Eddy Smart Home Solutions Ltd. (the “**RTO**”). Information herein in respect of NEOs is for the Company as of December 31, 2024 and December 31, 2023.

For the purposes of this Statement of Executive Compensation, the Company had two NEOs for the financial year ended December 31, 2023, being Mark Silver, and Boris Baril and three NEOs for the financial year ended December 31, 2024, being Mark Silver, Boris Baril, and Adam Bartman.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company and its subsidiaries, excluding compensation securities, to each NEO and director, 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 service provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof, for the periods indicated:

Name and Position	Year ⁽¹⁾	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Mark Silver ⁽²⁾ CEO, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$300,000	Nil	Nil	Nil	Nil	\$300,000
Sajid Khan ⁽³⁾ Former COO & Former President	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$139,872	Nil	Nil	Nil	Nil	\$139,872
Boris Baril ⁽⁴⁾ CFO	2024	\$200,000	Nil	Nil	Nil	Nil	\$200,000
	2023	\$245,000	Nil	Nil	Nil	Nil	\$245,000
Adam Bartman ⁽⁴⁾ COO	2024	\$200,000	Nil	Nil	Nil	Nil	\$200,000
	2023	\$200,000	Nil	Nil	Nil	Nil	\$200,000
Chris Gower ⁽⁵⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Paul Pathak Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Gary Goodman ⁽⁵⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
George Krieser ⁽⁶⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
William Jones ⁽⁶⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) For the financial year of the Company ended December 31, 2023 and December 31, 2024.
- (2) Mr. Silver was elected as a director in connection with the completion of the RTO. Mr. Silver was appointed CEO on August 25, 2022.
- (3) Mr. Khan resigned from his position as COO and President on October 12, 2023.
- (4) Mr. Bartman was appointed as COO on August 8, 2024. Prior to this role, he was the Executive Vice President of Operations at the Company.
- (5) Mr. Khan, Mr. Baril, Mr. Gower, Mr. Goodman and Mr. Krieser were elected as directors or officers of the Company, as applicable, on completion of the RTO.
- (6) Mr. Jones was appointed as a director of the Company on July 26, 2022.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company, or any subsidiary thereof, in the year ended December 31, 2024 for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class ⁽¹⁾	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
Mark Silver <i>CEO, Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Sajid Khan ⁽²⁾ <i>Former COO & Former President</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Boris Baril <i>CFO</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Adam Bartman <i>COO</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Chris Gower <i>Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Paul Pathak <i>Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
Gary Goodman <i>Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
George Krieser <i>Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A
William Jones <i>Director</i>	None	Nil (0%)	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Represents the percentage of the issued and outstanding Shares of the Company as at December 31, 2024, being 6,128,623 Shares.

(2) Mr. Khan resigned from his position as COO and President on October 12, 2023.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised or redeemed any compensation securities during the Company's most recently completed fiscal year ended December 31, 2024.

Employment, Consulting and Management Agreements

Other than as set out below, there were no agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were: (a) performed by a director or named executive officer; or (b) performed by any other party but are services typically provided by a director or a named executive officer. References in this section to the Company include the subsidiaries of the Company.

Boris Baril

The Company has an employment agreement in place with Mr. Baril, pursuant to which Mr. Baril acts as the Chief Financial Officer of the Company. Under the terms of the employment agreement, Mr. Baril is entitled to a gross salary of \$200,000 per annum.

Mr. Baril can terminate his employment at any time on two (2) weeks written notice. The Company may terminate his employment at any time without notice or payment in lieu where prior legal cause exists for termination and upon two (2) weeks' written notice or payment in lieu of such notice of any reason, provided that after the first anniversary of the date of employment, the period of notice shall increase by one (1) week per year of employment to a maximum of six (6) months' notice or payment in lieu of notice.

For a period of twelve (12) months following termination of employment for any reason whatsoever, Mr. Baril cannot directly or indirectly, divert, entice, knowingly call upon, sell or solicit, take away or move any customer, employee or agent of the Company or any related entity. In addition, for a period equal to the number of months of severance paid,

Mr. Baril cannot, in any manner, be involved, directly or indirectly, as an employee, consultant or otherwise, in any business similar to any of the businesses then being carried on by the Company in any geographic area in which the Company is then carrying on its businesses.

Oversight and Description of Director and NEO Compensation

When determining compensation policies and individual compensation levels for the Company's executive officers, a variety of factors are considered including: the overall financial and operating performance of the Company; each executive officer's individual performance and contribution towards meeting corporate objectives; each executive officer's level of responsibility and length of service; and industry comparables.

The Company's compensation philosophy for its executive officers will follow three underlying principles: to provide compensation packages that encourage and motivate performance; to be competitive with other companies in the industry in which it operates, which are of similar size and scope of operations, so as to attract and retain talented executives; and to align the interests of its executive officers with the long-term interests of the Company and its shareholders through stock related programs.

The Company's compensation arrangements for its directors and officers, may, in addition to salary, include compensation in the form of bonuses upon the achievement of certain milestones and the granting of Awards. The compensation policy of the Company may be re-evaluated in the future to emphasize increased base salaries and/or cash bonuses with a reduced reliance on Awards, depending upon the future development of the Company and other factors which may be considered relevant by the Board, from time to time.

Directors are entitled to receive Awards in accordance with the terms of the Omnibus Plan and will be reimbursed for any out-of-pocket travel expenses incurred to attend meetings of the Board, committees of the Board or meetings of the shareholders of the Company. The directors of the Company are indemnified by the Company pursuant to the by-laws of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details regarding the number of Shares authorized for issuance from treasury under the Omnibus Plan as at December 31, 2024.

Plan Category	Number of shares to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by shareholders	38,885	\$54.10	573,977
Equity compensation plans not approved by shareholders	Nil	N/A	Nil
Total	38,885	\$54.10	573,977

For information regarding the material terms of the Company's omnibus equity incentive plan, please see the heading entitled "*Current "Rolling up to 10%" Omnibus Equity Incentive Plan*".

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of the audit committee of the Board (the "**Audit Committee**") and its relationship with its independent auditor.

The Audit Committee Charter

The full text of the Company's Audit Committee Charter is attached to this Information Circular at Schedule "B".

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of three directors consisting of George Krieser, Gary Goodman (Chair), and Paul Pathak. Mr. Krieser and Mr. Goodman are considered "independent" and "financially literate", as such term is defined in NI 52-110. Mr. Pathak is considered "financially literate", as such terms are defined in NI 52-110. Each Audit Committee member has the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The mandate of the Audit Committee will be to assist the Board in fulfilling its oversight responsibilities relating to financial accounting, reporting and internal controls for the Company. The Audit Committee will be responsible for: conducting reviews and discussions with management and the external auditors relating to the audit and financial reporting; assessing the integrity of internal controls and financial reporting procedures; ensuring implementation of internal controls and procedures; reviewing the quarterly and annual financial statements and management's discussion and analysis of the Company; selecting and monitoring the independence, performance and remuneration of the external auditors; oversight of all disclosure relating to financial information. The Audit Committee will also be responsible for reviewing and following the procedures established in the Company's codes, policies and guidelines as may be established from time to time.

Relevant Education and Experience

George Krieser

Mr. Krieser founded Total Credit Recovery Limited ("TCR") in 1980 and is the President and Chief Executive Officer. TCR is the largest 100% Canadian-owned and operated collection agency, solely collecting Canadian debt. With over 40 years of experience, Mr. Krieser has developed a reputation as a well-respected industry leader and is considered an expert in the field of accounts receivables management and debt collections. In addition, Mr. Krieser has gained significant experience in the real estate development and management industry, owning and operating commercial and industrial properties in both Canada and the United States. Mr. Krieser previously served as a Director of Universal Energy, which was sold in 2009 to Just Energy Group Inc. He also served as a member of the board of directors of Baycrest Foundation and as a member of the fundraising committee for UJA Federation of Greater Toronto. Through his work as a director of Just Energy, Mr. Krieser gained experience and understanding of accounting principles used by an organization to prepare financial statements and an understanding of internal controls and procedures utilized by public companies for financial reporting.

Gary Goodman (Chair)

Mr. Goodman is a Trustee and Chair of the Audit & Risk committee of Boardwalk Real Estate Investment Trust, a former Chairman of Huntingdon Capital Corp., trustee of Gazit America & Brightpath Early Learning, and is a member of the advisory boards of the Vision Funds. Mr. Goodman was previously Executive Vice President of Reichmann International where he served as a senior financial executive and trusted advisor to Mr. Paul Reichmann and his affiliated companies & REIT's for over 30 years. Mr. Goodman was actively involved as a senior financial executive in Paul Reichmann's Olympia & York Developments; the acquisition & development of Canary Wharf, the IPO's of CPL REIT and IPC (US) REIT, where he served as President & CEO. He was a director of Campeau Corporation, Trilon Financial Corporation, Catellus Corporation and Brinco Mining. Mr. Goodman is a Chartered Accountant (Gold Medalist) and has a Bachelor of Commerce degree from the University of Toronto and is a graduate of the Rotman Directors Program. Mr. Goodman has a strong understanding of accounting principals used by an organization to prepare its financial statements, experience in analyzing and evaluating financial statements and has an understanding of the internal controls and procedures for financial reporting.

