REEM CAPITAL CORP.

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
OF THE SHAREHOLDERS OF REEM CAPITAL CORP.
TO BE HELD ON MAY 9, 2025**

AND

**AMENDED AND RESTATED
MANAGEMENT INFORMATION CIRCULAR**

DATED APRIL 9, 2025

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

REEM CAPITAL CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 9, 2025

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of Reem Capital Corp. (the "**Company**") will be held at the offices of Borden Ladner Gervais LLP, Suite 1900, 520 – 3 Ave SW, Calgary Alberta T2P 0R3 at 10:00 a.m. (Calgary time) on May 9, 2025, for the following purposes:

1. to receive the audited financial statements of the Company for (a) the financial year ended August 31, 2024 and (b) the financial year ended August 31, 2023, together with the notes thereto and the auditors' report thereon;
2. to fix the number of directors to be elected at the Meeting at four (4) prior to the closing of the Qualifying Transaction (as defined herein);
3. to elect the board of directors of the Company to hold office for the ensuing year;
4. to re-appoint SRCO Professional Corporation, Chartered Professional Accountants (the "**Original Auditors**"), as auditors of the Company for the ensuing year at such remuneration as may be fixed by the board of directors until the closing of the Qualifying Transaction;
5. to ratify and approve the Company's stock option plan (the "**Plan**") and authorize the directors to make such changes to the Plan as may be required by the TSX Venture Exchange (the "**TSXV**") without further Shareholder approval;
6. to consider, and if deemed advisable, to pass, with or without variation, a special resolution of the Shareholders approving the Company continuing from the jurisdiction of the Province of British Columbia to the jurisdiction of the Province of Alberta pursuant to section 308 of the *Business Corporations Act* (British Columbia) and section 188 of the *Business Corporations Act* (Alberta) (the "**Continuance**") and to authorize the board of directors of the Company to amend the Company's articles upon Continuance (the "**Continuance Resolution**"), to become effective upon or prior to the closing of the Qualifying Transaction, all as more fully described in the management information circular accompanying this Notice of Meeting (the "**Information Circular**");
7. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Shareholders to authorize and approve an amendment of the articles of the Company to reflect a consolidation of the issued and outstanding Common Shares on the basis of 1 Common Share for every 3.16 Common Shares, to become effective only in the event that all conditions to the Qualifying Transaction have been satisfied (other than conditions that may be or are intended to be satisfied only after this resolution is implemented) and all necessary approvals, including that of the TSXV (other than approvals that may be or are intended to be obtained only after this resolution is implemented), have been obtained (the "**Consolidation Resolution**"), all as more fully described in the Information Circular;
8. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Shareholders to authorize and approve an amendment of the articles of the Company to change the name of the Company to "Seegnal Inc." or such other name as the board of directors of the Company, in its sole discretion, deems appropriate, to become effective only in the event that all conditions to the Qualifying Transaction have been satisfied (other than conditions that may be or are intended to be satisfied only after this resolution is implemented) and all necessary approvals, including that of the TSXV (other than approvals that may be or are intended to be obtained only after this resolution is implemented), have been obtained (the "**Name Change Resolution**"), all as more fully described in the Information Circular;

9. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of Shareholders of the Company, the full text of which is set forth in the Information Circular, confirming and approving the new omnibus equity incentive plan, to become effective upon closing of the business combination of the Company and Kalron Holdings Ltd. ("**Kalron**") pursuant to a securities exchange involving the Company, Kalron and Seegnal eHealth Ltd., a wholly-owned subsidiary of Kalron, among others (the "**Qualifying Transaction**"), all as more fully described in the Information Circular;

10. to consider, and if deemed advisable, to appoint Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as auditors of the Company for the ensuing year at such remuneration as may be fixed by the board of directors to replace the Original Auditors after the closing of the Qualifying Transaction, to become effective upon closing of the Qualifying Transaction, all as more fully described in the Information Circular; and

11. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular of the Company accompanying this Notice of Meeting.

Only persons registered as Shareholders of the Corporation as of the close of business on March 11, 2025 (the "**Record Date**"), are entitled to receive notice of the Meeting or any adjournment or adjournments thereof and to vote thereat. **A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be valid, the proxy must be received by Endeavor Trust Company, 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4 (Attention: Proxy Department), by mail or fax (604-559-8908), or email proxy@endeavortrust.com, or through an Online Voting Platform (https://www.eproxy.ca/) in accordance with the instructions set out in the Proxy and in the Information Circular, not later than forty-eight (48) hours (excluding Saturdays, Sundays, and statutory holidays) prior to the Meeting or any adjournment or postponement thereof.** Late forms of proxy may be accepted or rejected by the Chairman of the Meeting in his sole discretion and the Chairman is under no obligation to accept or reject any particular late form of proxy.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations, or other matters to come before the Meeting other than the matters set forth in this Notice of Annual General and Special Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

DATED as of April 9, 2025.

BY ORDER OF THE BOARD OF DIRECTORS OF REEM CAPITAL CORP.

(signed) *"Jonathan Held"*

Jonathan Held
Director, Chief Executive Officer and Chief Financial Officer
Reem Capital Corp.

April 9, 2025

Dear Shareholder:

Re: Notice of Amended Meeting Materials

Reem Capital Corp.'s (the "**Company**") management information circular dated March 12, 2025 prepared in connection with the annual general and special meeting of the Company has been amended as of April 9, 2025 to: (i) clarify that the item of business considering, and if deemed appropriate, appointing the auditor of the Company following the closing of a business combination of the Company and Kalron Holdings Ltd. ("**Kalron**") pursuant to a securities exchange involving the Company, Kalron and Seegnal eHealth Ltd., a wholly-owned subsidiary of Kalron, among others (the "**Qualifying Transaction**"), is to consider, and if deemed appropriate, appoint Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as the auditor of the Company following the closing of the Qualifying Transaction, to become effective upon closing of the Qualifying Transaction; (ii) update the item of business fixing the number of directors to be elected at the Meeting at four (4) prior to the closing of the Qualifying Transaction from five (5); (iii) update the individuals standing for election to the Company's board of directors for the ensuing year; (iv) include further disclosure regarding certain information, including shareholdings, of certain significant holders and proposed nominees for the Company's board of directors of the Company's common shares to reflect a transfer of shares that occurred after March 12, 2025; (v) include additional disclosure and (v) change the meeting date from April 15, 2025 to May 9, 2025.

Except as described above, the Company's management information circular dated March 12, 2025, as filed on the Company's profile on SEDAR+, remains unchanged. A copy of the amended circular is available for viewing under the Company's profile at www.sedarplus.ca/. Accordingly, the Company is hereby sending shareholders an amended notice of annual and special meeting of shareholders, an amended and restated management information circular dated April 9, 2025, and an amended and restated form of proxy (collectively, the "**Amended Meeting Materials**"), each of which now include disclosure with respect to the amendments outlined above. The previously mailed return card and financial statements of the Company for the financial years ended August 31, 2024 and August 31, 2023 remain unchanged, and will not be mailed to shareholders with the Amended Meeting Materials. Shareholders should disregard the previously mailed meeting materials which included the notice of meeting and management information circular dated March 12, 2025, and the accompanying form of proxy.

Shareholders should refer to the Amended Meeting Materials ONLY. Any previous forms of proxy received will not be counted. If you have already submitted a form of proxy, you should submit a completed amended form of proxy included with these Amended Meeting Materials.

We look forward to your attendance at the annual general and special meeting on May 9, 2025.

Yours truly,

REEM CAPITAL CORP.

(signed) *"Jonathan Held"*

Jonathan Held
Director, Chief Executive Officer and Chief Financial Officer

REEM CAPITAL CORP.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 9, 2025

MANAGEMENT INFORMATION CIRCULAR

GENERAL

This management information circular (the "**Information Circular**") is furnished to holders ("**Shareholders**") of common shares ("**Common Shares**") of Reem Capital Corp. (the "**Company**") in connection with the solicitation of proxies and voting instruction forms by the management of the Company for use at the annual general and special meeting (the "**Meeting**") of Shareholders to be held at the offices of Borden Ladner Gervais LLP, Suite 1900, 520 – 3 Ave SW, Calgary Alberta T2P 0R3, at 10:00 a.m. (Calgary time) on Friday, May 9, 2025 (Calgary Time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual General and Special Meeting (the "**Notice of Meeting**").

The information contained herein is given as of April 9, 2025 except where otherwise indicated. Enclosed herewith is a form of proxy or voting instruction form for use at the Meeting. Each Shareholder entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

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

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

Persons Making the Solicitation

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

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Notice of Meeting, this Information Circular and the form of proxy have been sent by the Company to its registered Shareholders (Shareholders holding a paper share certificate or Direct Registration Statement registered in their name). The Company has determined not to deliver such proxy-related materials directly to those unregistered (beneficial) Shareholders that have consented to the release of their addresses to the Company ("**NOBOs**").

The Company does not intend to pay for intermediaries such as stockbrokers, securities dealers, banks, trust companies, clearing agencies, trustees and their agents and nominees ("**Intermediaries**") to deliver proxy-related materials or Form 54-101F7 –*Request for Voting Instructions Made by Intermediary* to the beneficial

Shareholders that have refused to release their addresses to the Company ("**OBOs**") and as such, OBOs will not receive such materials unless their Intermediary assumes the costs thereof.

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

The Company will not be providing the Notice of Meeting, the Information Circular, or the form of proxy to registered Shareholders or Non-Registered Shareholders through the use of notice-and-access, as such term is defined in NI 54-101.

PROXY RELATED INFORMATION

Appointment and Revocation of Proxies

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with Endeavor Trust Company ("**Endeavor**"), 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4 (Attention: Proxy Department), by mail or fax (604-559-8908), or email proxy@endeavortrust.com, not later than forty-eight (48) hours (excluding Saturdays, Sundays, and statutory holidays) prior to the Meeting or any adjournment or postponement thereof. A proxy must be executed by the Shareholder or by his attorney authorized in writing, or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized. A proxy is valid only at the Meeting in respect of which it is given or any adjournment or postponement of the Meeting.

Registered Shareholders may also use the Internet (https://www.eproxy.ca/) to vote their Common Shares. Shareholders will be prompted to enter the control number and password which are located on the form of proxy when voting by the internet. Votes by the internet must be received not later than forty-eight (48) hours (excluding Saturdays, Sundays, and statutory holidays) prior to the time of the Meeting or any adjournment or postponement thereof.

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

The persons named in the enclosed form of proxy are officers and directors of the Company. Each Shareholder submitting a proxy has the right to appoint a person, who need not be a Shareholder, to represent them at the Meeting other than the persons designated in the form of proxy furnished by the Company. A Shareholder may exercise this right by inserting the name of the desired representative in the blank space provided in the form of proxy or by completing another form of proxy and, in either case, depositing the proxy with Endeavor, at the place and within the time specified above for the deposit of proxies.

A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing signed by the Shareholder or by the Shareholder's attorney authorized in writing, and either delivered to Endeavor at the place specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment or postponement thereof.

Exercise of Discretion

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

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

Advice to Non-Registered Shareholders

The information in this section is of significant importance to Non-Registered Shareholders, as most Shareholders do not hold their Common Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and voted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Voting by Non-Registered Shareholders

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

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

In Canada, the vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Non-Registered Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted.** If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker or other Intermediary, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder that holds the Non-Registered Shareholder's Common Shares and vote those Common Shares in that capacity**. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker or agent.**

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Rights

The authorized share capital of the Company consists of an unlimited number of voting Common Shares and an unlimited number of non-voting preferred shares ("**Preferred Shares**") without nominal or par value. As at the date of this Information Circular, there are 7,900,000 Common Shares currently issued and outstanding and no Preferred Shares issued and outstanding. Shareholders of the Record Date are entitled to receive notice of and attend and vote at the Meeting.

Each Shareholder will be entitled to one vote at the Meeting for each Common Share held by them on the Record Date.

Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is March 11, 2025 (the "**Record Date**").

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

In addition, persons who are Non-Registered Shareholders as of the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See "*Proxy Related Information – Advice to Non-Registered Shareholders*" in this Information Circular.

Principal Holders of Common Shares

As of the date of this Circular, to the best of the knowledge of the directors and executive officers of the Company, no person or company, beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all the issued and outstanding Common Shares as at the date of this Information Circular, other than as set out below:

Name of Shareholder	Number of Common Shares Held	Percentage of Class
Jonathan Held	1,250,000	15.8%
Ronnie Jaegermann	1,150,000	14.6%
Jonathan Holmes	1,050,000	13.3%

Quorum

Under the articles of the Company (the "**Articles**"), a quorum for the Meeting is not less than two individuals who are shareholders, proxy holders representing shareholders or duly authorized representatives of corporate shareholders personally present and representing shares aggregating not less than either: (a) if and so long as the Company is a public company, 20%; or (b) at any other time, 10% of the issued shares of the Company carrying the right to vote at any meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

There are potential conflicts of interest to which all of the directors, officers, insiders and promoters of the Company will be subject in connection with the operations of the Company. All of the directors, officers, insiders and promoters are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Company for businesses or assets in order to close a Qualifying Transaction. Accordingly, situations may arise where all of the directors, officers, insiders and promoters will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Business Corporations Act* (British Columbia) (the "**BCBCA**").

Certain directors and officers of the Company hold Options (as defined herein). At the Meeting, Shareholders will be asked to approve and adopt an ordinary resolution relating to the approval of the Option Plan (as defined herein). See "*Matters to be Considered at the Meeting – Approval of the Stock Option Plan*" in this Information Circular.

QUALIFYING TRANSACTION

The Company has entered into a definitive securities exchange agreement dated September 22, 2023, as amended and restated January 27, 2025 (the "**Definitive Agreement**") with Kalron Holdings Ltd. ("**Kalron**"), among others, which outlines the general terms and conditions of a proposed business combination, by way of a securities exchange or other similar form of transaction, which will result in the former shareholders, debentureholders and other securityholders of Kalron owning approximately 78.64% of the outstanding Common Shares in the capital of the Company, which such calculation not including the completion of the Kalron Financing (as defined below) nor any financial advisory services being issued at closing of the proposed transaction (the "**Qualifying Transaction**"). The Company, after completion of the Qualifying Transaction, is referred to herein as the "**Resulting Issuer**".