Paul Pathak

Mr. Pathak is and has served as a partner of CP LLP since 1996, a Toronto law firm serving clients in the securities and investment industries, including issuers and dealers on a full range of securities transactions. Mr. Pathak practices principally in the areas of corporate, securities, mergers, acquisitions and commercial law. Mr. Pathak has acted for issuers in a broad range of securities transactions, including initial public offerings, reverse take-overs, establishment of Capital Pool Companies, going-private transactions and numerous financing structures. Mr. Pathak has served as a member of the board of directors of several private and public corporations listed on both Canadian and American stock exchanges. Mr. Pathak currently also serves as a director of PesoRama Inc. (TSX-V) and WonderFi Technologies Inc. (TSX). Mr. Pathak was called to the Ontario Bar in 1994, having completed his LL.B. at Osgoode Hall Law School in 1992.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-Audit Services*) of NI 52-110, which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company;
- (b) the exemption in subsection 6.1.1(4) (*Circumstances Affecting the Business or Operations of the Venture Issuer*) of NI 52-110;
- (c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*) of NI 52-110;
- (d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) of NI 52-110; or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*), other than the reporting requirements set out in Part 5 (*Reporting Obligations*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of the Company.

External Auditor Service Fees

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

The aggregate fees billed by the Company's external auditor for the fiscal year end of December 31, 2023 relate to the fees of KPMG LLP ("**KPMG**"), the Company's auditor following the completion of the RTO until KPMG's resignation as auditor effective September 13, 2023 and MNP's engagement as the Company's successor auditor effective October 16, 2023. The auditor fees for the fiscal year end of December 31, 2024 relate to the fees of MNP.

Year Ended December 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2024	\$275,000	Nil	\$15,500	Nil
2023	\$275,000	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee, proposed Nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors or executive officers of the Company is or, at any time since the beginning of the most recently completed financial year, has been indebted to the Company. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject

of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Information Circular, to the knowledge of management of the Company, no (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares or who exercises control or direction of Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Shares outstanding (an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with respect to an interest arising from the ownership of Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Shares.

MANAGEMENT CONTRACTS

There were no management functions of the Company that were, to any substantial degree, performed by a person other than the directors or executive officers of the Company for the period ended December 31, 2024, other than as disclosed herein.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators (“**NI 58-101**”), the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board currently consists of six directors, being Mark Silver, Chris Gower, Paul Pathak, Gary Goodman, George Krieser and William Jones. Mr. Gower, Mr. Goodman, Mr. Krieser and Mr. Jones are considered “independent” as defined in NI 58-101 in that they have no direct or indirect relationship with the Company that could, in the view of the Board, be reasonably expected to interfere with the exercise of his independent judgment. Mr. Pathak is a partner at a law firm that has provided legal services to the Company and therefore is not considered to be independent. Mr. Silver acts as the CEO of the Company and therefore is not considered to be independent.

Directorships

Certain directors of the Company are currently also directors of other reporting issuers or equivalents, in any jurisdiction, as described in the table below:

Name of Director of the Company	Names of Other Reporting Issuers and Exchange Listing (if applicable)
Mark Silver	Atrium Mortgage Investment Corporation, TSX
Gary Goodman	Boardwalk Real Estate Investment Trust, TSX
Paul Pathak	PesoRama Inc., TSX-V WonderFi Technologies Inc., TSX

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board will provide, from time to time, as required, continuing education about the Company to maintain a current understanding of the Company’s business, including its operation, internal controls, financial reporting and accounting practices.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board in which the director has an interest have been sufficient to ensure that

the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board conducts reviews with regard to the compensation of the directors and officers of the Company.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees.

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

To the knowledge of management of the Company, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting.

At the Meeting, shareholders will be asked to consider and, if thought appropriate, approve a resolution to amend the Company's existing Omnibus Plan from a rolling 10% plan to a fixed 20% plan. The directors of the Company are eligible for grants of Awards under the Omnibus Plan, including the Conditional RSUs, and therefore the current directors of the Company may be deemed to have a material interest in the approval of the Omnibus Plan Amendment Resolution and the Conditional RSUs Grant Resolution.

ADDITIONAL INFORMATION

Shareholders may contact the Company at its office by mail at 6 Eglinton Avenue East, Suite 200, Toronto, ON M4P 1A6 to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's audited financial statements and MD&A for the year ended December 31, 2024, which are available, together with additional information relating to the Company, under the Company's profile on SEDAR+ at www.sedarplus.ca.

OTHER MATTERS

Other than the above, management of the Company know of no other matters to come before the Meeting other than those referred to in the Notice. If any other matters that are not currently known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the Designated Persons to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular, and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory authorities, has been authorized by the Board.

Dated at Toronto, Ontario this 22nd day of May, 2025.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
EDDY SMART HOME SOLUTIONS LTD.**

“Mark Silver”
Mark Silver
CEO and Executive Chairman

SCHEDULE “A”

PROPOSED AMENDMENTS TO COMPANY’S OMNIBUS EQUITY INCENTIVE PLAN

[Please see attached.]

EDDY SMART HOME SOLUTIONS LTD.

Omnibus Equity Incentive Plan

ARTICLE 1 PURPOSE

1.1 Purpose

The purpose of this Plan is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified Directors, Employees, Consultants and Investor Relations Activities, to reward such of those Directors, Employees, Consultants and Investor Relations Activities as may be granted Awards under this Plan by the Board from time to time for their contributions toward the long term goals and success of the Corporation and to enable and encourage such Directors, Employees, Consultants and Investor Relations Activities to acquire Shares as long term investments and proprietary interests in the Corporation.

1.2 Replacement of Predecessor Plan

This Plan constitutes a replacement to the Corporation's Omnibus Equity Incentive Plan having an effective date of June 17, 2024 (the "Predecessor Omnibus Plan") which replaced the Corporation's stock option plan having an effective date of June 24, 2022 (the "Predecessor Option Plan"). All outstanding stock options granted under the Predecessor Option Plan (the "Predecessor Options") shall continue to be outstanding as stock options granted under and subject to the terms of this Plan, provided however that if the terms of this Plan adversely alter the terms or conditions, or impair any right of, an Option Holder pursuant to any Predecessor Option, and such Option Holder has not otherwise consented thereto, the applicable terms of the Predecessor Option Plan shall continue to apply for the benefit of such Option Holder.

ARTICLE 2 INTERPRETATION

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

"Affiliate" means any entity that is an "affiliate" for the purposes of National Instrument 45-106 – *Prospectus Exemptions*, as amended from time to time;

"Award" means any Option, Deferred Share Unit, Restricted Share Unit, Performance Share Unit, or Stock Appreciation Right granted under this Plan, which may be denominated or settled in Shares, cash or in such other forms as provided for herein;

"Award Agreement" means a signed, written agreement between a Participant and the Corporation, in the form or any one of the forms approved by the Plan Administrator, and evidencing the terms and conditions on which an Award has been granted under this Plan (including written or other applicable employment agreements) and which need not be identical to any other such agreements, and includes an Option Agreement, a DSU Agreement, a RSU Agreement, or a SAR Agreement;

"BCA" means the *Business Corporations Act* (Ontario);

"Board" means the board of directors of the Corporation as it may be constituted from time to time;

"Business Day" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Toronto are open for commercial business during normal banking hours;

"Canadian Taxpayer" means a Participant that is resident in Canada for purposes of the *Tax Act*;

"Cash Equivalent" means the amount of money equal to the excess of the Market Value of a Share on the effective date of the exercise of the SAR over the per share SAR Price, net of any applicable taxes;

"Cash Fees" has the meaning set forth in Subsection 5.1(a);

“Cause” means, with respect to:

- (a) a particular Employee: (1) “cause” as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee; (2) in the event there is no written or other applicable employment agreement between the Corporation or a subsidiary of the Corporation or “cause” is not defined in such agreement, “cause” as such term is defined in the Award Agreement; or (3) in the event neither clause (1) nor (2) apply, then “cause” as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual’s employment without notice or pay in lieu thereof;
- (b) in the case of a Consultant or Investor Relations Activities (1) the occurrence of any event which, under the written consulting contract with the Consultant or Investor Relations Activities or the common law or the laws of the jurisdiction in which the Consultant or Investor Relations Activities provides services, gives the Corporation or any of its Affiliates the right to immediately terminate the consulting contract; or (2) the termination of the consulting contract as a result of an order made by any Regulatory Authority having jurisdiction to so order;
- (c) in the case of a Director, ceasing to be a Director as a result of (1) ceasing to be qualified to act as a Director pursuant to the section 124 of the BCA; (2) a resolution having been passed by the shareholders pursuant to section 128(3)(a) of the BCA, or (3) an order made by any Regulatory Authority having jurisdiction to so order; or
- (d) in the case of an Officer, (1) cause as such term is defined in the written employment agreement with the Officer or if there is no written employment agreement or cause is not defined therein, the usual meaning of just cause under the common law or the laws of the jurisdiction in which the Officer provides services; or (2) ceasing to be an Officer as a result of an order made by any Regulatory Authority having jurisdiction to so order.