It is intended that the Qualifying Transaction, when completed, will constitute the "Qualifying Transaction" of the Company pursuant to Policy 2.4 – *Capital Pool Companies* ("**Policy 2.4**") of the TSX Venture Exchange (the "**TSXV**").

Kalron is a privately-held holding corporation that was established under the laws of Israel in 2017 who conducts its operations through Seegnal eHealth Ltd. ("**Seegnal**"). Other than a minority shareholder of Seegnal, Kalron is the sole shareholder of Seegnal, an Israeli based corporation which had operated under Teva Pharmaceuticals Industries Ltd. ("**Teva**") until its purchase by Kalron in December 2017. Seegnal was founded in 2015 as a fully owned subsidiary of Teva to help develop a clinical decision support system software for clinicians at the point of care, aimed at improving patient care and outcomes, improving clinician experience and substantially lower healthcare expenditures. Seegnal provides patient-tailored SAAS systems for one-glance managing and mitigating drug related problems while providing decision support to healthcare professionals at the point of care. For further information regarding Kalron and Seegnal, please see the news releases of the Company dated September 22, 2023 and January 28, 2025, copies of which has been filed under the Company's profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") at www.sedarplus.ca/.

The Definitive Agreement provides for, among other things, the securities exchange among the securityholders of the Company and Kalron, pursuant to which: (i) Kalron shall complete a split of the Kalron Shares on the basis of one pre-split Kalron Share to 35.52 post-split Kalron Shares (the "**Kalron Split**"); (ii) immediately prior to closing of the Qualifying Transaction and upon satisfaction of certain escrow release conditions, all subscriptions receipts of Kalron shall convert, without the payment of additional consideration or taking of further action, into one unit of Kalron, consisting of one Kalron Share on a post-Kalron Split basis and one ordinary share purchase warrant of Kalron, entitling the holder thereof to purchase one Kalron Share on a post-Kalron Split basis at an exercise price of $1.20 per Kalron Share (post-Kalron Split) at any time on or before the 24-month anniversary date of the issuance ("**Kalron PP Warrants**"); (iii) Kalron shall cause certain holders of SAFEs of Kalron ("**Kalron SAFEs**") to convert their Kalron SAFEs in accordance with their terms into Kalron Shares on a post-Kalron Split basis; (iv) Kalron shall cause holders of certain debentures of Kalron ("**Kalron Debentures**") to be converted into Kalron Shares on a post-Kalron Split basis; (v) the Company shall acquire all of the issued and outstanding Kalron Shares and all of the issued and outstanding Kalron PP Warrants; and (ivi) in consideration for the purchase of the Kalron Shares and the Kalron PP Warrants, the Company shall issue one Common Share (on a post-Consolidation basis, as such term is defined herein) for one post-Kalron Split Kalron Share and one share purchase warrant of the Company ("**Reem Warrants**") entitling the holder thereof to purchase one Common Share (on a post-Consolidation basis, as such term is defined herein) at an exercise price of $1.20 per Common Share at any time on or before the 24-month anniversary from the date of issuance for each Reem Warrant. In addition, the Company shall issue Reem Warrants to certain former holders of Kalron Debentures. Following the completion of the Qualifying Transaction, the company existing upon completion of the Qualifying Transaction (the "**Resulting Issuer**") will carry on the business of Kalron and Kalron's subsidiaries.

Completion of the Qualifying Transaction is subject to a number of conditions precedent, including, but not limited to, (i) acceptance by the TSXV and receipt of other applicable regulatory approvals; (ii) completion of certain private placements by Kalron; and (iii) receipt of the requisite approval of the Shareholders certain resolution contained herein. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Subject to Shareholder approval, it is anticipated that the auditors of the Resulting Issuer will be Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as set out under "*Matters to be Considered Upon –Approval of the Change of Auditor of the Resulting Issuer Resolution*".

Full details regarding Kalron and the Qualifying Transaction have been disclosed by the Company in the preliminary non-offering prospectus (the "**Prospectus**") prepared and filed in accordance with the policies of the TSXV. The Prospectus is posted on the Company's profile on SEDAR+ at www.sedarplus.ca/.

MATTERS TO BE CONSIDERED AT THE MEETING

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

Financial Statements

At the Meeting, the audited financial statements of the Company for (a) the financial year ended August 31, 2024, and (b) the financial year ended August 31, 2023, together with the notes thereto and the independent auditor's report thereon (the "**Financial Statements**") will be presented. No vote by the Shareholders with respect to the Financial Statements is required or proposed to be taken.

In accordance with applicable laws, the Financial Statements have been delivered to Non-Registered Shareholders who have requested copies of the Company's annual financial statements and to registered Shareholders who have not informed the Company in writing that they do not wish to receive copies of annual financial statements of the Company. The Financial Statements are available on SEDAR+ at www.sedarplus.ca/ under the Company's profile.

Fixing Number of Directors

At the Meeting, it will be proposed that four (4) directors be elected to hold office until the closing of the Qualifying Transaction (as defined herein), subject to the provisions of the Articles relating to subsequent appointments by the Board. Management therefore intends to place before the Meeting, for approval a resolution setting the number of directors to be elected until the next annual meeting of Shareholders, subject to the Articles of the Company relating to subsequent appointments by the Board, at four (4) members.

The ordinary resolution fixing the number of directors must be approved by a simple majority of the votes cast at the Meeting by the Shareholders voting in person or by proxy. **The Board believes the passing of the above resolution is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of the resolution. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy or voting instruction form to vote in favour of the ordinary resolution setting the number of directors to be elected at the Meeting at four (4).**

Election of Directors

The Company currently has four (4) directors, all of whom are being nominated for re-election. It is proposed to set the number of directors for the following year at the same number. This requires the approval of the Shareholders by an ordinary resolution, which approval will be sought at the Meeting.

The directors of the Company are elected annually. At the Meeting, Shareholders will be asked to elect the four (4) nominees set forth in the table below as directors of the Company. Each of the nominees elected as a director of the Company will hold office until the next annual general meeting of Shareholders or until a successor is duly elected or appointed or their office is vacated earlier in accordance with the Articles and the provisions of the BCBCA.

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

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

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

Name and Province/State and Country of Residence	Director Since	Principal Occupation	Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly
Jonathan Held(1) *Director, Chief Executive Officer and Chief Financial*	March 29, 2021	Partner at ALOE Finance Inc.	1,250,000

Officer Toronto, Ontario, Canada			
Michael Saliken *Director and Corporate Secretary* Calgary, Alberta, Canada	March 29, 2021	Partner at Borden Ladner Gervais LLP	750,000
Jonathan Holmes[(1)] *Director* Windsor, Ontario, Canada	March 29, 2021	Managing Director at Investing News Network, Australia	1,050,000
Ronnie Jaegermann[(1)] *Director* Ramat Hasharion, Tel Aviv, Israel	March 29, 2021	Founder & Ventures Partner at Exiteam Capital Partners Ltd.	1,150,000

Notes:
(1) A member of the audit committee.

The total aggregate number of Common Shares beneficially owned, directly or indirectly, by all directors and officers of the Company is 4,200,000, which is equal to 53.2% of the issued and outstanding Common Shares.

Jonathan Held – Toronto, Ontario

Mr. Held, CPA, CA, is a seasoned financial executive with CFO level experience for private / public companies. Mr. Held is a partner at ALOE Finance, a boutique firm specializing in transaction advisory and senior level finance solutions. Mr. Held has worked in a number of sectors including technology, biotech and natural resources, both domestic and international, and has been involved in numerous successful public market transactions including initial public offerings, reverse takeovers and financings. Mr. Held holds a Bachelor of Mathematics and Master of Accounting from the University of Waterloo. Mr. Held is also, the CFO of Awakn Life Sciences Corp. (CSE: AWKN).

Jonathan Holmes – Windsor, Ontario

Mr. Holmes is the Managing Director of The Investing News Network ("**INN**") Australia and a Partner at Dig Media Inc., the parent company of INN. He also a member of the Australian Institute of Company Directors. With over 15 years at INN, Mr. Holmes has played a pivotal role in shaping the company's capital market strategies, working closely with the board to implement key initiatives. He is also a co-founder of INN Australia, Cannabis Investing News, and Psychedelics Investing News, expanding INN's global reach and sector coverage. Mr. Holmes brings extensive experience in venture capital, investor relations, and strategic marketing, having worked with over 200 publicly listed companies across North America and Australia. His 25-year background in business development includes collaborations with startups and Canada's Top 100 Employers, providing him with a deep understanding of corporate growth and market positioning. Mr. Holmes studied at the University of Western Ontario (BA, 1999), he furthered his expertise in business writing, public relations, and marketing communications at Simon Fraser University (2009).

Ronnie Jaegermann – Ramat Hasharon, Israel

Mr. Jaegermann is a Founder and Venture Partner at Exiteam Capital Partners Ltd., an Israeli Venture Capital and Advisory Firm focusing on leading Israeli tech companies to listing on Canadian Capital Markets, since 2020. Between 2013 and 2019 Mr. Jaegermann was the Chief Executive Officer and Head of Investment Banking Advisory at Aloni Haft, a Tel Aviv-based boutique Investment Bank focused on fund raisings for Israeli companies in international capital markets. He has led multiple businesses in growing them from start-up to profitable companies that became take-out targets. Between 2012 - 2013, Mr. Jaegermann was the Chief Executive Officer of JNH International Ltd., a company that manufactures, markets and sells Disney licensed children furniture and toddler and junior Disney bed linen. Between 1998 - 2009 Mr. Jaegermann was the CEO and Director of several Israeli Technology companies who were listed on London's AIM Market and other European Stock Exchanges. Mr. Jaegermann was involved in over 15 IPOs of Israeli companies raising a total of over $200M. Mr. Jaegermann holds a BA in Economic and Political Science from Tel Aviv University. Mr. Jaegermann serves as Chief Financial Officer of Cann-Is Capital Corp. (TSXV: NIS), a CPC, a member of the board of directors of Water Ways Technologies Inc. (TSXV: WWT) and Chair of the Audit committee and an independent member of the Board of Adcore (TSX: ADCO).

Michael Saliken

Mr. Saliken is a lawyer and a partner at Borden Ladner Gervais LLP, where he focuses his practice on securities and corporate finance, mergers and acquisitions, corporate governance, continuous disclosure matters and stock exchange requirements. Mr. Saliken received a Bachelor of Commerce degree from the Haskayne School of Business at the University of Calgary in 2005 and a Bachelor of Laws degree from the University of Alberta in 2008.

Cease Trade Orders

To the knowledge of the Company, no proposed director of the Company (nor any personal holding company of any of such persons) is or has been within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any corporation (including the Company), that: (i) was subject to a cease trade order (including a voluntary or involuntary cease trade order applying to some or all of the management of a corporation), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than thirty (30) consecutive days (collectively, an "**Order**"), that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the knowledge of the Company, no proposed director of the Company (nor any personal holding company of any of such persons): (i) is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any corporation (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the knowledge of the Company, no proposed director of the Company (nor any personal holding company of any of such persons) has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

Appointment of Auditors

Management of the Company intends to nominate SRCO Professional Corporation ("**SRCO**"), Chartered Professional Accountants, for re-appointment as the auditors of the Company, to hold office for the ensuing year until the close of the next annual general meeting of Shareholders, until SRCO is removed from office or resigns, or until the closing of the Qualifying Transaction, at a remuneration to be fixed by the Board. SRCO have been the auditors of the Company since 2021.

The Board believes the re-appointment of SRCO as auditors of the Company is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of re-appointing SRCO as auditors. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy or voting instruction form to vote in favour of the election of SRCO as auditors of the Company.

Approval of Stock Option Plan

The Company has adopted an incentive stock option plan, which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca (the "**Option Plan**"), which provides that the Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to directors, senior officers, employees and consultants to the Company, non-transferable options ("**Options**") to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed ten per cent (10%) of the issued and outstanding Common Shares of the Company. Such Options will be exercisable for a period of up to ten (10) years from the date of grant. In connection with the foregoing, the Option Plan provides that: (i) no more than five per cent (5%) of the issued shares of the Company will be granted to any individual in any twelve (12) month period; (ii) no more than two per cent (2%) of the issued shares of the Company will be granted to any single consultant in any twelve (12) month period; and (iii) no more than an aggregate of two per cent (2%) of the issued shares of the Company will be granted to all persons retained to provide investor relations activities in any twelve (12) month period.

Options must be exercised within twelve (12) months following cessation of the optionee's position with the Company unless the optionee was engaged in investor relations activities, in which case such exercise must occur within thirty (30) days after the cessation of the optionee's services to the Company, provided that if the cessation of office, employment, directorship, or consulting arrangement was by reason of death, the Option may be exercised within a maximum period of one (1) year after such death, subject to the expiry date of such Option.

The exercise price of the Options shall be determined by the Board at the time any Option is granted. In no event shall such exercise price be lower than the exercise price permitted by the TSXV. Subject to any vesting restrictions imposed by the TSXV, the Board may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist.

Pursuant to the policies of the TSXV, stock option plans which reserve for issuance up to ten per cent (10%) of a listed company's shares must be approved annually by shareholders of the listed corporation. This approval is being sought at the Meeting. No further options will be granted under the Option Plan if the Resulting Issuer Omnibus Equity Incentive Plan (as such term is defined in this Information Circular) is approved.

At the Meeting, Shareholders will be asked to consider, and, if deemed advisable, to approve, with or without variation, an ordinary resolution approving the Option Plan. The text of the ordinary resolution which management intends to place before the Meeting for the approval of the Option Plan is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution that:

1. the stock option plan of the Company (the "**Option Plan**"), be and is hereby approved and adopted as the stock option plan of the Company;

2. any one director or officer may amend the form of the Option Plan in order to satisfy the requirements or requests of any regulatory authorities, including the TSXV, without requiring further approval of the shareholders of the Company; and

3. any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

The foregoing ordinary resolution must be approved by a simple majority of the votes cast at the Meeting by the Shareholders voting in person or by proxy. **The Board believes the passing of the above resolution is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of the resolution. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies in favour of the ordinary resolution approving the Option Plan for the ensuing year**.