“Change of Control” means (i) the acceptance of an offer by a sufficient number of holders of shares of the Corporation to constitute the offeror, together with persons acting jointly or in concert with the offeror, a shareholder of the Corporation being entitled to exercise more than 50% of the voting rights attaching to the outstanding shares (provided that prior to the offer, the offeror was not entitled to exercise more than 50% of the voting rights attaching to the outstanding shares); (ii) the completion of a consolidation, merger or amalgamation of the Corporation with or into any other entity whereby the voting shareholders of the Corporation immediately prior to the consolidation, merger or amalgamation receive less than 50% of the voting rights attaching to the outstanding securities of the consolidated, merged or amalgamated entity; (iii) the completion of a sale whereby all or substantially all of the Corporation’s undertakings and assets become the property of any other entity and the voting shareholders of the Corporation immediately prior to that sale hold less than 50% of the voting rights attaching to the outstanding voting securities of that other entity immediately following that sale; or (iv) the first day on which a majority of the members of the Board are not current Directors.

“Commencement Date” has the meaning set forth in Section 10.1(e);

“Committee” has the meaning set forth in Section 3.2;

“Consultant” means a Person (other than an Employee or Director) that:

- (a) is engaged to provide, on an ongoing *bona fide* basis, consulting, technical, management or other services to the Corporation or an affiliate of the Corporation, other than services provided in relation to a distribution (as defined in the *Securities Act*);
- (b) provides the services under a written contract between the Corporation or an affiliate of the Corporation and the Person, as the case may be;
- (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time on the affairs and business of the Corporation or an affiliate of the Corporation; and
- (d) has a relationship with the Corporation or an affiliate of the Corporation that enables the Person to be knowledgeable about the business and affairs of the Corporation, and (i) if the Person is an individual, includes a corporation of which such individual is an employee or Shareholder, and a partnership of which the individual is an employee or partner; and (ii) if the Person is not an individual, includes an employee, executive officer or director of the Consultant or Investor Relations Activities, provided that the individual employee, executive officer or director spends or will spend a significant amount of time on the affairs and business of the Corporation or an affiliate of the Corporation;

“Control” means:

- (a) when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person, directly or indirectly, of voting securities or other interests in such corporation entitling the holder to exercise control and direction in fact over the activities of such corporation;
- (b) when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and
- (c) when applied in relation to a trust, the beneficial ownership at the relevant time of more than 50% of the property settled under the trust, and

the words **“Controlled by”**, **“Controlling”** and similar words have corresponding meanings; provided that a Person who controls a corporation, partnership, limited partnership or joint venture will be deemed to Control a corporation, partnership, limited partnership, trust or joint venture which is Controlled by such Person and so on;

“Corporation” means Eddy Smart Home Solutions Ltd., a corporation duly incorporated under the laws of the Province of Ontario, and includes any successor or assignee entity or entities into which the Corporation may be merged, changed, or consolidated; any entity for whose securities the securities of the Corporation shall be exchanged; and any assignee of or successor to substantially all of the assets of the Corporation;

“Date of Grant” means, for any Award, the date specified by the Plan Administrator at the time it grants the Award or if no such date is specified, the date upon which the Award was granted;

“Deferred Share Unit” or **“DSU”** means any right granted under Article 5 of this Plan;

“Director” means a director of the Corporation or a subsidiary of the Corporation who is not an Employee;

“Disabled” or **“Disability”** means, in respect of a Participant, suffering from a state of mental or physical disability, illness or disease that prevents the Participant from carrying out his or her normal duties as an Employee for a continuous period of six months or for any period of 180 days in any consecutive twelve month period, as certified by two medical doctors or as otherwise determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;

“Disinterested Shareholders Approval” means approval by a majority of the votes cast by all the Corporation's shareholders at a duly constituted meeting of shareholders, excluding votes attached to Shares beneficially owned by Insiders to whom Options may be granted under this Plan and Affiliates of such Insiders;

“DSU Agreement” means an Award Agreement evidencing the grant of DSUs and the terms and conditions thereof;

“Effective Date” means the effective date of this Plan, being June 17, 2024; [●];

“Elected Amount” has the meaning set forth in Subsection 5.1(a);

“Election Date” means the date on which the Participant files an Election Notice in accordance with Subsection 5.1(b);

“Election Notice” has the meaning set forth in Subsection 5.1(b);

“Employee” means a Management Company Employee or an individual who:

- (a) is considered an employee of the Corporation or a subsidiary of the Corporation for purposes of source deductions under applicable tax or social welfare legislation; or
- (b) works full-time or part-time on a regular weekly basis for the Corporation or a subsidiary of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or a subsidiary of the Corporation over the details and methods of work as an employee of the Corporation or such subsidiary, and, for greater certainty, includes any Executive Chairman of the Corporation.

“Exchange” means the TSX Venture Exchange and any other exchange on which the Shares are or may be listed from time to time;

“Exchange Hold Period” means the four-month resale restriction imposed by the Exchange on the shares, more particularly described in the Exchange’s Policy 1.1 - *Interpretation*;

“Exercise Notice” means a notice in writing, signed by a Participant and stating the Participant’s intention to exercise a particular Option;

“Exercise Price” means the price at which an Option Share may be purchased pursuant to the exercise of an Option;

“Expiry Date” means the expiry date specified in the Award Agreement (which shall not be later than the tenth anniversary of the Date of Grant) or, if not so specified, means the tenth (10th) anniversary of the Date of Grant;

“Insider” has the meaning given to such term in the Exchange’s Policy 1.1 - *Interpretation*, as such policy may be amended, supplemented or replaced from time to time;

“Investor Relations Activities” means any activities, by or on behalf of the Corporation or a shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:

- (a) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation;
 - (i) to promote the sale of products or services of the Corporation, or
 - (ii) to raise public awareness of the Corporation,

that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;

- (b) activities or communications necessary to comply with the requirements of:
 - (i) applicable securities laws;
 - (ii) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Corporation;
- (c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (i) the communication is only through the newspaper, magazine or publication, and
 - (ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
- (d) activities or communications that may be otherwise specified by the Exchange;

“ISO” has the meaning set forth in Section 13.1;

“Listed Share” means a common share, a unit of a real estate investment trust or other equivalent security that is listed on the Exchange;

“Management Company Employee” means an individual employed by a Person providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, and which shall include Officers, but excluding a Person engaged in Investor Relations Activities.

“Market Price” has the meaning given to such term in the Exchange’s Policy 1.1 - *Interpretation*, as such policy may be amended, supplemented or replaced from time to time;

“Market Value” means at any date when the Market Value of Shares of the Corporation is to be determined, the volume weighted average trading price of the Shares on the five Trading Days prior to the date of grant, calculated by dividing the total value by the total volume of Shares traded for the five Trading Days prior to the date of grant on the principal stock

exchange on which the Shares are listed, or if the Shares of the Corporation are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith;

“**Net Exercise**” has the meaning set forth in Subsection 4.5(b);

“**Officer**” means an Employee who is considered by the Corporation as an officer of the Corporation or a subsidiary of the Corporation;

“**Option**” means a right to purchase Shares under Article 4 of this Plan that is non-assignable and non-transferable, unless otherwise approved by the Plan Administrator;

“**Option Agreement**” means an Award Agreement evidencing the grant of Options and the terms and conditions thereof;

“**Option Shares**” means Shares issuable by the Corporation upon the exercise of outstanding Options;

“**Participant**” means an Employee, Consultant, Investor Relations Activities or Director to whom an Award has been granted under this Plan;

“**Participant’s Employer**” means with respect to a Participant that is or was an Employee, the Corporation or such subsidiary of the Corporation as is or, if the Participant has ceased to be employed by the Corporation or such subsidiary of the Corporation, was the Participant’s Employer;

“**Performance Goals**” means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Corporation, a subsidiary of the Corporation, a division of the Corporation or a subsidiary of the Corporation, or an individual, or may be applied to the performance of the Corporation or a subsidiary of the Corporation relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator in its discretion;

“**Performance Share Unit**” or “**PSU**” means any right granted under Article 7 of this Plan;

“**Person**” means an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

“**Plan**” means this Omnibus Equity Incentive Plan, as may be amended from time to time;

“**Plan Administrator**” means the Board or, to the extent that the administration of this Plan has been delegated by the Board to the Committee pursuant to Section 3.2, the Committee;

“**Predecessor ~~Options~~ Omnibus Plan**” has the meaning set forth in Subsection 1.2;

“**Predecessor ~~Option~~ Plan**” has the meaning set forth in Subsection 1.2;

“**Predecessor Options**” has the meaning set forth in Subsection 1.2;

“**PSU Agreement**” means an Award Agreement evidencing the grant of PSUs and the terms and conditions thereof;

“**Restricted Share Unit**” or “**RSU**” means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 6;

“**RSU Agreement**” means an Award Agreement evidencing the grant of RSUs and the terms and conditions thereof;

“**Retirement**” means, unless otherwise defined in the Participant’s written or other applicable employment agreement or in the Award Agreement, the termination of the Participant’s working career at the age of 65 or such other retirement age, with consent of the Plan Administrator, if applicable;

“**Stock Appreciation Right**” or “**SAR**” means a right granted to a Participant as provided in Article 9 hereof to receive, upon exercise by the Participant, the excess of (i) the Market Value of one Share on the date of exercise over (ii) the grant price of the right on the date of grant, or if granted in connection with an outstanding Option on the date of grant of the related Option,

as specified by the Board in its sole discretion, which shall not be less than the Market Value of one Share on such date of grant of the right or the related Option, as the case may be, subject to the provisions of this Plan;

“SAR Agreement” means an Award Agreement evidencing the grant of SARs and the terms and conditions thereof;

“SAR Price” has the meaning ascribed thereto in Section 9.2 hereof;

“SAR Term” has the meaning ascribed thereto in Section 9.4(a) hereof;

“Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject;

“Security Based Compensation Arrangement” means a stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Officers, Employees and/or service providers of the Corporation or any subsidiary of the Corporation, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;

“Share” means one common share in the capital of the Corporation as constituted on the Effective Date, or any share or shares issued in replacement of such common share in compliance with Canadian law or other applicable law, and/or one share of any additional class of common shares in the capital of the Corporation as may exist from time to time, or after an adjustment contemplated by Article 12, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

“Subsidiary” means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Corporation has an equity interest and is designated by the Plan Administrator, from time to time, for purposes of this Plan to be a subsidiary, provided that, in the case of a Canadian Taxpayer, the issuer is related (for purposes of the *Tax Act*) to the Corporation;

“Tax Act” has the meaning set forth in Section 11.2;

“Termination Date” means:

- (a) in the case of an Employee whose employment with the Corporation or a subsidiary of the Corporation terminates, (i) the date designated by the Employee and the Corporation or a subsidiary of the Corporation in a written employment agreement, or other written agreement between the Employee and Corporation or a subsidiary of the Corporation, or (ii) if no written employment agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which an Employee ceases to be an employee of the Corporation or the subsidiary of the Corporation, as the case may be, provided that, in the case of termination of employment by voluntary resignation by the Participant, such date shall not be earlier than the date notice of resignation was given, and “Termination Date” specifically does not mean the date of termination of any period of reasonable notice that the Corporation or the subsidiary of the Corporation (as the case may be) may be required by law to provide to the Participant;
- (b) in the case of a Director, the date such individual ceases to be a Director, unless the individual continues to be a Participant in another capacity; and
- (c) in the case of a Consultant whose consulting agreement or arrangement with the Corporation or a subsidiary of the Corporation, as the case may be, terminates, the date that is designated by the Corporation or the subsidiary of the Corporation (as the case may be), as the date on which the Participant’s consulting agreement or arrangement is terminated, provided that in the case of voluntary termination by the Participant of the Participant’s consulting agreement or other written arrangement, such date shall not be earlier than the date notice of voluntary termination was given, and “Termination Date” specifically does not mean the date on which any period of notice of termination that the Corporation or the subsidiary of the Corporation (as the case may be) may be required to provide to the Participant under the terms of the consulting agreement or arrangement expires.

“VWAP” means the volume weighted average trading price of the Issuer’s Listed Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five Trading Days immediately preceding the exercise of the subject Stock Option. Where appropriate, the Exchange may exclude internal crosses and certain other special terms trades from the calculation.

2.2 Interpretation

- (a) Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term “discretion” means the sole and absolute discretion of the Plan Administrator.
- (b) As used herein, the terms “Article”, “Section”, “Subsection” and “clause” mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.
- (c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.
- (d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.
- (e) Unless otherwise specified, all references to money amounts are to Canadian currency.
- (f) The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ARTICLE 3 ADMINISTRATION

3.1 Administration

This Plan will be administered by the Plan Administrator and the Plan Administrator has sole and complete authority, in its discretion, to:

- (a) determine the individuals to whom grants of Awards under the Plan may be made;
- (b) make grants of Awards under the Plan, whether relating to the issuance of Shares or otherwise (including any combination of Options, Deferred Share Units, Restricted Share Units or Performance Share Units), in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Awards may be granted;
 - (ii) the conditions under which:
 - (A) Awards may be granted to Participants; or
 - (B) Awards may be forfeited to the Corporation,

including any conditions relating to the attainment of specified Performance Goals;

- (iii) the number of Shares to be covered by any Award;
 - (iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;
 - (v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;
- (c) establish the form or forms of Award Agreements;

- (d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;
- (e) construe and interpret this Plan and all Award Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and
- (g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.

3.2 Delegation to Committee

- (a) The initial Plan Administrator shall be the Board.
- (b) To the extent permitted by applicable law, the Board may, from time to time, delegate to a committee of the Board (the “**Committee**”) all or any of the powers conferred on the Plan Administrator pursuant to this Plan, including the power to sub-delegate to any member(s) of the Committee or any specified Officer(s) or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party.

3.3 Determinations Binding

Except as may be otherwise set forth in any written employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, any decision made or action taken by the Board, the Committee or any sub-delegate to whom authority has been delegated pursuant to Section 3.2 arising out of or in connection with the administration or interpretation of this Plan is final, conclusive and binding on the Corporation and all subsidiaries of the Corporation, the affected Participant(s), their respective legal and personal representatives and all other Persons.

3.4 Eligibility

All Employees, Consultants, Persons performing Investor Relations Activities and Directors are eligible to participate in the Plan, subject to Section 10.1(f) (the “**Eligible Participants**”). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Employee, Consultant, Persons performing Investor Relations Activities or Director any right to receive any grant of an Award pursuant to the Plan. The extent to which any Employee, Consultant, Investor Relations Activities or Director is entitled to receive a grant of an Award pursuant to the Plan will be determined in the discretion of the Plan Administrator. The Plan Administrator is responsible for ensuring and confirming that such Participant is a *bona fide* Employee, Consultant, Person performing Investor Relations Activities or Director.

3.5 Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Corporation shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and any securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation is necessary as a condition of, or in connection with, the grant or exercise of such Award as applicable or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Plan Administrator. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Corporation in complying with such legislation, rules, regulations and policies.

3.6 Total Shares Subject to Awards

- (a) In respect of Awards, so long as it may be required by the rules and policies of the Exchange:
 - (i) the aggregate number of Shares issuable under this Plan in respect of Awards shall not exceed **ten (10%) percent of the Corporation's issued and outstanding Shares at any point in time 1,225,724;**

- (ii) for so long as the Shares are listed and posted for trading on the Exchange, the total number of Options issuable to any Consultant under this Plan shall not exceed two (2%) percent of the issued and outstanding Shares in any twelve (12) month period; and
 - (iii) for so long as the Shares are listed and posted for trading on the Exchange, the total number of Options issuable to Persons performing Investor Relations Activities shall not exceed two (2%) percent of the issued and outstanding Shares in any twelve (12) month period.
- (b) In respect of Deferred Share Units, Restricted Share Units or Performance Share Units the total number of Deferred Share Units, Restricted Share Units, and Performance Share Units issuable to any Participant under this Plan shall not exceed one (1%) percent of the issued and outstanding Shares at the time of the Award.

3.7 Limits on Grants of Awards Notwithstanding anything in this Plan:

- (a) The total number of Security Based Compensation Arrangements and/or Awards combined issuable to any Participant under this Plan shall not exceed five (5%) percent of the issued and outstanding Shares in any twelve (12) month period;
- (b) The aggregated number of Shares issuable to Insiders upon the exercise of Security Based Compensation Arrangements and/or Awards granted under the Plan shall not exceed ten (10%) percent of the issued and outstanding Shares at any point in time;
- (c) The aggregate number of Security Based Compensation Arrangements and/or Awards issued to Insiders under the Plan within a twelve (12) month period shall not exceed ten (10%) percent of the issued and outstanding Shares, calculated on the Grant Date;
- (d) Consultants and Persons performing Investor Relations Activities may only receive Options as Security Based Compensation Arrangements and/or Awards under this Plan;
- (e) All Options granted to Consultants and Persons performing Investor Relations Activities will vest and become exercisable in stages over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Options vesting and becoming exercisable in any three (3) month period; and
- (f) Pursuant to the policies of the Exchange, the Exchange Hold Period will be applied to Shares issuable under this Plan and any certificate(s) representing those Shares will include a legend stipulating that the Shares issued are subject to a four-month Exchange Hold Period commencing from the Grant Date

provided that the acquisition of Shares by the Corporation for cancellation shall not constitute non-compliance with this Section for any Security Based Compensation Arrangements and/or Awards outstanding prior to such purchase of Shares for cancellation.

3.8 Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one Officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, any Award Agreement to a Participant granted an Award pursuant to this Plan.

3.9 Non-transferability of Awards

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 law (and in accordance with Section 10.1(d), no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards or under this Plan whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.

ARTICLE 4

OPTIONS

4.1 Granting of Options

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Option Agreement.

4.2 Exercise Price

The Plan Administrator will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price (as such term is defined in the policies of the Exchange) on the Date of Grant.

4.3 Term of Options

Subject to any accelerated termination as set forth in this Plan, each Option expires on its Expiry Date.

4.4 Vesting and Exercisability

- (a) The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options.
- (b) Once an instalment becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as may be otherwise set forth in any written employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant. Each vested Option or instalment may be exercised at any time or from time to time, in whole or in part, for up to the total number of Option Shares with respect to which it is then exercisable. The Plan Administrator has the right to accelerate the date upon which any instalment of any Option becomes exercisable. Notwithstanding the following, Options granted to a Person performing Investor Relations Activities cannot be accelerated without the prior acceptance of the Exchange.
- (c) Subject to the provisions of this Plan and any Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Corporation.
- (d) The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in this Section 4.4, such as vesting conditions relating to the attainment of specified Performance Goals.
- (e) Options can be exercisable for a maximum of 10 years (or less) from the Date of Grant.