Approval of the Continuance

General

The Company is currently governed by the BCBCA. The Shareholders will be asked to consider and, if deemed advisable, to approve a special resolution (the "**Continuance Resolution**") authorizing the Board to amend the Company's articles to continue from the Province of British Columbia into the Province of Alberta, the full text of which is set forth below (the "**Continuance**"). To be effective, the Continuance Resolution must be approved by not less than two-thirds (2/3) of the votes cast at the Meeting.

The Continuance, if approved, will change the legal domicile of the Company and will affect certain of the rights of Shareholders as they currently exist under the BCBCA. Accordingly, Shareholders should consult their own independent legal advisors regarding implications of the Continuance which may be of particular importance to them.

Reasons for the Continuance

It will be in the best interests of the Company to complete the Continuance and register under the *Business Corporations Act* (Alberta) (the "**ABCA**") as the go-forward business will have connections with the Province of Alberta.

Procedure to Effect the Continuance

In order to effect the Continuance, the following steps must be taken:

(a) Shareholders must approve the Continuance Resolution at the Meeting, authorizing the Company to, among other things, file an application for continuance with the registrar appointed under the ABCA (the "**AB Registrar**");

(b) the Registrar of Corporations under the BCBCA (the "**BC Registrar**") must approve the proposed Continuance, upon being satisfied that the Continuance will not adversely affect creditors or Shareholders of the Company;

(c) the Company must apply to the AB Registrar for a Certificate of Continuance under the ABCA (the "**Certificate of Continuance**"); and

(d) the Company must file a notice of continuance with the BC Registrar, who will then issue a certificate of discontinuance.

Pursuant to the BCBCA, the Company is deemed to cease to be a Company within the meaning of the BCBCA on and after the date on which it is deemed to be continued under the laws of the ABCA pursuant to the issuance of the Certificate of Continuance from the AB Registrar.

Effect of the Continuance

As of the effective date of the Continuance (the "**Continuance Effective Date**"), the election, duties, resignation and removal of the Company's directors and officers shall be governed by the ABCA.

By operation of law, as of the Continuance Effective Date:

(a) the property of the Company prior to the Continuance continues to be the property of the Company;

(b) the Company continues to be liable for its obligations prior to the Continuance;

(c) an existing cause of action, claim or liability to prosecution is unaffected;

(d) a civil, criminal or administrative action or proceeding pending by or against the Company prior to the Continuance may continue to be prosecuted by or against the Company; and

(e) a conviction against, or ruling, order or judgment in favour of or against, the Company prior to the Continuance may be enforced by or against the Company.

Certain Corporate Differences Between the ABCA and the BCBCA

In general terms, the ABCA provides to Shareholders substantively the same rights as are available to Shareholders under the BCBCA, including the right of dissent and appraisal and the right to bring derivative actions and oppression actions.

The following is a summary comparison of certain provisions of the BCBCA and the ABCA that pertain to the rights of Shareholders. In approving the Continuance, Shareholders will be approving the adoption of the continuance application and all matters collateral thereto, including the corresponding articles of continuance and certificate of continuance and will be agreeing to hold securities in a Company governed by the ABCA.

This summary is not exhaustive and Shareholders are advised to review the full text of the ABCA and consult their legal advisors regarding the implications of the Continuance.

Sale of Undertaking

Under the ABCA, the sale, lease or exchange by a corporation of all or substantially all of its assets, outside the ordinary course of business, is permitted only if authorized by special resolution, for which each share of the corporation carries the right to vote whether or not it otherwise carries the right to vote.

Under the BCBCA, the sale, lease or disposition by a company of all or substantially all of its undertaking, outside the ordinary course of business, is permitted only if authorized by a special resolution. Unlike the ABCA, however, the BCBCA exempts disposition by way of security interest, certain limited leases and certain transactions involving affiliates.

Amendments to Charter Documents

Under the ABCA, the approval of an amendment to a company's charter documents requires a special resolution passed by a majority of not less than $66^{2/3}$% of the votes cast by shareholders who voted in respect of that resolution or if the resolution is signed by all the shareholders entitled to vote on such resolution. Where a class or a series is affected by the amendment in a manner different from another class or series, the holders of shares of that class or series are entitled to vote separately as a class or series. Each share of the corporation carries the right to vote in respect of the amendment whether or not it otherwise carries the right to vote, if the amendment affects the rights or privileges of such shares.

Any substantive change to the corporate charter of a company under the BCBCA, such as an alteration of the restrictions, if any, of the business carried on by the company or an increase or reduction of the authorized capital of the company, requires a special resolution passed by not less than $66^{2/3}$% of the votes cast by shareholders voting in person or by proxy at a general meeting of the company or a resolution signed by all the shareholders entitled to vote on such resolution. Other fundamental changes such as an alteration of the special rights and restrictions attached to issued shares or a proposed amalgamation or continuance of the company into another jurisdiction require a special resolution passed by not less than $66^{2/3}$% cast by the holders of shares of each class entitled to vote at a general meeting of the company and the holders of all classes of shares adversely affected by an alteration of special rights and restrictions.

Rights of Dissent and Appraisal

Under the ABCA, shareholders who dissent to certain actions being taken by the corporation may exercise a right of dissent and require the corporation to purchase the shares held by such shareholder at the fair value of such shares. The dissent right may be exercised by a holder of shares of any class of the corporation in certain circumstances, including when the corporation proposes to:

1. amend its articles to add, change or remove any provision restricting or constraining the issue or transfer of shares of that class;

2. amend its articles to add, change or remove any restrictions on the business or businesses that the corporation may carry on;

3. enter into certain statutory amalgamations;

4. continue out of the jurisdiction;

5. sell, lease or exchange all or substantially all of its property, other than in the ordinary course of business; or

6. amend its articles to add or remove an express statement establishing the unlimited liability of shareholders.

Under the BCBCA, the procedure for exercising rights of dissent differs from the procedure under the ABCA. The BCBCA provides that shareholders who dissent to certain actions being taken by the company may exercise a right of dissent and require the company to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is applicable where the company proposes:

1. to amend its articles to alter restrictions on the powers of the company or business that the company may carry on;

2. a resolution to adopt an amalgamation agreement;

3. a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

4. a resolution to sell, lease or exchange all or substantially all of its property, other than in the ordinary course of business.

5. a resolution to approve an amalgamation into a foreign jurisdiction;

6. a resolution to approve an arrangement, the terms of which arrangement permit dissent;

7. any other resolution, if dissent is authorized by the resolution; or

8. any court order that permits dissent.

Oppression Remedies

The ABCA contains rights that are expressed to be available to a larger class of complainants, a registered or beneficial shareholder, former registered or beneficial shareholder, director, former director, officer or former officer of the corporation or any of its affiliates, or any other person who, in the discretion of a court, is a proper person to seek an oppression remedy.

Any of the foregoing persons may apply to a court for an order to rectify the matters complained of where, in respect of the corporation or any of its affiliates, any act or omission of the corporation or any of its affiliates affects a result, or the business or affairs of the corporation or any of its affiliates are or have been carried on or conducted in a manner, or the powers of the directors of the corporation or any of its affiliates are or have been exercised in a manner, that is oppressive or unfairly prejudicial to, or that unfairly disregards the interest of, any securityholder, creditor, director or officer of the corporation.

Under the BCBCA, a shareholder or any other person whom the court considers to be an appropriate person to make an application, has the right to apply to court on the grounds that:

1. the affairs of the company are being or have been conducted, or that the powers of the directors are being or have been exercised, in a manner oppressive to one or more of the shareholders, including the applicant; or

2. some act of the company has been done or is threatened, or that some resolution of the shareholders or of the shareholders holding shares of a class or series of shares has been passed or is proposed, that is unfairly prejudicial to one or more of the shareholders, including the applicant.

On such an application, the court may make such order as it sees fit including an order to prohibit any act proposed by the company.

Shareholder Derivative Actions

A right to bring a derivative action is contained in the ABCA, and this right extends to a registered or beneficial shareholder, former registered or beneficial shareholder, director, officer, former director, former officer or a creditor of the corporation or any of its affiliates or any other person, who in the discretion of the court is a proper person to make application. Any of the foregoing persons may, with leave of the court, bring a derivative action in the name and on behalf of the corporation or any of its subsidiaries or intervene in an action to which the corporation or any of its subsidiaries is a party, for the purpose of prosecuting, defending or discontinuing the action on behalf of the corporation or subsidiary. No leave may be granted unless the court is satisfied that:

1. the complainant has given reasonable notice to the directors of the corporation or its subsidiary of the complainant’s intention to apply to the court if the directors of the corporation or its subsidiary do not bring, diligently prosecute, defend or discontinue the action, unless all of the directors of the corporation or its subsidiary have been named as defendants;

2. the complainant is acting in good faith; and

3. it appears to be in the interests of the corporation or its subsidiary that the action be brought, prosecuted, defended or discontinued.

Under the BCBCA, a shareholder or director of a company may, with leave of the court, prosecute a legal proceeding in the name and on behalf of the company to enforce a right, duty or obligation owed to the company that could be enforced by the company itself or to obtain damages for any breach of such a right, duty or obligation.

Place of Meetings

Under the ABCA, subject to the Corporations by-laws, articles or other governing documents, meetings of shareholders may be held entirely by electronic means.

Under the BCBCA, general meetings of shareholders of a company are to be held in British Columbia or may be held at a location outside of British Columbia if:

1. the location is provided for in the articles;

2. the articles do not restrict the company from approving a location outside of British Columbia and the location is approved by the resolution required by the articles for that purpose, or if no resolution is specified in the articles, then approved by ordinary resolution before the meeting is held; or

3. the location is approved in writing by the Registrar of Companies before the meeting is held.

Directors

The ABCA provides that a distributing corporation whose shares are held by more than one person, is required to have a minimum of three directors. In addition, the ABCA requires that at least two of the directors not be officers or employees of the distributing corporation or its affiliates.

The BCBCA provides that a company that is a public company must have a minimum of three directors, but does not impose any residency requirements on such directors.

Quorum

Under the ABCA, unless the bylaws otherwise provide, a quorum of shareholders is present at a meeting of shareholders, irrespective of the number of persons actually present at the meeting, if the holder or holders of a majority of the shares entitled to vote at the meeting are present in person or represented by proxy. If a company has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

Under the BCBCA, quorum is the quorum established by the articles or if no quorum is established, it is two shareholders entitled to vote at the meeting whether present in person or represented by proxy, unless the articles of the company provide otherwise. If the number of shareholders entitled to vote at the meeting is less than the quorum applicable to the company, quorum is all of the shareholders entitled to vote at the meeting whether present personally or by proxy.

Shareholders' Proposals

The ABCA provides that a person submitting a shareholder proposal must have been a registered owner or beneficial owner of either: (i) at least 1% of the issued voting shares of the Company as of the day on which the proposal is submitted; or (ii) such number of issued voting shares having a fair market value of at least $2,000 as determined at the close of business on the day before the registered holder or beneficial owner of the shares submits the proposal. The person submitting the shareholder proposal must have owned such shares for the six-month period immediately before the day on which the registered holder or beneficial owner of the shares submits the proposal and must continue to hold or own the aforementioned number of shares up to and including the day of the meeting at which the proposal is to be made. In addition, the proposal must be signed by other registered holders or beneficial owners who, without the submitter, hold or own at least 5% of the issued voting shares of the corporation.

Under the BCBCA, shareholders of a company may submit a shareholder proposal provided each of the shareholders submitting or supporting it have been a registered owner or beneficial owner of one or more shares carrying the right to vote at general meetings and must have owned such shares for an uninterrupted period of at least two years before the date of signing the proposal. The proposal must be signed by shareholders who, together with the submitter, are registered or beneficial owners of (a) at least 1% of the issued shares of the company that carry the right to vote at general meetings or (b) shares with a fair market value of at least the prescribed amount of $2,000.

Requisition of Meetings

The ABCA permits registered holders or beneficial owners of not less than 5% of the issued shares that carry the right to vote at a meeting sought to be held to require the directors to call and hold a meeting of the shareholders of the corporation for the purposes stated in the requisition. If the directors do not call a meeting within 21 days of receiving the requisition, any shareholder who signed the requisition may call the meeting.

The BCBCA provides that one or more registered shareholders of a company holding not less than 5% of the issued voting shares of the company may give notice to the directors requiring them to call and hold a general meeting which meeting must be held within four months. If the directors do not call a meeting within 21 days of receiving the requisition, anyone or more shareholders holding in aggregate more than 1/40th of the issued shares that carry the right to vote at general meetings of the company may call the meeting.

Dissent Rights under the BCBCA with respect to Continuance

A registered holder of Common Shares (a "**Registered Shareholder**") has the right to dissent to the Continuance Resolution pursuant to Sections 237 to 247 of the BCBCA. The following description of the right to dissent and appraisal to which dissenting Registered Shareholders ("**Dissenting Shareholders**") are entitled is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Dissenting Shareholder's Common Shares, and is qualified in its entirety by the reference to the full text of Sections 237 to 247 of the BCBCA. A Dissenting Shareholder who intends to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of Sections 237 to 247 of the BCBCA. Failure to strictly comply with the provisions of Sections 237 to 247 of the BCBCA and to adhere to the procedures established therein may result in the loss of all rights thereunder. **Accordingly, each Dissenting Shareholder who might desire to exercise its dissent rights should consult its own legal advisor.**

Pursuant to Section 309 of the BCBCA, any registered Shareholder may send a notice of dissent to the Company in accordance with Sections 237 to 247 of the BCBCA. Pursuant to Section 245 of the BCBCA, any Registered Shareholder who dissents from the Continuance Resolution in compliance with Sections 237 to 247 of the BCBCA will be entitled to be paid by the Company the fair value of the Common Shares held by such Dissenting Shareholder determined as at the point in time immediately before the passing of the Continuance Resolution. A Dissenting Shareholder must dissent with respect to all of the Common Shares, registered in the Dissenting Shareholder's name, of which the Dissenting Shareholder is the beneficial owner. **Beneficial holders of Common Shares ("Beneficial Holders") who wish to dissent should be aware that only the registered holder of such Common Shares is entitled to dissent.** In addition, in accordance with the restrictions set out in Sections 237 to 247 of the BCBCA, no Shareholder who has voted in favour of the Continuance Resolution will be entitled to exercise its dissent rights.