4.5 Payment of Exercise Price

- (a) Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular Award Agreement, the Exercise Notice must be accompanied by payment of the Exercise Price. The Exercise Price must be fully paid by certified cheque, wire transfer, bank draft or money order payable to the Corporation or by such other means as might be specified from time to time by the Plan Administrator, which, to the extent permitted by and otherwise subject to the rules and policies of the Exchange, may include:
 - (i) through an arrangement with a brokerage firm approved by the Corporation whereby the brokerage firm would loan money to a Participant to purchase the Shares underlying the Options and then such firm would sell a sufficient number of Shares to cover the exercise price of the Options in order to repay the loan made by the Participant. In this cashless exercise arrangement, the brokerage firm would receive an equivalent number of Shares from the exercise of the Options and the Participant would receive the balance of the Shares or the cash proceeds from the balance of such Shares;
 - (ii) through the Net Exercise process set out in Section 4.5(b);
 - (iii) such other consideration and method of payment for the issuance of Shares to the extent permitted by Securities Laws; or
 - (iv) any combination of the foregoing methods of payment.

- (b) A Participant may, in lieu of exercising an Option pursuant to an Exercise Notice, elect to surrender such Option to the Corporation (a “**Net Exercise**” as defined in Exchange’s Policy 4.4 – *Security Based Compensation*) in consideration for an amount from the Corporation equal to the quotient obtained by dividing the product of the number of Options being exercised multiplied by the difference between VWAP of the underlying Listed Shares and the exercise price of the subject Options by the VWAP of the underlying Listed Shares, (the “**In-the Money Amount**”) by written notice to the Corporation indicating the number of Options such Participant wishes to exercise using the Net Exercise, and such other information that the Corporation may require. Subject to Section 8.3, the Corporation shall satisfy payment of the In-the-Money Amount by delivering to the Participant such number of Shares (rounded down to the nearest whole number) having an aggregate fair market value (based on the Market Price on the date of exercise) equal to the In-the-Money Amount. No Shares will be issued or transferred until full payment therefor has been received by the Corporation.
- (c) If a Participant surrenders Options through a Net Exercise pursuant to Section 4.5(b), to the extent that such Participant would be entitled to a deduction under paragraph 110(1)(d) of the *Tax Act* in respect of such surrender if the election described in subsection 110(1.1) of the *Tax Act* were made and filed (and the other procedures described therein were undertaken) on a timely basis after such surrender, the Corporation will cause such election to be so made and filed (and such other procedures to be so undertaken).
- (d) No Shares will be issued or transferred until full payment therefor has been received by the Corporation.

ARTICLE 5

DEFERRED SHARE UNITS

5.1 Granting of DSUs

- (a) The Plan Administrator may fix, from time to time, a portion of the compensation that is to be payable to Participants in the form of DSUs. The terms and conditions of a DSU grant shall be in the form of a DSU Agreement. In addition, each Participant is given, subject to the conditions stated herein, the right to elect in accordance with Section 5.1(b) to participate in the grant of additional DSUs pursuant to this Article 5. A Participant who elects to participate in the grant of additional DSUs pursuant to this Article 5 shall receive their Elected Amount (as that term is defined below) in the form of DSUs in lieu of cash. The “**Elected Amount**” shall be an amount, as elected by the Participant, in accordance with applicable tax law, between 0% and 100% of any compensation that is otherwise intended to be paid in cash (the “**Cash Fees**”).
- (b) Each Participant who elects to receive their Elected Amount in the form of DSUs in lieu of cash will be required to file a notice of election in the form of (the “**Election Notice**”) with the Chief Financial Officer of the Corporation by December 31 in the year prior to the year to which such election is to apply.
- (c) Subject to Subsection 5.1(d), the election of a Participant under Subsection 5.1(b) shall be deemed to apply to all Cash Fees that would be paid subsequent to the filing of the Election Notice, and such Participant is not required to file another Election Notice for subsequent calendar years.
- (d) Each Participant is entitled once per calendar year to terminate his or her election to receive DSUs in lieu of Cash Fees by filing with the Chief Financial Officer of the Corporation a notice. Such termination shall be effective immediately upon receipt of such notice, provided that the Corporation has not imposed a “black-out” on trading. Thereafter, any portion of such Participant’s Cash Fees payable or paid in the same calendar year and, subject to complying with Subsection 5.1(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent a Participant terminates his or her participation in the grant of DSUs pursuant to this Article 5, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs in lieu of cash again until the calendar year following the year in which the termination notice is delivered.
- (e) Any DSUs granted pursuant to this Article 5 prior to the delivery of a termination notice pursuant to Section 5.1(d) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.
- (f) The number of DSUs (including fractional DSUs) granted at any particular time pursuant to this Article 5 will be calculated by dividing (i) the amount of any compensation that is to be paid in DSUs (including any Elected Amount), as determined by the Plan Administrator, by (ii) the Market Price of a Share on the Date of Grant.
- (g) In addition to the foregoing, the Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.

5.2 DSU Account

All DSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant. The terms and conditions of each DSU grant shall be evidenced by an Award Agreement.

5.3 Vesting of DSUs

No DSUs issued pursuant to this Plan may vest before the date that is one year following the date it is granted or issued. Vesting may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the Plan in connection with a Change of Control, take-over bid, RTO or other similar transaction.

5.4 Settlement of DSUs

(a) DSUs shall be settled on the date established in the Award Agreement; provided, however that in no event shall a DSU Award be settled prior to, or later than one (1) year following, the date of the applicable Participant's separation from service. In the case of a Participant (other than a Canadian Participant), in no event shall a DSU Award be settled later than twelve (12) months following the date of the applicable Participant's separation from service. If the Award Agreement does not establish a date for the settlement of the DSUs, then the settlement date shall be the date of separation from service. On the settlement date for any DSU, the Participant shall redeem each vested DSU for:

- (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or
- (ii) a cash payment, or
- (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above.

in each case as determined by the Plan Administrator in its discretion.

- (b) Any cash payments made under this Section 5.4 by the Corporation to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Participants on the redemption of vested DSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.

ARTICLE 6

ARTICLE 6 RESTRICTED SHARE UNITS

6.1 Granting of RSUs

- (a) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of services rendered in the year of grant. The terms and conditions of each RSU grant shall be evidenced by a RSU Agreement.
- (b) The number of RSUs (including fractional RSUs) granted at any particular time pursuant to this Article 6 will be calculated by dividing (i) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Share on the Date of Grant.

6.2 RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant.

6.3 Vesting of RSUs

No RSUs issued pursuant to this Plan may vest before the date that is one year following the date it is granted or issued. Vesting may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the Plan in connection with a Change of Control, take-over bid, RTO or other similar transaction.

6.4 Settlement of RSUs

- (a) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of RSUs. On the settlement date for any RSU, the Participant shall redeem each vested RSU for:
 - (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct, or
 - (ii) a cash payment, or
 - (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,in each case as determined by the Plan Administrator in its discretion.
- (b) Any cash payments made under this Section 6.4 by the Corporation to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.
- (d) No settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU, under this Section 6.4 any later than the final Business Day of the third calendar year following the year in which the RSU is granted.

ARTICLE 7 **PERFORMANCE SHARE UNITS**

7.1 Granting of PSUs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Employee and Director in respect of services rendered in the year of grant. The terms and conditions of each PSU grant shall be evidenced by a PSU Agreement. Each PSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 7.6(a)), upon the achievement of such Performance Goals during such performance periods as the Plan Administrator shall establish.

7.2 Terms of PSUs

The Performance Goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the termination of an Employee or Director's employment and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

7.3 Performance Goals

The Plan Administrator will issue Performance Goals prior to the Date of Grant to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate or individual goals, and may be applied relative to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. The Plan Administrator may modify the Performance Goals as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with an Employee or Director. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

7.4 PSU Account

All PSUs received by an Employee or Director shall be credited to an account maintained for the Employee or Director on the books of the Corporation, as of the Date of Grant.

7.5 Vesting of PSUs

No PSUs issued pursuant to this Plan may vest before the date that is one year following the date it is granted or issued. Vesting may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the Plan in connection with a Change of Control, take-over bid, RTO or other similar transaction.

7.6 Settlement of PSUs

- (a) The Plan Administrator shall have the authority to determine the settlement terms applicable to the grant of PSUs. On the settlement date for any PSU, the Employee or Director shall redeem each vested PSU for:
 - (i) one fully paid and non-assessable Share issued from treasury to the Employee or Director or as the Employee or Director may direct, or
 - (ii) a cash payment, or
 - (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above,

in each case as determined by the Plan Administrator in its discretion.

- (b) Any cash payments made under this Section 7.6 by the Corporation to an Employee or Director in respect of PSUs to be redeemed for cash shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Employees and Directors on the redemption of vested PSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.
- (d) No settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU, under this Section 7.6 any later than the final Business Day of the third calendar year following the year in which the PSU is granted.

ARTICLE 8 ADDITIONAL AWARD TERMS

8.1 Dividend Equivalents

- (a) Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, as part of a Participant's grant of Awards and in respect of the services provided by the Participant for such original grant, Awards shall be credited with dividend equivalents in the form of additional Awards, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (i) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of Awards, as applicable, held by the Participant on the record date for the payment of such dividend, by (ii) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's account shall vest in proportion to the Awards, as applicable, to which they relate, and shall be settled in accordance with Section 6.4.
- (b) The number of Awards credited in accordance with this Section 8.1(a) is included in the allowable maximum Shares issuable under Section 3.1(d).
- (c) The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.
- (d) Where the number of Awards credited in accordance with this Section 8.1(a) breaches the allowable maximum Shares issuable under Section 3.1(d), Section 3.6 or Section 3.7 or where the Corporation does not have sufficient shares available to satisfy the obligation in shares, such Awards must be settled with cash dividends.