For greater certainty, a Shareholder who wishes to exercise its dissent rights may not execute a consent in favour of the Continuance Resolution, except if such Dissenting Shareholder ceases to be a Dissenting Shareholder in accordance with its dissent rights. A Shareholder who wishes to exercise its dissent rights must deliver written notice of dissent to the Company at 1900, 520 3rd Avenue SW, Calgary Alberta, T2P 0R3 at least two days before the Continuance Resolution is passed and such notice of dissent must strictly comply with the requirements of Section 242 of the BCBCA.

In particular, the written notice of dissent must set out the number of Common Shares in respect of which the notice of dissent is to be sent and:

(i) if such Common Shares constitute all of the Common Shares of which the Shareholder is the registered and beneficial owner, a statement to that effect;

(ii) if such Common Shares constitute all of the Common Shares of which the Shareholder is both the registered and beneficial owner but the Shareholder is the Beneficial Holder of additional Common Shares, a statement to that effect and the names of the Registered Shareholders, the number of Common Shares held by such Registered Shareholders and a statement that written notices of dissent have or will be sent with respect to such Common Shares; or

(iii) if dissent rights are being exercised by a Registered Shareholder who is not the Beneficial Holder of such Common Shares, a statement to that effect and the name of the Beneficial Holder and a statement that the Registered Shareholder is dissenting with respect to all Common Shares of the Beneficial Holder registered in such Registered Shareholder's name.

The Company is required to promptly notify each Dissenting Shareholder of its intention to act with respect to the Continuance.

Upon receipt of such notification, each Dissenting Shareholder is then required, if the Dissenting Shareholder wishes to proceed with the dissent, within one month after the date of such notice, to send to the Company: (i) a written statement that the Dissenting Shareholder requires the Company to purchase all of its Common Shares; (ii) the certificates representing such Common Shares; and (iii) if dissent rights are being exercised by the Dissenting Shareholder on behalf of a Beneficial Holder who is not the Dissenting Shareholder, a statement signed by the Beneficial Holder which sets out whether the Beneficial Holder is the Beneficial Holder of other Common Shares, and if so: (i) the names of the Registered Shareholders of such Common Shares; (ii) the number of such Common Shares; and (iii) that dissent is being exercised in respect of such Common Shares. Any Shareholder who fails to send to the Company, within the required time frame, the written statements described above and the certificates representing the Shares in respect of which the Dissenting Shareholder dissents, forfeits such Shareholder's dissent rights.

On sending the required documentation to the Company, the fair value for a Dissenting Shareholder's Common Shares will be determined as follows:

(a) if the Company and a Dissenting Shareholder agree on the fair value of the Common Shares, then the Company must promptly pay that amount to the Dissenting Shareholder or promptly send notice to the Dissenting Shareholder that the Company is lawfully unable to pay the Dissenting Shareholders for their Common Shares; or

(b) if a Dissenting Shareholder and the Company are unable to agree on a fair value, the Dissenting Shareholder may apply to the Supreme Court of British Columbia to determine the fair value of the Common Shares, and the Company must pay to the Dissenting Shareholder the fair value determined by such court or promptly send notice to the Dissenting Shareholder that the Company is lawfully unable to pay the Dissenting Shareholders for their Common Shares.

The Company will be lawfully unable to pay the Dissenting Shareholder the fair value of its Common Shares if the Company is insolvent or would be rendered insolvent by making the payment to the Dissenting Shareholder. In such event, Dissenting Shareholders will have 30 days to elect to either: (i) withdraw their dissent; or (ii) retain their status as a claimant and be paid as soon as the Company is lawfully able to do so or, in liquidation, be ranked subordinate to its creditors but in priority to other Shareholders. If the Continuance is not completed for any reason, Dissenting Shareholders will not be entitled to be paid fair value for their Common Shares and the Dissenting Shareholders will be entitled to the return of any share certificates delivered to the Company in connection with the exercise of their dissent rights.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of its Common Shares pursuant to Sections 237 to 247 of the BCBCA; such payment requires strict adherence to the procedures established in Sections 237 to 247 of the BCBCA, and if it does not comply accordingly, may result in the loss of all rights thereunder.

The Board may elect not to proceed with the transactions contemplated in the Continuance Resolution if any notices of dissent are received.

Approvals Required

The Continuance is subject to the approval of the AB Registrar and the BC Registrar. The full text of the Continuance Resolution is set out below. In order to be effective, the Continuance Resolution must be approved by the affirmative vote of not less than two-thirds (2/3) of the votes cast at the Meeting.

Approval of the Continuance

At the Meeting, Shareholders will be asked to pass a special resolution, the text of which is set out below, authorizing the board of directors, in its sole discretion, to continue the Company into the Province of Alberta under the provisions of the ABCA in the event such continuance is in the best interest of the Company in connection with a Qualifying Transaction. In the absence of contrary directions, the persons named in the enclosed proxy intend to vote proxies in the accompanying form in favour of the Continuance Resolution. Therefore, at the Meeting, Shareholders will be asked to approve the Continuance Resolution in the following form:

> "**BE IT HEREBY RESOLVED** as a special resolution that:
>
> 1. the board of directors of the Company be and is hereby authorized to: (i) make an application for the discontinuance of the Company from the Province of British Columbia and obtain a certificate of discontinuance (the "**Certificate of Discontinuance**") in respect thereof; (ii) continue the Company into the Province of Alberta under section 188 of the *Business Corporations Act* (Alberta) (the "**ABCA**"); and (iii) file articles of continuance (the "**Articles of Continuance**") and obtain a certificate of continuance and all such other certificates and writings with the Director under the ABCA as required in connection with such continuance, resulting in the Company becoming incorporated under and subject to the laws of the Province of Alberta;
>
> 2. without affecting the validity of the Company and the existence of the Company by or under its charter documents and of any act done thereunder, any officer or director of the Company be and is hereby authorized to substitute the existing articles of incorporation with the Articles of Continuance under the ABCA, in the form to be approved by any director or officer of the Company and as may be accepted by the Director under the ABCA;
>
> 3. any director or officer of the Company be and is hereby individually authorized and directed for and on behalf of the Company to do all acts and things and to execute under the seal of the Company or otherwise and to deliver all such documents, instruments and writings as may be necessary or desirable in connection with the discontinuance of the Company from the Province of British Columbia and the continuance of the Company into the Province of Alberta without further resolution;
>
> 4. notwithstanding the approval of the shareholders of the Company as herein provided, the board of directors of the Company be and is hereby authorized in its sole and absolute discretion to abandon the application for the continuance of the Company into Alberta at any time without further approval of the shareholders; and
>
> 5. any one or more directors or officers of the Company be and are hereby authorized and directed for and on behalf of the Company, to take all necessary steps and proceedings, and to execute, deliver and file any and all applications, declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to the foregoing resolutions."

Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Continuance Resolution, the persons named in the enclosed form of proxy will vote FOR the Continuance Resolution.

In order to be effected, the Continuance Resolution must be approved by two thirds (2/3) of the votes cast at the Meeting in person or by proxy.

Approval of the Consolidation

Reasons for Consolidation

In connection with the Qualifying Transaction, the Company intends to issue Common Shares as consideration to the shareholders of Kalron. In order to align the value of the Common Shares to the price per Common Share at which the Qualifying Transaction will be completed, the Company proposes that, subject to obtaining all required regulatory approvals and satisfaction of all conditions to the Qualifying Transaction, immediately prior to the completion of the Qualifying Transaction the Company's articles be amended to reflect that the issued and outstanding share capital be consolidated (the "**Consolidation**") on the basis of 3.16 pre-consolidation Common Shares for each one (1) post-consolidation Common Share.

Effect of Consolidation

If approved and implemented, the Consolidation will occur simultaneously for all of the Company's issued and outstanding Common Shares and will occur prior to the completion of the Qualifying Transaction. The Consolidation ratio will be the same for all such Common Shares and will affect all holders of Shares uniformly and will not affect any Shareholder's percentage ownership interest in the Company, except to the extent that the Consolidation would otherwise result in any shareholder owning a fractional Common Share. In the event a Shareholder would be entitled to receive a fractional Common Share after the Consolidation, no such fractional share will be issued and the number of Common Shares to be received by such Shareholder will be rounded up to the nearest whole in the event that the former holder of Shares is entitled to receive a fractional share representing 0.5 or more of a Common Share and be rounded down to the nearest whole number in the event that the former holder of Common Shares is entitled to receive a fractional share representing less than 0.5 of a Common Share.

As the Company currently has an unlimited number of Common Shares authorized for issuance, the Consolidation will not have any effect on the number of Common Shares that remain available for future issuance. The exercise or conversion price and the number of Common Shares issuable under outstanding incentive stock options will be proportionately adjusted if the Consolidation is effected. As at the Record Date, the Company has 7,900,000 pre-Consolidation Common Shares issued and outstanding. Upon completion of the Consolidation, the number of post Consolidation Common Shares issued and outstanding, without giving effect to the Qualifying Transaction, will be approximately 2,500,000 Common Shares (on a non-diluted basis).

Vote Required

The Shareholders will be asked to consider and, if thought appropriate, to pass, with or without variation, a special resolution authorizing the Board, in its sole discretion, to amend the Articles of the Company to effect the Consolidation. To be effective, the resolution in respect of the Consolidation must be approved by special resolution in order to become effective. To pass, a special resolution requires the affirmative vote of not less than two-thirds (2/3) of the votes cast by the holders of Common Shares present at the Meeting in person or represented by proxy at the Meeting. The Consolidation is required in order to complete the Qualifying Transaction and if approved will be given effect immediately prior to the completion of the Qualifying Transaction. If the holders of Common Shares do not approve the special resolution, the Qualifying Transaction may not proceed.

The complete text of the special resolution (the “**Consolidation Resolution**”) to be placed before the Meeting authorizing the amendment of the articles to effect the Consolidation is as follows:

“**BE IT HEREBY RESOLVED** as a special resolution of the Shareholders that:

1. as part of the closing of the Qualifying Transaction, a change be made to the number of issued and outstanding common shares of the Company (the “**Common Shares**”) pursuant to a consolidation of the Common Shares on the basis of 3.16 pre-consolidation Shares for each one (1) post-consolidation Common Share (the “**Consolidation**”) is hereby approved;

2. no fractional Common Shares shall be issued in connection with the Consolidation and, in the event a Shareholder would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such Shareholder shall be rounded up to the nearest whole in the event that the former holder of Common Shares is entitled to receive a fractional share representing 0.5 or more of a Common Share and be rounded down to the nearest whole number in the event that the former holder of Common Shares is entitled to receive a fractional share representing less than 0.5 of a Common Share;

3. any one director or officer be and is hereby authorized to send to the Director appointed under the *Business Corporations Act* (Alberta) the Articles of Amendment of the Company in the prescribed form, and any one or more directors are hereby authorized to prepare, execute and file Articles of Amendment in the prescribed form in order to give effect to this special resolution, and to execute and deliver all such other deeds, documents and other writings and perform such other acts as may be necessary or desirable to give effect to this special resolution; and

4. notwithstanding approval of the shareholders of the Company as herein provided, the board of directors of the Company may, in its sole discretion, revoke the special resolution before it is acted upon without further approval of the shareholders of the Company.”

The Board unanimously recommends that Shareholders vote <u>FOR</u> the Consolidation Resolution. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote <u>FOR</u> the Consolidation Resolution.

Name Change

In connection with the Qualifying Transaction, the Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, a special resolution to approve an amendment of the articles (the “**Articles of Amendment**”) of the Company to change the name of the Company from “Reem Capital Corp.” to “Seegnal Inc.”, or such other name the board of directors of the Company may determine, subject to the completion of the Qualifying Transaction (the “**Name Change Resolution**”).

Upon completion of the Qualifying Transaction, it is intended that the business of Kalron and its subsidiaries, as currently constituted, will be the business of the Company. In connection therewith, the Company intends to change its name to “Seegnal Inc.”, or such other name as the Board, in its sole discretion, deems appropriate (the “**Name Change**”). Management believes that the Name Change is in the best interests of the Company in order to reflect the change in its business activities. The Board will only take the steps necessary to change the Company’s name to “Seegnal Inc.” if the Qualifying Transaction is successfully completed.

To pass, the special resolution requires the affirmative vote of not less than two-thirds (2/3) of the votes cast by the holders of Common Shares present at the Meeting in person or by proxy. If the Name Change Resolution is not approved, the Qualifying Transaction may not proceed.

The complete text of the Name Change Resolution to be placed before the Meeting authorizing the change of the name of the Company is as follows:

"**BE IT HEREBY RESOLVED** as a special resolution of the Shareholders that:

1. the Articles of the Company be amended by changing the name of the Company from "Reem Capital Corp." to "Seegnal Inc.", or such other name the board of directors of the Company may determine; and

2. any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents, and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this resolution."

THE NAME CHANGE RESOLUTION WILL ONLY BE EFFECTIVE IN THE EVENT THAT THE QUALIFYING TRANSACTION IS SUCCESSFULLY COMPLETED.

The Board unanimously recommends that Shareholders vote FOR the Name Change Resolution. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the Name Change Resolution.

Approval of the Resulting Issuer Omnibus Equity Incentive Plan

At the Meeting, the disinterested Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the "**Resulting Issuer Omnibus Equity Incentive Plan Resolution**") confirming and approving the omnibus equity incentive plan of the Resulting Issuer, the full text of which is included in Appendix "A" to the Information Circular (the "**Resulting Issuer Omnibus Equity Incentive Plan**"). In respect of holders of awards granted pursuant to the Resulting Issuer Omnibus Equity Incentive Plan who are residents of the State of Israel or those who are deemed to be residents of the State of Israel for tax purposes, additional provisions set out in the schedule of the Resulting Issuer Omnibus Equity Incentive Plan will apply to any grant of such awards. For greater certainty, any issuances of awards pursuant to the Resulting Issuer Omnibus Equity Incentive Plan to holders who are residents of the State of Israel or those who are deemed to be residents of the State of Israel for tax purposes, shall only be issuable provided they do not contradict the regulations of the TSXV.