8.2 Blackout Period

In the event that the Date of Grant occurs, or an Award expires, at a time when an undisclosed material change or material fact in the affairs of the Corporation exists, the effective Date of Grant for such Award, or expiry of such Award, as the case may be, will be no later than 10 business days after which there is no longer such undisclosed material change or material

fact, and the Market Price with respect to the grant of such Award shall be calculated based on the five business days immediately preceding the effective Date of Grant (the “**Blackout Period**”). The Exercise Price determined on the Date of Grant shall not be less than the Market Price, as such term is defined in the policies of the Exchange.

8.3 Withholding Taxes

Notwithstanding any other terms of this Plan, the granting, vesting or settlement of each Award under this Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator. In such circumstances, the Plan Administrator may require that a Participant pay to the Corporation the minimum amount as the Corporation or an Affiliate of the Corporation is obliged to withhold or remit to the relevant taxing authority in respect of the granting, vesting or settlement of the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Corporation or an Affiliate of the Corporation, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Corporation may (a) withhold such amount from any remuneration or other amount payable by the Corporation or any Affiliate to the Participant, (b) require the sale of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Corporation of the net proceeds from such sale sufficient to satisfy such amount, or (c) enter into any other suitable arrangements for the receipt of such amount.

8.4 Recoupment

Notwithstanding any other terms of this Plan, 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 Corporation or the relevant subsidiary of the Corporation and in effect at the Date of Grant of the Award, or as set out in the Participant’s employment agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section 8.4 to any Participant or category of Participants.

ARTICLE 9 **SHARE APPRECIATION RIGHTS**

9.1 Nature of SARs

A SAR is an Award entitling the recipient to receive Shares or the Cash Equivalent having a value equal to the excess of (i) the Market Value of one Share on the date of exercise over (ii) the grant price of the right on the date of grant, as specified by the Board in its sole discretion, which shall not be less than the Market Value of one Share on such date of grant of the right, multiplied by the number of Shares with respect to which the SAR shall have been exercised.

9.2 SAR Awards

Subject to the provisions herein set forth and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive SAR Awards under the Plan, (ii) fix the number of SAR Awards to be granted to each Eligible Participant and the date or dates on which such SAR Awards shall be granted, and (iii) determine the class of Share, the price per Share to be payable upon the vesting of each such SAR (the “**SAR Price**”) and the relevant conditions and vesting provisions (including the applicable Performance Goals, if any) and the SAR Term, the whole subject to the terms and conditions prescribed in this Plan and in any SAR Agreement.

9.3 SAR Price

The SAR Price for the Shares that are the subject of any SAR shall be fixed by the Board when such SAR is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

9.4 SAR Term

- (a) The Board shall determine, at the time of granting the particular SAR, the period during which the SAR is exercisable, which shall not be more than 10 years from the date the SAR is granted (“**SAR Term**”) and the vesting schedule of such SAR, which will be detailed in the respective SAR Agreement. Unless otherwise determined by the Board, all unexercised SARs shall be cancelled at the expiry of such SAR.

- (b) Should the expiration date for a SAR fall within a Blackout Period, such expiration date shall be automatically extended without any further act or formality to that date which is the 10th Business Day after the end of the Blackout Period, such 10th Business Day to be considered the expiration date for such SAR for all purposes under the Plan. Notwithstanding Section 9.2 hereof, the 10 Business Day-period referred to in this Section 9.4 may not be extended by the Board.

9.5 Exercise of SARs.

Prior to its expiration or earlier termination in accordance with the Plan, each SAR shall be exercisable as to all or such part or parts of the granted Shares and at such time or times and/or pursuant to the achievement of such Performance Goals and/or other vesting conditions as the Board at the time of granting the particular SAR, may determine in its sole discretion. For greater certainty, no SAR shall be exercised by a Participant during a Blackout Period. No SARs issued pursuant to this Plan may vest before the date that is one year following the date it is granted or issued. Vesting may be accelerated for a Participant who dies or who ceases to be an eligible Participant under the Plan in connection with a Change of Control, take-over bid, RTO or other similar transaction.

9.6 Method of Exercise and Payment of Purchase Price.

- (a) Subject to the provisions of the Plan, a SAR granted under the Plan shall be exercisable (from time to time as provided in Section 9.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice to the Corporation at its registered office to the attention of the Chief Financial Officer of the Corporation (or to the individual that the Chief Financial Officer of the Corporation may from time to time designate) or give notice in such other manner as the Corporation may from time to time designate, no less than three Business Days in advance of the effective date of the proposed exercise, which notice shall specify the number of Shares with respect to which the SAR is being exercised and the effective date of the proposed exercise. In the Exercise Notice, the Participant will indicate its preference to settle vested SARs for the Cash Equivalent, Shares issued from treasury, or a combination thereof. Notwithstanding anything else to the contrary contained herein, in an Exercise Notice or in any Award Agreement, the Board may, in its sole and absolute discretion, satisfy any SAR for their Cash Equivalent, Shares issued from treasury, or a combination thereof.
- (b) The exercise of a SAR with respect to any number of Shares shall entitle the Participant to Shares or the Cash Equivalent equal to the excess of the Market Value of a Share on the effective date of such exercise over the per share SAR Price.
- (c) Upon the exercise, the Corporation shall, as soon as practicable after such exercise but no later than 10 Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares to either:
 - (i) in the case of settlement of SARs for the Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;
 - (ii) in the case of settlement of SARs for Shares:
 - (A) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or
 - (B) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares;
 - (iii) in the case of settlement of the SARs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

9.7 SAR Agreements.

SARs shall be evidenced by a SAR Agreement, or included in an employment agreement, in such form not inconsistent with the Plan as the Board may from time to time determine. The SAR Agreement shall contain such terms that may be considered necessary in order that the SAR will comply with any provisions respecting stock appreciation rights in the income tax or

other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the corporation.

ARTICLE 10
TERMINATION OF EMPLOYMENT OR SERVICES

10.1 Termination of Employment, Services or Director

Subject to Section 10.2, Award Agreement or other written agreement:

- (a) where a Participant's employment, consulting agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of termination by the Corporation or a subsidiary of the Corporation for Cause, then any Option or other Award held by the Participant that has not been exercised as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date;
- (b) where a Participant voluntarily resigns his or her position with the Corporation, or a Participant's employment, consulting agreement or arrangement is terminated by the Corporation or a subsidiary of the Corporation without Cause (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice) then all unvested Options or other Awards shall immediately terminate whereas vested Options or other Awards may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 90 days after the Termination Date or any other date determined by the Plan Administrator. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant following this period shall be immediately forfeited upon the termination of such period;
- (c) where a Participant becomes Disabled, then any Option or other Award held by the Participant that has not vested as of the date of the Disability of such Participant shall vest on such date and may be exercised or surrendered to the Corporation by the Participant at any time until the Expiry Date of such Award. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant shall thereafter be immediately forfeited upon the termination of such period;
- (d) where a Participant's employment, consulting agreement or arrangement is terminated by reason of the death of the Participant, then any Option or other Award held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date and may be exercised or surrendered to the Corporation by the Participant's heirs or assigns at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the first anniversary of the date of the death of such Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant thereafter shall be immediately forfeited upon the termination of such period;
- (e) where a Participant's employment, consulting agreement or arrangement is terminated due to Retirement, then any Option or other Award held by the Participant that has not vested as of the date of such Retirement shall continue to vest in accordance with its terms and may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; (B) the third anniversary of the Participant's date of Retirement and (C) 12 months following the date on which the Participant ceases to be an eligible Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Corporation by the Participant thereafter shall be immediately forfeited upon the termination of such period. Notwithstanding the foregoing, if, following his or her Retirement, the Participant commences (the "**Commencement Date**") employment, consulting or acting as a director of the Corporation or any of its subsidiaries (or in an analogous capacity) or otherwise as a service provider to any Person that carries on or proposes to carry on a business competitive with the Corporation or any of its subsidiaries, any Option or other Award held by the Participant that has not been exercised as of the Commencement Date shall be immediately forfeited and cancelled as of the Commencement Date;
- (f) a Participant's eligibility to receive further grants of Options or other Awards under this Plan ceases as of:
 - (i) the date that the Corporation or a subsidiary of the Corporation, as the case may be, provides the Participant with written notification that the Participant's employment, consulting agreement or arrangement is terminated, notwithstanding that such date may be prior to the Termination Date; or
 - (ii) the date of the death, Disability or Retirement of the Participant;

- (g) notwithstanding Subsection 10.1(b), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, Options or other Awards are not affected by a change of employment or consulting agreement or arrangement, or directorship within or among the Corporation or a subsidiary of the Corporation for so long as the Participant continues to be a Director, Officer, Employee, Consultant, Investor Relations Activities, as applicable, of the Corporation or a subsidiary of the Corporation.
- (h) Notwithstanding any determination of the Plan Administrator or any employment agreement, any Award must expire within a reasonable period (not to exceed 12 months) following the date on which the participant ceases to be an eligible Participant.

10.2 Discretion to Permit Acceleration

Notwithstanding the provisions of Section 10.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator. Notwithstanding the following, Options granted to Persons performing Investor Relations Activities cannot be accelerated without the prior acceptance of the Exchange.