In order to be passed, the Resulting Issuer Omnibus Equity Incentive Plan Resolution requires the approval of a simple majority of the votes cast thereon by Shareholders present in person or represented by proxy at the Meeting, excluding the votes attaching to Shares beneficially owned by insiders of the Company to whom awards may be granted under the Resulting Issuer Omnibus Equity Incentive Plan and each of their respective associates. However, no current insiders of the Company are expected to be granted awards under the Resulting Issuer Omnibus Equity Incentive Plan and therefore it is not expected that any votes will be excluded.

The complete text of the Resulting Issuer Omnibus Equity Incentive Plan Resolution to be placed before the Meeting confirming and approving the Resulting Issuer Omnibus Equity Incentive Plan is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of disinterested Shareholders of the Company that:

1. The omnibus equity incentive plan of the Resulting Issuer (being the Company following the completion of the Qualifying Transaction), the full text of which is included in Appendix "A" – *"Resulting Issuer Omnibus Equity Incentive Plan"* to the Information Circular (the "**Resulting Issuer Omnibus Equity Incentive Plan**") be, and the same hereby is, authorized, approved and adopted as the share incentive plan of the Resulting Issuer, to become effective upon completion of the Qualifying Transaction.

2. The board of directors of the Resulting Issuer is hereby authorized and empowered to make any changes to the Resulting Issuer Omnibus Equity Incentive Plan as may be required by the TSXV.

3. The board of directors of the Resulting Issuer is hereby authorized and empowered to revoke these resolutions and not proceed with the adoption of the Resulting Issuer Omnibus Equity Incentive Plan without requiring further approval of the shareholders in that regard.

4. Any one director or officer of the Resulting Issuer be, and each of them hereby is, authorized and empowered, acting for, in the name of and on behalf of the Resulting Issuer, to execute or to cause to be executed, under the corporate seal of the Resulting Issuer or otherwise, and to deliver or to cause to be delivered, all such other documents and instruments, and to perform or to cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing."

THE RESULTING ISSUER OMNIBUS EQUITY INCENTIVE PLAN RESOLUTION WILL ONLY BE EFFECTIVE IN THE EVENT THAT THE QUALIFYING TRANSACTION IS SUCCESSFULLY COMPLETED.

The Board unanimously recommends that Shareholders vote <u>FOR</u> the Resulting Issuer Omnibus Equity Incentive Plan Resolution. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote <u>FOR</u> the Resulting Issuer Omnibus Equity Incentive Plan Resolution.

Approval of the Change of Auditor of the Resulting Issuer Resolution

In connection with the Qualifying Transaction, it is desirable to appoint the auditor of the Resulting Issuer to serve from the effective closing time of the Qualifying Transaction until the close of the next annual meeting of Shareholders of the Resulting Issuer or until a successor auditor of the Company is appointed at such remuneration as may be fixed by the board of directors of the Resulting Issuer.

In light of the Qualifying Transaction, the Shareholders will also be asked at the Meeting to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving concurrently with, and conditional upon, the completion of the Qualifying Transaction, appointing Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as the auditors of the Company, to hold office for the ensuing year until the close of the next annual general meeting of Shareholders or until Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, is removed from office or resigns, at a remuneration to be fixed by the Board.

THE RESOLUTIONS APPOINTING KESSELMAN & KESSELMAN, A MEMBER FIRM OF PRICEWATERHOUSECOOPERS INTERNATIONAL LIMITED, AS THE AUDITOR OF THE RESULTING ISSUER WILL ONLY BE EFFECTIVE IN THE EVENT THAT THE QUALIFYING TRANSACTION IS SUCCESSFULLY COMPLETED.

The Board unanimously recommends that Shareholders vote <u>FOR</u> the appointment of Kesselman & Kesselman, a member firm of PricewaterhouseCoopers International Limited, as the auditor of the Resulting Issuer concurrently with, and conditional upon, the completion of the Qualifying Transaction. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote <u>FOR</u> the above resolutions.

Other Business

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

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company is currently capital pool company ("**CPC**"). Pursuant to Policy 2.4 of the TSXV, and until the Company completes a Qualifying Transaction (as such term is defined in Policy 2.4 of the TSXV), no compensation of any kind may be provided to the Company's directors or officers, directly or indirectly, by any means, including payment of salary, other than compensation that may be provided by way of Options pursuant to the Company's Option Plan.

The Company chooses to issue Options to maintain a competitive position in the CPC marketplace and because it is the only permissible form of compensation that may be awarded to its directors and officers while it is a CPC.

The objective and purpose of any Option reward is to encourage the Company's directors and officers to find a Qualifying Transaction that is in the best interest of the Shareholders. If a Qualifying Transaction is not successfully completed, or if one is completed that does not increase the value of the Common Shares during the term of the Option, the directors and officers will receive no benefit, or very little benefit, from any Options.

With respect to the grant of Options, the Chief Executive Officer of the Company recommends to the Board the individual equity incentive awards for each executive officer and director. The Board then takes these recommendations into consideration when making final decisions on compensation for those executive officers. The Board does not use formulas or benchmarks for each grant but is restricted by the policies of the TSXV and the terms of the Option Plan in how many Options it may grant. Options under the Option Plan are awarded to executive officers by the Board based upon the level of responsibility and contribution of the individuals towards the Company's goals and objectives. Previous grants of Options to a particular individual will be taken into account when considering future grants of Options to that particular individual.

Following the completion of the Qualifying Transaction by the Company, if any, it is anticipated that the Company will pay compensation to its directors and officers in accordance with industry standards, depending on the nature and size of the particular business that the Company acquires in connection with any Qualifying Transaction that it may complete.

Risks of Compensation Policies and Practices

The Company's compensation program is designed to provide executive officers incentives for the achievement of near-term and long-term objectives, without motivating them to take unnecessary risk. As part of its review and discussion of executive compensation, the Board noted the following facts that discourage the Company's executives from taking unnecessary or excessive risk: (i) the Company's business strategy and related compensation philosophy; and (ii) the effective balance, in each case, between near-term and long-term focus, corporate and individual performance, and financial and non-financial performance.

Based on this review, the Board believes that the Company's total executive compensation program does not encourage executive officers to take unnecessary or excessive risk.

Financial Instruments

The Company has not implemented any policies which restrict its executive officers and directors from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Compensation Governance

For a discussion on policies and practices by the Board to determine the compensation of the Company's directors and executive officers, see "*Executive Compensation – Compensation Discussion and Analysis*" in this Information Circular. The Company has not established a compensation committee and does not intend to do so before the completion of a Qualifying Transaction, if any.

Benefit, Contribution, Pension, Retirement, Deferred Compensation and Actuarial Plans

The Company currently has no defined benefit, defined contribution, pension, retirement, deferred compensation or actuarial plans for its Named Executive Officers or directors of the Company.

> "**Named Executive Officer**" is defined by the legislation to mean: (i) each of the Chief Executive Officer and Chief Financial Officer of the Company, (ii) each of the Company's four (4) most highly compensated executive Officers, or the four (4) most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation exceeds $150,000 for that financial year, and (iii) each individual for whom disclosure would have been provided under (iv) but for the fact that the individual was not serving as an Executive Officer of the Company at the end of the most recently completed financial year ended of the Company.
>
> "**Executive Officer**" is defined by the legislation to mean: (i) the chair, vice-chair or president of the Company, (ii) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production, or (iii) an individual performing a policy-making function in respect of the Company.

Director and Named Executive Officer Compensation, Excluding Options and Compensation Securities

Securities legislation requires the disclosure of compensation received by each Named Executive Officer of the Company for the two (2) most recently completed financial years. The Company is currently a CPC and pursuant to Policy 2.4 of the TSXV, and until the Company completes a Qualifying Transaction, no compensation of any kind may be provided to the Company's directors or officers, directly or indirectly, by any means, including payment of salary, other than compensation that may be provided by way of options to purchase Common Shares in the Company pursuant to the Option Plan. As of the date hereof, none of the Company's Named Executive Officers or directors have received any salary, share-based awards, non-equity incentive plan compensation, pension value or other compensation other than Option-based awards from the Company.

External Management Companies

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

Stock Options and Other Compensation Securities

The following table provides information regarding all compensation securities granted or issued to each Named Executive Officer and director of the Company:

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry date
Arthur Kwan *Former Director and Former Chief Executive Officer*(1)	Options	237,000 3%	February 11, 2022	$0.10	$0.10	$0.10	February 11, 2027
Jonathan Held *Director, Chief Executive Officer and Chief Financial Officer*	Options	237,000 3%	February 11, 2022	$0.10	$0.10	$0.10	February 11, 2027
Jonathan Holmes *Director*	Options	118,500 1.5%	February 11, 2022	$0.10	$0.10	$0.10	February 11, 2027
Ronnie Jaegermann *Director*	Options	118,500 1.5%	February 11, 2022	$0.10	$0.10	$0.10	February 11, 2027
Michael Saliken *Director*	Options	79,000 1%	February 11, 2022	$0.10	$0.10	$0.10	February 11, 2027

Notes:

(1) Mr. Kwan resigned as a director and the Chief Executive Officer effective April 9, 2025. Mr. Held was appointed as the Chief Executive Officer of the Company effective April 9, 2025.

No compensation securities were exercised by any director or Named Executive Officer during the financial year ended August 31, 2024.

Stock Option Plans and Other Incentive Plans

The Company has no other incentive plans other than the Option Plan. See "*Matters to be Considered at the Meeting – Approval of the Stock Option Plan*" in this Information Circular.

Employment, Consulting and Management Agreements

As at the Record Date, the Company did not have any plan, contract or arrangement, compensatory or otherwise: (i) regarding the employment of a Named Executive Officer, or (ii) whereby a Named Executive Officer is entitled to receive more than $100,000 (including periodic payments or instalments) in the event of the Named Executive Officer's resignation, retirement or employment, a change of control of the Company, or a change in the Named Executive Officer's responsibilities following a change in control of the Company.

Other than as provided for at common law, there is no agreement or arrangement that provides for payments to the Named Executive Officers at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the Named Executive Officers' responsibilities.

Oversight and Description of Director and Named Executive Officer Compensation

Pursuant to Policy 2.4 of the TSXV, and until the Company completes a Qualifying Transaction, no compensation of any kind may be provided to the Company's directors or officers, directly or indirectly, by any means, including payment of salary, other than compensation that may be provided by way of Options pursuant to the Company's Option Plan.

Pension Disclosure

The Company does not have a pension plan or any other plan that provides for payments or benefits at, following or in connection with retirement and is not currently providing a pension to any directors of the Company or Named Executive Officers. The Company does not have a deferred compensation plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's equity compensation plans under which equity securities are authorized for issuance as at August 31, 2024, the end of the most recently completed financial year.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by the security holders	790,000(1)(2)	$0.10 (1)(2)	0 (1)(3)
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	**790,000 (1)(2)**	**$0.10 (1)(2)**	**0 (1)(3)**

Notes:

(1) The Option Plan is a "rolling" stock option plan which reserves for issuance a maximum of 10% of the issued and outstanding Common Shares at the time of the Option grant.

(2) An aggregate of 790,000 Options were granted on February 11, 2022.

(3) The Company currently has no additional Options available for further issuance under the Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee of the Company, or any proposed nominee director, or any of their respective associates or affiliates, is or has been at any time since the beginning of the last completed fiscal year, indebted to the Company or any of its subsidiaries nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Company or any of its subsidiaries, or in relation to a securities purchase program or other program.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Company is not aware of any material interest, direct or indirect, of any "informed person" of the Company, any proposed director of the Company or any associate or affiliate, of any of the foregoing 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 or any of its subsidiaries.

For the purposes of the above, "informed person" means: (i) a director or executive officer of the Company; (ii) a director or executive officer of a company that is itself an informed person or subsidiary of the Company; (iii) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and (iv) the Company after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

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

APPOINTMENT OF AUDITOR

SRCO is the auditor of the Company and has been the auditor of the Company since 2021.

MANAGEMENT CONTRACTS

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

CORPORATE GOVERNANCE DISCLOSURE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires the Company to disclose information about its corporate governance practices that they have adopted. This disclosure must be made in accordance with the corporate governance guidelines contained in National Policy 58-201 *Corporate Governance Guidelines* ("**NI 58-201**"). NI 58-201 provides guidance on corporate governance practices. Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of the Shareholders and contribute to effective and efficient decision making.

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

Board of Directors

The Board, which is responsible for supervising the management of the business and affairs of the Company, is currently comprised of four (4) directors. Following the Meeting, it is anticipated that there will be four

(4) directors, of which Jonathan Holmes and Ronnie Jaegermann are the independent directors, as such term is defined in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

The Board has not adopted any formal terms of reference or mandate for the Board other than a charter ("**Audit Committee Charter**") for the audit committee of the Company ("**Audit Committee**") which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

The Board has plenary power to manage and supervise the management of the business and affairs of the Company and to act in the best interest of the Company. The Board is responsible for the overall stewardship of the Company and approves all significant decisions that affect the Company before they are implemented. The Board also considers their implementation and reviews the results. The Board has the responsibility to participate with management in finding, and ultimately approving, the Company's Qualifying Transaction.

Directorships

Certain of the Company's directors or nominee directors are currently directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market	Position	Term
Jonathan Held	1169071 B.C. Ltd.	N/A	CEO, CFO Director	December 2022 to Present
	Awakn Life Sciences Corp.	CSE	CFO	April 2020 to Present
	AF2 Capital Corp.	TSXV	CFO	March 2021 to Present
Ronnie Jaegermann	Water Ways Technologies Inc.	TSXV	Director	March 2019 to present
	Adcore Inc.	TSX	Director, Chair of the Audit Committee	May 2019 to present
	Cann-is Capital Corp.	TSXV	CFO	September 2022 to present
Michael Saliken	Bow Lake Capital Corp.	TSXV	Director	December 2021 to present

Orientation and Continuing Education of Board Members

The Company currently does not have any formal orientation or continuing education programs in place for new directors, as there have been no changes in Board membership since incorporation. At such time as there is a change in the Board, this policy will be reviewed.

Ethical Business Conduct

The Board is of the view that the fiduciary duties placed on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts 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 size of the Board is reviewed annually when the Board considers the number of directors to recommend for election at the annual meeting of Shareholders. The Board takes into account the number of directors required to carry out the Board duties effectively, and to maintain a diversity of view and experience.

Compensation of Directors and Officers

Other than Options granted pursuant to the Option Plan, the directors and officers of the Company are not currently compensated for acting in such capacities. See "*Executive Compensation*" in this Information Circular.

Other Board Committees

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

Assessment of Directors, the Board and Board Committees

The Board monitors the adequacy of information given to directors, the communications between the Board and management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the Board, its Audit Committee, and its individual directors are performing effectively.

AUDIT COMMITTEE

The Company is subject to NI 52-110, which prescribes certain requirements in relation to audit committees. The following information is provided in accordance with Form 52-110F2 – *Disclosure by Venture Issuers* under NI 52-110.

Audit Committee Charter

The Audit Committee is a committee of the Board established for the purpose of overseeing the accounting and financial reporting processes of the Company and annual external audits of the financial statements. The Audit Committee has formally set out its responsibilities and compensation requirements in fulfilling its oversight in relation to the Company's internal accounting standards and practices, financial information, accounting systems and procedures.

Composition of the Audit Committee

The Audit Committee of the Board consists of Jonathan Held, Jonathan Holmes and Ronnie Jaegermann. Jonathan Held acts as Chairman of the Audit Committee. Each member of the Audit Committee is "financially literate" with Jonathan Holmes and Ronnie Jaegermann comprising its "independent" members, as such terms are defined in NI 52-110.

Relevant Education and Experience of Audit Committee Members

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

Audit Committee Oversight

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

Reliance on Certain Exemptions

As a venture issuer, the Company is exempt from the requirements of Parts 3 (*Composition of the Audit Committee*) and 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 under the heading "*External Auditor*" of the Audit Committee Charter of the Company.

External Auditor Service Fees (By Category)

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

Financial Period	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
Financial Year Ended August 31, 2023	$12,000	$4,500	Nil	Nil
Financial Year Ended August 31, 2024	$12,000	Nil	Nil	Nil

Notes:

(1) The aggregate fees billed for audit services.

(2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's Financial Statements and are not disclosed in the "Audit Fees" column.

(3) The aggregate fees billed for tax compliance, tax advice, and tax planning services.

(4) The aggregate fees billed for professional services other than those listed in the other three columns.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on the SEDAR+ website at www.sedarplus.ca. Financial information in respect of the Company and its affairs is provided in the Company's Financial Statements. Copies of the Company's Financial Statements and related management's discussion and analysis are available on SEDAR+ at www.sedarplus.ca and will be sent by the Company to any Shareholder upon request.

APPENDIX "A"

Resulting Issuer Omnibus Equity Incentive Plan

(See attached.)

SEEGNAL INC.

(FORMERLY, REEM CAPITAL CORP.)

EQUITY INCENTIVE PLAN

APPROVED BY THE BOARD OF DIRECTORS ON MARCH 11, 2025
TO BE EFFECTIVE AS OF THE EFFECTIVE DATE (AS DEFINED HEREIN)

TABLE OF CONTENTS

Page

TABLE OF CONTENTS
(Continued)

TABLE OF CONTENTS
(Continued)

AMENDED AND RESTATED 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 and Consultants of the Corporation and its subsidiaries, if any, to reward such of those Directors, Employees and Consultants 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 and Consultants to acquire Shares as long–term investments and proprietary interests in the Corporation.

ARTICLE 2
INTERPRETATION

2.1 Definitions

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

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

(b) "**Award**" means any Option, Deferred Share Unit, or Restricted Share Unit granted under this Plan which may be denominated or settled in Shares, cash or in such other form as provided herein;

(c) "**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, evidencing the terms and conditions on which an Award has been granted under this Plan and which need not be identical to any other such agreements;

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

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

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

(g) "**Cause**" means, with respect to a particular Participant:

(i) "cause" (or any similar term) as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee;

(ii) in the event there is no written or other applicable employment or other agreement between the Corporation or a subsidiary of the Corporation or "cause" (or any similar term) is not defined in such agreement, "cause" as such term is defined in the Award Agreement; or

(iii) in the event neither (i) nor (ii) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where (A) an employer may terminate an individual's employment without notice or pay in lieu thereof or other damages, or (B) the Corporation or any subsidiary thereof may terminate the Participant's employment without notice or without pay in lieu thereof or other termination fee or damages, or (C) the Corporation or any subsidiary thereof may terminate the Participant's employment without providing the minimum entitlements to notice and, if applicable, severance pay under provincial employment standards legislation;

(h) "**Change in Control**" means the occurrence of any one or more of the following events:

(i) any transaction at any time and by whatever means pursuant to which any Person or any group of two (2) or more Persons acting jointly or in concert hereafter acquires the direct or indirect "beneficial ownership" (as defined in National Instrument 62-104 – *Take-over Bids and Issuer Bids*) of, or acquires the right to exercise Control or direction over, securities of the Corporation representing more than fifty percent (50%) of the then issued and outstanding voting securities of the Corporation, including, without limitation, as a result of a take–over bid, an exchange of securities, an amalgamation of the Corporation with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;

(ii) the sale, assignment or other transfer of all or substantially all of the consolidated assets of the Corporation to a Person other than a subsidiary of the Corporation;

(iii) the dissolution or liquidation of the Corporation, other than in connection with the distribution of assets of the Corporation to one (1) or more Persons which were Affiliates of the Corporation prior to such event;

(iv) the occurrence of a transaction requiring approval of the Corporation's shareholders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a subsidiary of the Corporation);

(v) individuals who comprise the Board as of the date hereof (the "**Incumbent Board**") for any reason cease to constitute at least a majority of the members of the Board, unless the election, or nomination for election by the Corporation's shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, and in that case such new director shall be considered as a member of the Incumbent Board; or

(vi) any other event which the Board determines to constitute a change in control of the Corporation,

provided that, notwithstanding clause (i), (ii), (iii) and (iv) above, a Change in Control shall be deemed not to have occurred if immediately following the transaction set forth in clause(i), (ii), (iii) or (iv) above: (A) the holders of securities of the Corporation that immediately prior to the consummation of such transaction represented more than fifty percent (50%) of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Corporation hold (x) securities of the entity resulting from such transaction (including, for greater certainty, the Person succeeding to assets of the Corporation in a transaction contemplated in clause (ii) above) (the "**Surviving Entity**") that represent more than fifty percent (50%) of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees ("**voting power**") of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of one-hundred percent (100%) of the securities eligible to elect directors or trustees of the Surviving Entity (the "**Parent Entity**") that represent more than fifty percent (50%) of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees of the Parent Entity, and (B) no Person or group of two or more Persons, acting jointly or in concert, is the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the voting power of the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) (any such transaction which satisfies all of the criteria specified in clauses (A) and (B) above being referred to as a "**Non–Qualifying Transaction**" and, following the Non–Qualifying Transaction, references in this definition of "**Change in Control**" to the "**Corporation**" shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the "**Board**" shall mean and refer to the board of directors or trustees, as applicable, of such entity). Notwithstanding the foregoing, for purposes of any Award that constitutes "deferred compensation" (within the meaning of Section 409A of the Code), the payment of which is triggered by or would be accelerated upon a Change in Control, a transaction will not be deemed a Change in Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as "a change in control event" within the meaning of Section 409A of the Code;

(i) "**Code**" means the United States Internal Revenue Code of 1986, as amended from time to time. Any reference to a section of the Code shall be deemed to include a reference to any regulations promulgated thereunder;

(j) "**Committee**" has the meaning set forth in Section 3.2;

(k) "**Consultant**" means any individual, entity or other Person engaged by the Corporation or any subsidiary of the Corporation to render consulting or advisory services (including as a director or officer of any subsidiary of the Corporation), other than as an Employee or Director, and whether or not compensated for such services; provided, however, that at the time any Consultant receives any offer of Award or executes any Award Agreement, such Consultant must be a Person, and must agree to provide bona fide services to that Corporation that are not in connection with the offer or sale of securities in a capital–raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation's securities;

(l) "**Control**" means the relationship whereby a Person is considered to be "controlled" by a Person if:

  (i) 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;

  (ii) 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

  (iii) when applied in relation to a trust, the beneficial ownership at the relevant time of more than fifty percent (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;

(m) “**Corporation**” means Seegnal Inc. (formerly, Reem Capital Corp.), or any successor entity thereof;

(n) “**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;

(o) “**Deferred Share Unit**” or “**DSU**” means a unit equivalent in value to a Share, tracked on the books of the Corporation in accordance with Article 6;

(p) “**Director**” means a director of the Corporation who is not an Employee;

(q) “**Director Fees**” means the total compensation (including annual retainer and meeting fees, if any) paid by the Corporation to a director of the Corporation in a calendar year for service on the Board;

(r) “**Disabled**” or “**Disability**” means, with respect to a particular Participant:

(i) “disabled” or “disability” (or any similar terms) as such terms are defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant;

(ii) in the event there is no written or other applicable employment or other agreement between the Corporation or a subsidiary of the Corporation, or “disabled” or “disability” (or any similar terms) are not defined in such agreement, “disabled” or “disability” as such term are defined in the Award Agreement; or

(iii) in the event neither (i) or (ii) apply, then the incapacity or inability of the Participant, by reason of mental or physical incapacity, disability, illness or disease (as determined by a legally qualified medical practitioner or by a court) that prevents the Participant from carrying out his or her normal and essential duties as an Employee, Director or Consultant for a continuous period of six months or for any cumulative period of 180 days in any consecutive twelve month period, the foregoing subject to and as determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;

(s) “**Discounted Market Price**” has the meaning given to such term in Exchange Policy 1.1, as amended, supplemented or replaced from time to time;

(t) “**Effective Date**” means the effective date of this Plan, being _______________, 2025;

(u) “**Elected Amount**” has the meaning set forth in Subsection 6.1(a);

(v) “**Electing Person**” means a Participant who is, on the applicable Election Date, a Director or an Employee;

(w) “**Election Date**” means the date on which the Electing Person files an Election Notice in accordance with Subsection 6.1(b);

(x) “**Election Notice**” has the meaning set forth in Subsection 6.1(b);

(y) “**Employee**” means an individual who:

(i) 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

(ii) 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.

(z) “**Exchange**” means the TSX Venture Exchange, or the primary exchange on which the Shares are then listed, as determined by the Plan Administrator, if the TSX Venture Exchange is no longer the Corporation’s primary exchange, or if the Shares are no longer listed on the TSX Venture Exchange;

(aa) “**Exchange Policy**” means the Exchange Corporate Finance Policies;

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

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

(dd) “**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 anniversary of the Date of Grant;

(ee) “**Insider**” means an “**insider**” as defined in the rules of the Exchange from time to time;

(ff) “**Investor Relations Activities**” has the meaning given to it in Exchange Policy 1.1, as amended, supplemented or replaced from time to time;

(gg) “**Investor Relations Service Provider**” includes any Consultant that performs Investor Relations Activities and any Director or Employee whose role and duties primarily consist of Investor Relations Activities;

(hh) “**Market Price**” at any date in respect of the Shares shall be the volume weighted average trading price of Shares on the Exchange for the five trading days immediately preceding the Date of Grant; provided that, for so long as the Shares are listed and posted for trading on the Exchange, the Market Price shall not be less than the “Market Price” as such term is defined in Exchange Policy 1.1; and provided, further, that with respect to an Award made to a U.S. Taxpayer, such Participant, the class of Shares and the number of Shares subject to such Award shall be identified by the Board or the Committee prior to the start of the applicable five trading day period. In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion and, with respect to an Award made to a U.S. Taxpayer, in accordance with Section 409A of the Code;

(ii) “**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;

(jj) "**Option Shares**" means Shares issuable by the Corporation upon the exercise of outstanding Options;

(kk) "**Participant**" means a Director, Employee or Consultant to whom an Award has been granted under this Plan;

(ll) "**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;

(mm) "**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;

(nn) "**Plan**" means this equity incentive plan, as may be amended from time to time;

(oo) "**Plan Administrator**" means the Board, or if the administration of this Plan has been delegated by the Board to the Committee or sub-delegated to a member of the Committee or officer of the Corporation pursuant to Section 3.2, the Committee or sub-delegate, as the case may be;

(pp) "**Policy 1.1**" means Exchange Policy 1.1 – *Definitions*;

(qq) "**Policy 4.4**" means Exchange Policy 4.4 **–** *Security Based Compensation*;

(rr) "**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 5;

(ss) "**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 such retirement age to which the Plan Administrator has consented, other than on account of the Participant's termination of service by the Corporation or its subsidiary for Cause and provided that for U.S. Taxpayers such Retirement also constitutes a Separation from Service within the meaning of Section 409A of the Code;

(tt) "**RSU Service Year**" has the meaning given to it in Section 5.1;

(uu) "**Section 409A of the Code**" or "**Section 409A**" means Section 409A of the Code and all regulations, guidance, compliance programs, and other interpretive authority issued thereunder;

(vv) "**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;

(ww) "**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, subject to prior Exchange acceptance;

(xx) "**Separation from Service**" means a separation from service within the meaning of Section 409A of the Code;

(yy) "**Share**" means one (1) common share in the capital of the Corporation 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 10, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

(zz) "**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;

(aaa) "**Tax Act**" means the *Income Tax Act* (Canada);

(bbb) "**Termination Date**" means, subject to applicable law which cannot be waived:

(i) 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 as the "Termination Date" (or similar term) in a written employment or other agreement between the Employee and Corporation or a subsidiary of the Corporation, or (ii) if no such written employment or other agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which the 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 in any event, the "Termination Date" shall be determined without including 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 or any pay in lieu of notice of termination, severance pay or other damages paid or payable to the Participant;

(ii) in the case of a Consultant whose agreement or arrangement with the Corporation or a subsidiary of the Corporation terminates, (i) the date designated by the Corporation or the subsidiary of the Corporation, as the "Termination Date" (or similar term) or expiry date in a written agreement between the Consultant and Corporation or a subsidiary of the Corporation, or (ii) if no such written agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which the Consultant ceases to be a Consultant or a service provider to the Corporation or the subsidiary of the Corporation, as the case may be, or on which the Participant's 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; in any event, the "Termination Date" shall be determined without including any period of 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 or any pay in lieu of notice of termination, termination fees or other damages paid or payable to the Participant; and

(iii) in the case of a Director, the date such individual ceases to be a Director, in each case, unless the individual continues to be a Participant in another capacity.