ARTICLE 11 **EVENTS AFFECTING THE CORPORATION**

11.1 General

The existence of any Awards does not affect in any way the right or power of the Corporation or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Corporation's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Corporation, to create or issue any bonds, debentures, Shares or other securities of the Corporation or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this Article 11 would have an adverse effect on this Plan or on any Award granted hereunder.

11.2 Change in Control

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant:

- (a) The Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award as applicable or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award as applicable or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award (as applicable) may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this Subsection 11.2(a), the Plan Administrator will not be required to treat all Awards (as applicable) similarly in the transaction. Notwithstanding the foregoing, in the case of Options held by a Canadian Taxpayer, the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to this Subsection 11.2(a)) any property in connection with a Change of Control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the *Tax Act*), of the Corporation or a "qualifying person" (as defined in the *Tax Act*) that does not deal at arm's length (for purposes of the *Tax Act*) with the Corporation, as applicable, at the time such rights are issued or granted.
- (b) Notwithstanding Subsection 11.2(a), and unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on an Exchange, then the Corporation may terminate all of the

Awards granted under this Plan (other than Options held by Canadian Taxpayers) at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, or in the case of Options held by a Canadian Taxpayer by permitting the Canadian Taxpayer to surrender such Options to the Corporation for an amount for each such Option equal to the fair market value of such Option as determined by the Plan Administrator, acting reasonably, upon the completion of the Change in Control (following which such Options may be cancelled for no consideration).

11.3 Reorganization of Corporation's Capital

Should the Corporation effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Corporation that does not constitute a Change in Control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.4 Other Events Affecting the Corporation

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Corporation and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange (if required), authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

11.5 Immediate Acceleration of Awards

In taking any of the steps provided in Sections 11.3 and 11.4, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 11.3 and 11.4 would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required, to permit the immediate vesting of any unvested Awards.

11.6 Issue by Corporation of Additional Shares

Except as expressly provided in this Article 11, neither the issue by the Corporation of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards or other entitlements of the Participants under such Awards.

11.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, (whether as a result of any adjustment under this Article 11 a dividend equivalent or otherwise), if a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

ARTICLE 12 **AMENDMENT, SUSPENSION OR** **TERMINATION OF THE PLAN**

12.1 Amendment, Suspension, or Termination of the Plan

The Plan Administrator may from time to time, without notice and without approval of the holders of voting shares of the Corporation, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion, determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Plan Administrator

determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements.

12.2 Shareholder Approval

~~This Plan is subject to annual shareholders approval and the approval of the Exchange. Any renewals of this Plan are subject to annual shareholders approval and the approval of the Exchange. Any Options granted under this Plan prior to receipt of annual shareholders approval will not be exercisable or binding on the Corporation unless and until such approvals are obtained. DSUs, PSUs, RSUs and SARs cannot be granted under this Plan prior to receipt of annual shareholders approval.~~

Any amendment to this Plan is subject to shareholder approval and the approval of the Exchange.

Notwithstanding Section 12.1 and subject to any rules of the Exchange or/and any applicable regulatory authority, ~~annual shareholders~~shareholder approval shall be required for any amendment, modification or change that:

- (a) increases the ~~percentage~~number of Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;
- (b) increases or removes the limits on the participation of Directors;
- (c) permits Awards to be transferred to a Person;
- (d) changes the Eligible Participants of the Plan; or
- (e) deletes or reduces the range of amendments which require ~~annual shareholders~~shareholder approval under this Section 12.2.

Notwithstanding Section 12.1 and subject to any rules of the Exchange or/and any applicable regulatory authority, Disinterested Shareholders Approval shall be required for any amendment, modification or change that:

- (a) increases or removes the 10% limits on Shares issuable or issued to Insiders;
- (b) reduces the exercise price of an Award as applicable (for this purpose, a cancellation or termination of an Award as applicable of a Participant prior to its Expiry Date for the purpose of reissuing an Award as applicable to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Award as applicable) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital; or
- (c) extends 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).

12.3 Permitted Amendments

Without limiting the generality of Section 12.1, but subject to Section 12.2, and subject to applicable rules of the Exchange, the Plan Administrator may, without Disinterested Shareholders Approval, at any time or from time to time, amend the Plan for the purposes of:

- (a) making any amendments to the general vesting provisions of each Award;
- (b) making any amendments to the provisions set out in Article 12;
- (c) making any amendments to add covenants of the Corporation for the protection of Participants, as the case may be, provided that the Plan Administrator 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) 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 Plan Administrator, 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 Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and Directors; or

- (e) making such changes or corrections which, on the advice of counsel to the Corporation, 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 Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

ARTICLE 13

MISCELLANEOUS

13.1 Legal Requirement

The Corporation is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Plan Administrator, in its discretion, such action would constitute a violation by a Participant or the Corporation of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

13.2 News Release

Every Award granted to a Director or an Officer of the Corporation or to a Person performing Investor Relations Activities, and any amendment to such Award, must be disclosed to the public by way of a news release on the day the Awards are granted or amended.

13.3 No Other Benefit

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

13.4 Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an Employee, Consultant, Investor Relations Activities or Director. No Participant has any rights as a shareholder of the Corporation in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

13.5 Corporate Action

Nothing contained in this Plan or in an Award shall be construed so as to prevent the Corporation from taking corporate action which is deemed by the Corporation to be appropriate or in its best interest, whether or not such action would have an adverse effect on this Plan or any Award.

13.6 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of the Plan shall govern. In the event of any conflict between or among the provisions of this Plan or any Award Agreement, on the one hand, and a Participant's employment agreement with the Corporation or a subsidiary of the Corporation, as the case may be, on the other hand, the provisions of the Plan shall prevail.

13.7 Anti-Hedging Policy

By accepting the Option or Award each Participant acknowledges that he or she is restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of Options or Awards.

13.8 Participant Information

Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan (including as to whether the circumstances described in Section 10.1(e) exist). Each Participant acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Corporation to make such disclosure on the Participant's behalf.

13.9 Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Corporation to ensure the continued employment or engagement of such Participant. The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares. The Corporation does not assume responsibility for the income or other tax consequences for the Participants and Directors and they are advised to consult with their own tax advisors.

13.10 International Participants

With respect to Participants who reside or work outside Canada, the Plan Administrator may, in its discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Plan Administrator may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

13.11 No Representations or Warranties

The Corporation makes no representation or warranty as to the value of any Award granted pursuant to this Plan or as to the future value of any Shares issued pursuant to any Award.

13.12 Successors and Assigns

The Plan shall be binding on all successors and assigns of the Corporation and its subsidiaries.

13.13 General Restrictions on Assignment

Except as required by law, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

13.14 Severability

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

13.15 Notices

All written notices to be given by a Participant to the Corporation shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

Eddy Smart Home Solutions Ltd.
6 Eglinton Avenue E., Suite 200
Toronto, Ontario
M4P 1A6

Attention: Chief Financial Officer

All notices to a Participant will be addressed to the principal address of the Participant on file with the Corporation. Either the Corporation or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth business day following the date of mailing; provided that in the event of any actual or imminent postal disruption, notices shall be delivered to the appropriate party and not sent by mail. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

13.16 Effective Date

This Plan shall become effective upon the later of the date of approval by the shareholders of the Corporation given by affirmative vote of the majority of the Shares represented at the meeting of the shareholders of the Corporation at which motion to approve the Plan is presented and the Effective Date.

13.17 Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the internal laws of the Province of Ontario and the federal laws of Canada applicable therein, without reference to conflicts of law rules.

13.18 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Ontario in respect of any action or proceeding relating in any way to the Plan, including, without limitation, with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

SCHEDULE “B”

EDDY SMART HOME SOLUTIONS LTD.

AUDIT COMMITTEE CHARTER

1. Membership.

1.1 The audit committee (the “**Committee**”) of the board of directors (the “**Board**”) of Eddy Smart Home Solutions Ltd. (the “**Company**”) shall consist of three or more directors. A majority of the members of the Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company.

1.2 Each member of the Committee should be financially literate, as this term is defined under National Instrument 52-110 - Audit Committees (the “**Instrument**”).

1.3 The Board shall appoint members to the Committee. The members of the Committee shall be appointed for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member’s earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member from the Board. If a vacancy on the Committee exists, the remaining members shall exercise all the Committee’s powers so long as a quorum exists.

1.4 The Board shall appoint the chair of the Committee (the “**Chair**”) from the Committee members. The Chair must be a non-executive Director. Subject to Section 1.3, the Board shall determine the Chair’s term of office.

1.5 A quorum for decisions of the Committee shall be a majority of Committee members.

2. Committee Meetings.

2.1 The Committee shall meet at least quarterly at such times and places as determined by the Committee. The Committee is governed by the same rules regarding meetings (including the procedure used to call meetings, and conducting meetings electronically, in person or by telephone), notice of meetings and waiver of notice by committee members, written resolutions in lieu of a meeting and voting at meetings that apply to the Board.

2.2 Notice of the time and place of a Committee meeting shall be given by the Committee, or the chief financial officer of the Company (“**CFO**”), to the Company’s external auditor (the “**Auditor**”) in the same manner notice is provided to Committee members, when the Auditor is required to attend the meeting. The Committee, or the CFO, shall provide the Auditor with all meeting materials in advance of the meeting, when the Auditor is required to attend the meeting.