Notwithstanding the foregoing, in the case of a U.S. Taxpayer, a Participant's "Termination Date" will be the date the Participant experiences a Separation from Service;

(ccc) "**TSXV Market Price**" means the closing price of the Shares on the Exchange on the last trading day preceding the date on which the grant of Options is approved by the Board, 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;

(ddd) "**U.S.**" or "**United States**" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

(eee) "**U.S. Person**" shall mean a "**U.S. person**" as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act (the definition of which includes, but is not limited to, (i) any natural person resident in the United States, (ii) any partnership or corporation organized or incorporated under the laws of the United States, (iii) any partnership or corporation organized outside of the United States by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized, or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts, and (iv) any estate or trust of which any executor or administrator or trustee is a U.S. Person);

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

(ggg) "**U.S. Taxpayer**" shall mean a Participant who, with respect to an Award, is subject to taxation under applicable U.S. tax laws.

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 U.S. 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 under the Plan may be made (including ensuring and confirming that all persons receiving grants are *bona fide* Employees, Directors or Consultants, as applicable);

(b) make grants of Awards under the Plan relating to the issuance of Shares (including any combination of Options or Deferred 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) of the Corporation or its subsidiaries all 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. Any decision made or action taken by the Committee or any sub–delegate arising out of or in connection with the administration or interpretation of this Plan in this context is final and conclusive and binding on the Corporation and all subsidiaries of the Corporation, all Participants and all other Persons.

3.3 Determinations Binding

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, the affected Participant(s), their legal and personal representatives and all other Persons.

3.4 Eligibility

All Directors, Employees and Consultants are eligible to participate in the Plan, subject to Section 8.1(f). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Director, Employee or Consultant any right to receive any grant of an Award pursuant to the Plan. The extent to which any Director, Employee or Consultant is entitled to receive a grant of an Award pursuant to the Plan will be determined in the sole and absolute discretion of the Plan Administrator.

3.5 Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Plan Administrator 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 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. Without limiting the generality of the foregoing, all Awards shall be issued pursuant to the registration requirements of the U.S. Securities Act, or pursuant an exemption or exclusion from such registration requirements. 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) Subject to adjustment as provided for in Article 9 and any subsequent amendment to this Plan, the aggregate number of Shares reserved for issuance pursuant to Awards granted under this Plan and under any other Security Based Compensation Arrangement shall not exceed:

(i) with respect to Shares reserved for issuance pursuant to Restricted Share Units or Deferred Share Units, ten percent (10%) of the Corporation's total issued and outstanding Shares as of the Effective Date; and

(ii) with respect to Shares reserved for issuance pursuant to Options, ten percent (10%) of the Corporation's total issued and outstanding Shares as at the time of the applicable Option grant,

or such other number as may be approved by the Exchange and the shareholders of the Corporation from time to time, provided that the shareholder approval referred to herein must be obtained on a "disinterested" basis in compliance with the applicable policies of the Exchange. This Plan is not considered an "evergreen" plan, and the Shares covered by Awards which have been settled, exercised or terminated shall not be available for subsequent grants under this Plan.

(b) To the extent any Awards (or portion(s) thereof) under this Plan terminate or are cancelled for any reason prior to exercise in full, or are surrendered or settled by the Participant, any Shares subject to such Awards (or portion(s) thereof) shall be added back to the number of Shares reserved for issuance under this Plan and will again become available for issuance pursuant to the exercise of Awards granted under this Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in this Plan, the maximum aggregate number of Shares:

(a) issuable to Insiders (as a group) at any time, under all of the Corporation's Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the Corporation's issued and outstanding Shares at any point in time (unless the Corporation receives shareholder approval on a "disinterested" basis in compliance with the applicable policies of the Exchange), provided that the acquisition of Shares by the Corporation for cancellation shall be disregarded for the purposes of determining non–compliance with this Section 3.7 for any Awards outstanding prior to such purchase of Shares for cancellation;

(b) issued to Insiders (as a group) within any one (1) year period, under all of the Corporation's Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the Corporation's issued and outstanding Shares calculated as at the date any Award is granted or issued to any Insider (unless the Corporation receives shareholder approval on a "disinterested" basis in compliance with the applicable policies of the Exchange), provided that the acquisition of Shares by the Corporation for cancellation shall be disregarded for the purposes of determining non–compliance with this Section 3.7 for any Awards outstanding prior to such purchase of Shares for cancellation;

(c) which may be reserved for issuance to any one Participant under the Plan together with all of the Corporation's other previously established or proposed Security Based Compensation Arrangements shall not exceed five percent (5%) of the issued and outstanding Shares on the grant date or within any 12-month period (in each case on a non-diluted basis), unless the Corporation receives shareholder approval on a "disinterested" basis in compliance with the applicable policies of the Exchange;

(d) issued to any one Consultant within any one (1) year period, under all of the Corporation's Security Based Compensation Arrangements, shall not exceed two percent (2%) of the Corporation's issued and outstanding Shares calculated as at the date any Award is granted or issued to the Consultant;

(e) issued or issuable to Investor Relations Service Providers and all Participants providing investor relations activities within any one (1) year period, pursuant to any Options issued under the Corporation's Security Based Compensation Arrangements, shall not exceed two percent (2%) of the Corporation's issued and outstanding Shares calculated as at the date any Award is granted or issued to any such Investor Relations Service Provider (and including any Participant that performs Investor Relations Activities and/or whose sole role or duties primarily consist of Investor Relations Activities), it being understood that Investor Relations Service Providers may not receive any Awards other than Options for the provision of Investor Relations Activities;

(f) Options granted to any person retained to provide Investor Relations Activities must vest in a period of not less than 12 months from the Date of Grant of the Award and with no more than twenty five percent (25%) of the Options vesting in any three month period, notwithstanding any other provision of this Plan; and

(g) Awards, other than Options, must vest in a period of not less than 12 months from the Date of Grant of the Award.

3.8 Award Agreements

Other than in the case of DSUs and RSUs, 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, an Award Agreement to a Participant granted an Award pursuant to this Plan.

3.9 Non–transferability of Awards

Except 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, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards 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. To the extent that certain rights to exercise any portion of an outstanding Award pass to a beneficiary or legal representative upon death of a Participant, the period in which such Award can be exercised by such beneficiary or legal representative shall not exceed one (1) year from the Participant's death.

ARTICLE 4
OPTIONS

4.1 Granting of Options

(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 Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

(b) Notwithstanding any other provision of this Plan, at all times where the Shares are listed on the Exchange, the Corporation shall maintain timely disclosure and file appropriate documentation in connection with Option grants made under this Plan in accordance with Exchange Policy 4.4 – *Security Based Compensation*.

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 TSXV Market Price (taking into account the Discounted Market Price), 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, provided that, unless approval has been obtained pursuant to Section 12.2(a)(vi), no Option shall have an Expiry Date that exceeds ten (10) years from the Date of Grant.

4.4 Vesting and Exercisability

(a) The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options, provided that so long as the Shares are listed on the Exchange, such vesting terms are in compliance with Exchange Policy 4.4 – *Security Based Compensation*.

(b) Once an Option 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 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 Option becomes exercisable, provided that so long as the Shares are listed on the Exchange, such acceleration of the date upon which any Option becomes exercisable is in compliance with Exchange Policy 4.4 – *Security Based Compensation*. For greater certainty, the Plan Administrator does not have the right to accelerate the dates upon which any Option becomes exercisable as outlined in Section 3.7(f) of this Plan.

(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.

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 and payment of any withholding taxes, if applicable, in accordance with Section 7.3. 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 may include (i) through an arrangement with a broker approved by the Corporation (or through an arrangement directly with the Corporation) whereby payment of the Exercise Price is accomplished with the proceeds of the sale of Shares deliverable upon the exercise of the Option, or (ii) such other consideration and method of payment for the issuance of Shares to the extent permitted by Securities Laws, or any combination of the foregoing methods of payment.

(b) No Shares will be issued or transferred until full payment therefor has been received by the Corporation, or arrangements for such payment have been made to the satisfaction of the Plan Administrator.

ARTICLE 5
RESTRICTED SHARE UNITS

5.1 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 a bonus or similar payment in respect of services rendered by the applicable Participant in a taxation year (the "**RSU Service Year**"). The terms and conditions of each RSU grant may be evidenced by an Award Agreement. Each RSU will consist of a right to receive a Share, or at the election of a Participant, but subject to the approval of the Plan Administrator, a cash payment or a combination of Shares and cash (as provided in Section 5.4(a)), upon the settlement of such RSU.

(b) The number of RSUs (including fractional RSUs) granted at any particular time pursuant to this Article 5 will be calculated by dividing (i) the amount of any bonus or similar payment that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the greater of (A) the Market Price of a Share on the Date of Grant; and (B) such amount as determined by the Plan Administrator in its sole discretion.

(c) Notwithstanding any other provision of this Plan, no person retained to provide Investor Relations Activities shall receive any grant of RSUs in compliance with Policy 4.4.

5.2 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.

5.3 Vesting of RSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that: (i) the terms comply with Section 409A, with respect to a U.S. Taxpayer; and (ii) the RSUs do not vest before the date that is one (1) year following the date such RSU is granted or issued.

5.4 Settlement of RSUs

(a) The Plan Administrator shall have the sole authority to determine any other settlement terms applicable to the grant of RSUs, provided that with respect to a U.S. Taxpayer the terms comply with Section 409A to the extent it is applicable. Subject to Section 10.6(d) below and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant shall redeem each vested RSU for one fully paid and non-assessable Share issued from treasury to the Participant, or the following at the election of the Participant but subject to the approval of the Plan Administrator:

(i) a cash payment, or

(ii) a combination of fully paid and non-assessable Shares issued from treasury to the Participant and a cash payment.

(b) Any cash payments made under this Section 5.4 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.

ARTICLE 6
DEFERRED SHARE UNITS

6.1 Granting of DSUs

(a) The Board may fix from time to time a portion of the Director Fees that is to be payable in the form of DSUs. In addition, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 6.1(b) to participate in the grant of additional DSUs pursuant to this Article 6. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this Article 6 shall receive their Elected Amount (as that term is defined below) in the form of DSUs. The "**Elected Amount**" shall be an amount, as elected by the Director, in accordance with applicable tax law, between fifty percent (50%) and one hundred percent (100%) of any Director Fees.

(b) Each Electing Person who elects to receive their Elected Amount in the form of DSUs will be required to file a notice of election in the form of Schedule A hereto (the "**Election Notice**") with the Chief Financial Officer of the Corporation: (i) in the case of an existing Electing Person, by January 15 in the year in which such election is to apply; and (ii) in the case of a newly appointed Electing Person who is not a U.S. Taxpayer, within 30 days of such appointment with respect to compensation paid for services to be performed after such date. In the case of the first year in which an Electing Person who is a U.S. Taxpayer first becomes an Electing Person under the Plan (or any plan required to be aggregated with the Plan under Section 409A), an initial Election Notice may be filed within 30 days of such appointment only with respect to compensation paid for services to be performed after the end of the 30–day election period. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid 50% the Director Fees in cash and 50% through the grant of DSUs.

(c) Subject to Subsection 6.1(d), the election of an Electing Person under Subsection 6.1(b) shall be deemed to apply to all Director Fees paid subsequent to the filing of the Election Notice. In the case of an Electing Person who is a U.S. Taxpayer, his or her election under Section 6.1(b) shall be deemed to apply to all Director Fees that are earned after the Election Date. An Electing Person is not required to file another Election Notice for subsequent calendar years unless such Electing Person would like to elect to change their Elected Amount.

(d) Each Electing Person who is not a U.S. Taxpayer is entitled once per calendar year to terminate his or her election to receive DSUs by filing with the Chief Financial Officer of the Corporation a termination notice in the form of Schedule B. 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 Electing Person's Director Fees payable or paid in the same calendar year and, subject to complying with Subsection 6.1(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this Article 6, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Director Fees in DSUs again until the calendar year following the year in which the termination notice is delivered. An election by a U.S. Taxpayer to receive the Elected Amount in DSUs for any calendar year (or portion thereof) is irrevocable for that calendar year after the expiration of the election period for that year and any termination of the election will not take effect until the first day of the calendar year following the calendar year in which the termination notice in the form of Schedule A is delivered.

(e) Any DSUs granted pursuant to this Article 6 prior to the delivery of a termination notice pursuant to Section 6.1(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 granted at any particular time pursuant to this Article 6 will be calculated by dividing (i) the amount of Director Fees that are to be paid as DSUs, as determined by the Plan Administrator or Director Fees that are to be paid in DSUs (including any Elected Amount), 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.

(h) Notwithstanding any other provision of this Plan, no person retained to provide Investor Relations Activities shall receive any grant of DSUs in compliance with Exchange Policy 4.4 – *Security Based Compensation*.

6.2 DSU Account

All DSUs received by a Participant (which, for greater certainty includes Electing Persons) 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 DSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of DSUs, provided that: (i) the terms comply with Section 409A, with respect to a U.S. Taxpayer; and (ii) the DSUs do not vest before the date that is one (1) year following the date such DSU is granted or issued.

6.4 Settlement of DSUs

Provided that all withholding taxes are paid by the Participant in accordance with Section 7.3, where applicable, DSUs shall be settled, for a Participant who is not a U.S. Taxpayer, on the date determined by the Participant (which date shall not be earlier than the Termination Date or later than the end of the first calendar year commencing after the Termination Date), and for a Participant who is a U.S. Taxpayer, the settlement date shall be the date determined by the Participant in accordance with the Election Notice (which date shall not be earlier than the "**separation from service**" (within the meaning of Section 409A)). On the settlement date for any DSU, the Participant shall redeem each vested DSU for one fully paid and non–assessable Share issued from treasury to the Participant or as the Participant may direct.

6.5 No Additional Amount or Benefit

For greater certainty, neither a Participant to whom DSUs are granted nor any person with whom such Participant does not deal at arm's length (for purposes of the Tax Act) shall be entitled, either immediately or in the future, either absolutely or contingently, to receive or obtain any amount or benefit granted or to be granted for the purpose of reducing the impact, in whole or in part, of any reduction in the Market Price of the Shares to which the DSUs relate.