2.3 The Chair shall seek input as necessary from Committee members, the Company’s management, the Auditor and Board members when setting each Committee meeting’s agenda.

2.4 Any written material to be provided to Committee members for a meeting must be distributed in advance of the meeting to give Committee members time to review and understand the information.

2.5 The chair of the Board, the chief executive officer of the Company (“**CEO**”), the CFO and any other member of senior management may, if invited by the Chair, attend, give presentations relating to their responsibilities and otherwise participate at Committee meetings. Other Board members may also, if invited by the Chair, attend and participate at Committee meetings.

2.6 The Committee may appoint a Committee member or any other attendee to be the secretary of a meeting. The Chair shall circulate minutes of all Committee meetings to the Company’s Board members and its Auditor. The Committee shall report its decisions and recommendations to the Board promptly after each Committee meeting.

2.7 The Committee may meet for a private session, excluding management or other third parties, following each Committee meeting or as otherwise determined by the Committee.

3. Purpose, Role and Authority.

3.1 The purpose of the Committee is to oversee the Company’s accounting and financial reporting processes and the preparation and auditing of the Company’s financial statements.

3.2 The Committee is authorized by the Board to investigate any matter set out in this Charter or otherwise delegated to the Committee by the Board.

4. Duties and Responsibilities.

4.1 The Committee has the duties and responsibilities set out in Sections 5 to 13 of this Charter, as may be amended, supplemented or restated from time to time.

5. External Auditor - Appointment and Removal.

The Committee shall:

5.1 Consider and recommend to the Board, to put forward for shareholder approval at the annual meeting, an Auditor that will be appointed or reappointed to prepare or issue an auditor's report and perform audit, review, attest or other services for the Company in compliance with the Instrument and, if necessary, recommend to the Board the Auditor's removal.

5.2 Recommend to the Board the Auditor's compensation and otherwise setting the terms of the Auditor's engagement (including reviewing and negotiating the Auditor's engagement letter).

5.3 Review and monitor the independence of the Auditor.

5.4 At least once per fiscal year, review the qualifications and performance of the Auditor and the Auditor's lead partners and consider and decide if the Company should adopt or maintain a policy of rotating the accounting firm serving as the Company's Auditor.

6. Auditor Oversight - Audit Services.

The Committee shall:

6.1 Require the Auditor to report directly to the Committee.

6.2 Discuss with the Auditor: (a) before an audit commences, the nature and scope of the audit, the Auditor's responsibilities in relation to the audit, the overall audit strategy, the timing of the audit, the processes used by the Auditor to identify risks and reporting such risks to the Committee; and (b) any other matters relevant to the audit.

6.3 Review and discuss with the Auditor all critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within the International Financial Reporting

Standards ("IFRS") as set out in the CPA Canada Handbook – Accounting, as amended from time to time. IFRS that has been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the Auditor.

6.4 Review any major issues regarding accounting principles, including IFRS, and financial statement presentation with the Auditor and Company's management, including any significant changes in the Company's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.

6.5 Review and discuss with the Auditor and management any problems or difficulties encountered during the audit, including restrictions on the scope of activities or access to information, and any significant disagreements between the Auditor and management in relation to financial reporting. The Committee may meet with the Auditor and management (together or separately) to discuss and resolve such disagreements.

6.6 Review all material communications between management and the Auditor, including reviewing the Auditor's management letter and management's response.

6.7 Create (if required), review and approve the Company's policies respecting the Company's hiring of any (former or current) Auditor's past or present employees or past or present partners that participated in any capacity in any Company audit.

6.8 Oversee any other matters relating to the Auditor and the performance of audit services on the Company's behalf.

7. Auditor Oversight - Non-Audit Services.

The Committee shall:

7.1 Approve in a timely manner all non-audit services to be provided by the Auditor to the Company or its subsidiaries in accordance with the Instrument.

7.2 Notwithstanding section 7.1, delegate the approval of non-audit services to a member or certain members of the Committee. The member or members shall notify the Committee at each Committee meeting of the non-audit services they approved since the last Committee meeting.

8. Internal Controls.

The Committee shall:

8.1 Monitor and review the effectiveness of the Company's internal audit function, including ensuring that any internal auditors (the "**Internal Auditors**") have adequate monetary and other resources to complete their work and appropriate standing within the Company and, if the Company has no Internal Auditors, consider, on an annual basis, whether the Company requires Internal Auditors and make related recommendations to the Board.

8.2 Oversee an effective system of internal controls and procedures for the Company relating to the financial reporting process and disclosure of the financial results ("**Internal Controls**").

8.3 Review with management and the Internal Auditors (with each privately or together) the adequacy and effectiveness of the Company's Internal Controls, including any significant deficiencies or material weaknesses in the design or operation of the Internal Controls and determine if any special steps must be adopted by the Auditor during its audit in light of any such deficiencies or weaknesses.

8.4 Review management's roles, responsibilities and performance in relation to the Internal Controls.

8.5 Review, discuss and investigate: (a) any alleged fraud involving the Company's management or employees in relation to the Internal Controls, including management's response to any allegations of fraud; (b) implement corrective and disciplinary action in cases of proven fraud; and (c) determine if any special steps must be adopted by the Auditor during its audit in light of any proven fraud or any allegations of fraud.

8.6 Establish and monitor the procedures for: (a) the receipt, retention and treatment of complaints that the Company receives relating to its Internal Controls; (b) the anonymous submission of employees' concerns relating to questionable accounting or audit matters engaged in by the Company; and (c) the independent investigation of the matters set out in Section 8.6(a) and Section 8.6(b), including appropriate follow up actions.

8.7 Undertake an appropriate review and discussion with the CEO and CFO, or those officers who perform the duties similar to a CEO or CFO, the steps taken to complete the required certifications of the annual and interim filings with applicable securities commissions, when such certifications are required.

8.8 Review any reports of actions prohibited by the Company's Code of Conduct involving directors or executive officers.

9. Financial Statements.

The Committee shall:

9.1 Review and discuss with the Auditor and management the Company's annual audited financial statements and the accompanying Auditor's report and management discussion and analysis ("**MD&A**").

9.2 Assess (a) the quality of the accounting principles applied to the financial statements; (b) the clarity of disclosure in the financial statements; and (c) whether the audited annual financial statements present fairly, in all material respects, in accordance with IFRS, the Company's financial condition, operational results and cash flows.

9.3 Upon satisfactory completion of its review, recommend the annual audited financial statements, Auditor's report and annual MD&A for Board approval.

10. Disclosure of Other Financial Information.

The Committee shall:

10.1 Review and discuss with management the design, implementation and maintenance of effective procedures relating to the Committee's prior review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements ("**Disclosure Procedures**"); ensure that the Disclosure Procedures put in place are followed by the Company's management and employees; and periodically assess the adequacy of the Disclosure Procedures.

10.2 Review the Company's profit and loss press releases and other related press releases before they are released to the public, including the Company's annual information form, earnings press releases and any other public disclosure documents required by applicable securities commissions; and review the nature of any financial information and ratings information provided to agencies and analysts in accordance with the Company's disclosure policy.

10.3 Monitor and review the Company's policy on confidentiality and disclosure on a yearly basis.

11. Legal Compliance.

11.1 The Committee shall review with legal counsel any legal matters, including inquiries received from regulators and governmental agencies, that may have a significant effect on the Company's financial statements, cash flows or operations; and review and oversee any policies, procedures and programs designed by the Company to promote legal compliance.

12. Related Party Transactions.

12.1 The Committee shall review all proposed related party transactions, other than those reviewed by a special committee of disinterested directors in accordance with Canadian corporate or securities laws.

13. Other Duties and Responsibilities.

13.1 The Committee shall complete any other duties and responsibilities delegated by the Board to the Committee from time to time.

14. Meetings with The Auditor.

14.1 Notwithstanding anything set out in this Charter to the contrary, the Committee may meet privately with the Auditor or Internal Auditors as frequently as the Committee deems appropriate for the Committee to fulfil its responsibilities and to discuss any concerns of the Committee or Auditor in relation to the matters covered by the Committee's Charter, including the effectiveness of the Company's financial recording procedures and systems and management's cooperation and responsiveness to matters arising from the audit and non-audit services performed by the Auditor.

15. Meetings with Management.

15.1 The Committee may meet privately with management and the Company's Internal Auditors (together or separately) as frequently as the Committee deems appropriate for the Committee to fulfil its responsibilities to discuss any concerns of the Committee, management or the Internal Auditors.

16. Outside Advisors.

16.1 The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

17. Reporting.

17.1 The Committee shall report to the Board on all matters set out in this Charter and other matters assigned to the Committee by the Board, including: (a) the Auditor's independence; (b) the Auditor's performance and the Committee's recommendation to reappoint or terminate the Auditor; (c) the Internal Auditors' performance; (d) the adequacy of the Internal Controls; (e) the Committee's review of the Company's annual and interim financial statements, and any IFRS reconciliation, including any issues respecting the quality and integrity of financial statements, along with the MD&A;

and (f) the Company's compliance with legal and regulatory matters and such matters affect the financial statements.

18. Charter Review.

18.1 The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

19. Performance Evaluation.

19.1 The Committee shall conduct an annual evaluation of the performance of its duties and responsibilities under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

20. No Rights Created.

20.1 This Charter is a broad policy statement and is intended to be part of Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Company's articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board of the Company.