ARTICLE 7
ADDITIONAL AWARD TERMS

7.1 Dividend Equivalents

(a) Unless otherwise determined by the Plan Administrator or as set forth in the particular Award Agreement, an Award of DSUs and RSUs shall include the right for such DSUs and RSUs to be credited with dividend equivalents in the form of additional DSUs and RSUs, respectively, 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: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of DSUs and RSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) 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 DSUs and RSUs to which they relate, and shall be settled in accordance with Subsection 6.4.

(b) Dividend equivalents in the form of DSUs and RSUs shall be subject to the limits of the Plan as set out in Subsection 3.7, and should such limits be reached, the Corporation may pay such dividends in cash in order to satisfy such obligations.

(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.

7.2 Black–out Period

In the event that an Award expires, has a redemption date or has a settlement date, at a time when a scheduled blackout is in place in accordance with the policies of the Corporation or an *bona fide* undisclosed material change or material fact in the affairs of the Corporation exists, the expiry, redemption date or settlement date of such Award will be the date that is 10 Business Days after which such scheduled blackout terminates or there is no longer such undisclosed material change or material fact. Notwithstanding the foregoing, the extension of the redemption time or settlement date for an Award as provided in this Section 7.2 is subject to a cease trade order (or similar order under Securities Laws) in respect of the securities of the Corporation.

7.3 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 such amount as the Corporation or a subsidiary 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 a subsidiary of the Corporation, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Corporation or any Affiliate 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, on behalf of the applicable Participant, 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.

7.4 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, 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 7.4 to any Participant or category of Participants.

7.5 Hold Period

The granting of an Award (i) to Insiders, or (ii) where the Exercise Price is at a discount to the TSXV Market Price, shall be subject to a four-month hold period in compliance with the policies of the Exchange.

ARTICLE 8
TERMINATION OF EMPLOYMENT OR SERVICES

8.1 Termination of Employee, Consultant or Director

Subject to Section 8.2, unless otherwise determined by the Plan Administrator or as set forth in an employment agreement, 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 voluntary resignation by the Participant or 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, surrendered or settled as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date;

(b) where 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 any unvested Options or other Awards which would otherwise vest or become exercisable in accordance with its terms based solely on the Participant remaining in the service of the Corporation or a subsidiary on or prior to the date that is 90 days after the Termination Date shall immediately vest. Any vested Options may be exercised by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the date that is 90 days after the Termination Date. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option, that is held by a Participant who is not a U.S. Taxpayer, such Award will be settled within 90 days after the Termination Date. In the case of vested Awards of a U.S. Taxpayer, vested RSUs will be settled within 90 days after the Termination Date, and vested DSUs will be settled in accordance with the Participant's Election Notice (Schedule A hereto);

(c) where a Participant's employment, consulting agreement or arrangement terminates on account of his or her becoming Disabled, then any Award held by the Participant that has not vested as of the date of the Participant's Termination Date shall vest on such date. Any vested Option may be exercised by the Participant at any time until the Expiry Date of such Option. Any vested Award other than an Option, that is held by a Participant that is not a U.S. Taxpayer, will be settled within 90 days after the Termination Date. In the case of vested Awards of a U.S. Taxpayer, vested RSUs will be settled within 90 days after the Termination date, and vested DSUs will be settled in accordance with the Participant's Election Notice (Schedule A hereto);

(d) where a Participant's employment, consulting agreement or arrangement is terminated by reason of the death of the Participant, then any Award that is held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date. Any vested Option may be exercised by the Participant's beneficiary or legal representative (as applicable) at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the first anniversary of the date of the death of such Participant. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option, that is held by a Participant that is not a U.S. Taxpayer, such Award will be settled with the Participant's beneficiary or legal representative (as applicable) within 90 days after the date of the Participant's death. In the case of vested Awards of a U.S. Taxpayer, vested RSUs will be settled within 90 days after the date of death and vested DSUs will be settled in accordance with the Participant's Election Notice (Schedule A hereto);

(e) where a Participant's employment, consulting agreement or arrangement is terminated due to the Participant's Retirement, then (i) any outstanding Award that vests or becomes exercisable in accordance with its terms based solely on the Participant remaining in the service of the Corporation or a subsidiary will become one hundred percent (100%) vested, and (ii) any outstanding Award that vests based on the achievement of Performance Goals and that has not previously become vested shall continue to be eligible to vest based upon the actual achievement of such Performance Goals. Any vested Option may be exercised by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the first anniversary of the Participant's date of Retirement. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option that is described in (i), such Award will be settled within 90 days after the Participant's Retirement. In the case of a vested Award other than an Option that is described in (ii), such Award will be settled at the same time the Award would otherwise have been settled had the Participant remained in active service with the Corporation or a subsidiary. 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 or settled 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; and

(g) notwithstanding Subsection 8.1(b), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, but with due regard for Section 409A, 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, Employee or Consultant, as applicable, of the Corporation or a subsidiary of the Corporation.

8.2 Discretion to Permit Acceleration

Notwithstanding the provisions of Section 3.7(g) and Section 8.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in Section 8.1, 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 (subject to compliance with Exchange Policy 4.4 – *Security Based Compensation*), all in the manner and on the terms as may be authorized by the Plan Administrator, taking into consideration the requirements of Section 409A of the Code, to the extent applicable, with respect to Awards of U.S. Taxpayers. Notwithstanding the above, Options granted to Investor Relations Service Providers cannot be accelerated without the prior acceptance of the Exchange.

ARTICLE 9
EVENTS AFFECTING THE CORPORATION

9.1 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 9 would have an adverse effect on this Plan or on any Award granted hereunder.

9.2 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) Subject to this Section 9.2, but notwithstanding anything else in this Plan or any Award Agreement, 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 merger or Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or 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 or realization of the Participant's rights as of the date of the occurrence of the transaction (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 or realization of the Participant's rights, then such Award may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board of Directors in its sole discretion where such replacement would not adversely affect the holder; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section 9.2(a), the Plan Administrator will not be required to treat all Awards 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 9.2(a)) any property in connection with a Change in Control other than rights to acquire shares 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 Section 8.1, and except as otherwise provided in a written employment or other agreement between the Corporation or a subsidiary of the Corporation and a Participant, if within 12 months following the completion of a transaction resulting in a Change in Control, a Participant's employment, consultancy or directorship is terminated by the Corporation or a subsidiary of the Corporation without Cause:

(i) any unvested Awards held by the Participant at the Termination Date shall immediately vest; and

(ii) any vested Awards of Participants may be exercised, surrendered or settled by such 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, provided that any vested Awards (other than Options) granted to U.S. Taxpayers will be settled within 90 days of the Participant's "separation from service". Any Award that has not been exercised, surrendered or settled at the end of such period will be immediately forfeited and cancelled.

(c) Notwithstanding Subsection 9.2(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, other than an Option held by a Canadian Taxpayer for the purposes of the Tax Act, granted under this Plan 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 (whether vested or otherwise) equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, provided that any vested Awards granted to U.S. Taxpayers will be settled within 90 days of the Change in Control.

(d) It is intended that any actions taken under this Section 9.2 will comply with the requirements of Section 409A of the Code with respect to Awards granted to U.S. Taxpayers.

9.3 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.

9.4 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 and/or type of Shares that may be acquired, or by reference to which such Awards may be settled, 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.

9.5 Immediate Acceleration of Awards

In taking any of the steps provided in Sections 9.3 and 9.4, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 9.3 and 9.4 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, provided that any such adjustments or acceleration of vesting undertaken pursuant to Sections 9.3, 9.4 or 9.5 shall be undertaken only to the extent they will not result in adverse tax consequences under Section 409A of the Code, and provided that so long as the Shares are listed on the Exchange, such acceleration of vesting is in compliance with Exchange Policy 4.4 – *Security Based Compensation*. For greater certainty, the Plan Administrator does not have the right to accelerate the dates of vesting as outlined in Section 3.7(g) of this Plan.

9.6 Issue by Corporation of Additional Shares

Except as expressly provided in this Article 9, 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.

9.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, if, as a result of any adjustment under this Article 9 or a dividend equivalent, 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 10
U.S. TAXPAYERS

10.1 Provisions for U.S. Taxpayers

Options granted under this Plan to U.S. Taxpayers may be non–qualified stock options or incentive stock options qualifying under Section 422 of the Code ("**ISOs**"). Each Option shall be designated in the Award Agreement as either an ISO or a non–qualified stock option. If an Award Agreement fails to designate an Option as either an ISO or non–qualified stock option, the Option will be a non–qualified stock option. The Corporation shall not be liable to any Participant or to any other Person if it is determined that an Option intended to be an ISO does not qualify as an ISO. Non–qualified stock options will be granted to a U.S. Taxpayer only if (i) such U.S. Taxpayer performs services for the Corporation or any corporation or other entity in which the Corporation has a direct or indirect controlling interest or otherwise has a significant ownership interest, as determined under Section 409A, such that the Option will constitute an option to acquire "**service recipient stock**" within the meaning of Section 409A, or (ii) such option otherwise is exempt from Section 409A.

10.2 ISOs

Subject to any limitations in this Plan and specifically in Section 3.6, the aggregate number of Shares reserved for issuance in respect of granted ISOs shall not exceed 10,000,000 Shares, and the terms and conditions of any ISOs granted to a U.S. Taxpayer on the Date of Grant hereunder, including the eligible recipients of ISOs, shall be subject to the provisions of Section 422 of the Code, and the terms, conditions, limitations and administrative procedures established by the Plan Administrator from time to time in accordance with this Plan. At the discretion of the Plan Administrator, ISOs may only be granted to an individual who is an employee of the Corporation, or of a “parent corporation” or “subsidiary corporation” of the Corporation, as such terms are defined in Sections 424(e) and (f) of the Code.

10.3 ISO Grants to 10% Shareholders

Notwithstanding anything to the contrary in this Plan, if an ISO is granted to a person who owns shares representing more than ten percent (10%) of the voting power of all classes of shares of the Corporation or of a “parent corporation” or “subsidiary corporation”, as such terms are defined in Section 424(e) and (f) of the Code, on the Date of Grant, the term of the Option shall not exceed five years from the time of grant of such Option and the Exercise Price shall be at least one hundred and ten percent (110%) of the Market Price of the Shares subject to the Option.

10.4 $100,000 Per Year Limitation for ISOs

To the extent the aggregate Market Price as at the Date of Grant of the Shares for which ISOs are exercisable for the first time by any person during any calendar year (under all plans of the Corporation and any “parent corporation” or “subsidiary corporation”, as such terms are defined in Section 424(e) and (f) of the Code) exceeds US$100,000, such excess ISOs shall be treated as non–qualified stock options.

10.5 Disqualifying Dispositions

Each person awarded an ISO under this Plan shall notify the Corporation in writing immediately after the date he or she makes a disposition or transfer of any Shares acquired pursuant to the exercise of such ISO if such disposition or transfer is made (a) within two years from the Date of Grant or (b) within one year after the date such person acquired the Shares. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the person in such disposition or other transfer. The Corporation may, if determined by the Plan Administrator and in accordance with procedures established by it, retain possession of any Shares acquired pursuant to the exercise of an ISO as agent for the applicable person until the end of the later of the periods described in (a) or (b) above, subject to complying with any instructions from such person as to the sale of such Shares.

10.6 Section 409A of the Code

(a) This Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A of the Code to the extent required to preserve the intended tax consequences of this Plan. Any reference in this Plan to Section 409A of the Code shall also include any regulation promulgated thereunder or any other formal guidance issued by the Internal Revenue Service with respect to Section 409A of the Code. Each Award shall be construed and administered such that the Award either (A) qualifies for an exemption from the requirements of Section 409A of the Code or (B) satisfies the requirements of Section 409A of the Code. If an Award is subject to Section 409A of the Code, (I) distributions shall only be made in a manner and upon an event permitted under Section 409A of the Code, (II) payments to be made upon a termination of employment or service shall only be made upon a “separation from service” under Section 409A of the Code, (III) unless the Award specifies otherwise, each installment payment shall be treated as a separate payment for purposes of Section 409A of the

Code, and (IV) in no event shall a Participant, directly or indirectly, designate the calendar year in which a distribution is made except in accordance with Section 409A of the Code. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A of the Code, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A of the Code, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A of the Code. Payment of any Award that is intended to be exempt from Section 409A of the Code as a short-term deferral shall in all events be paid by no later than March 15 of the year following the year of the applicable vesting event. The Corporation reserves the right to amend this Plan to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of this Plan in light of Section 409A of the Code. In no event will the Corporation or any of its subsidiaries or Affiliates be liable for any tax, interest or penalties that may be imposed on a Participant under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

(b) All terms of the Plan that are undefined or ambiguous must be interpreted in a manner that complies with Section 409A of the Code if necessary to comply with Section 409A of the Code.

(c) The Plan Administrator, in its sole discretion, may permit the acceleration of the time or schedule of payment of a U.S. Taxpayer's vested Awards in the Plan under circumstances that constitute permissible acceleration events under Section 409A of the Code.

(d) Notwithstanding any provisions of the Plan to the contrary, in the case of any "specified employee" within the meaning of Section 409A of the Code who is a U.S. Taxpayer, distributions of non–qualified deferred compensation under Section 409A of the Code made in connection with a "separation from service" within the meaning set forth in Section 409A of the Code may not be made prior to the date which is six months after the date of Separation from Service (or, if earlier, the date of death of the U.S. Taxpayer). Any amounts subject to a delay in payment pursuant to the preceding sentence shall be paid as soon practicable following such six–month anniversary of such Separation from Service.

10.7 Section 83(b) Election

If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Shares subject to vesting or other forfeiture conditions, the Participant shall be required to promptly file a copy of such election with the Corporation.

10.8 Application of Article 10 to U.S. Taxpayers

For greater certainty, the provisions of this Article 10 shall only apply to U.S. Taxpayers.

ARTICLE 11
ISRAELI TAXPAYERS

11.1 Provisions for Israeli Taxpayers

In respect of Participants who are residents of the State of Israel or those who are deemed to be residents of the State of Israel for tax purposes, the additional provisions in Schedule D will apply to any grant of Awards. For greater certainty, any issuances of Awards to Participants who are residents of the State of Israel or those who are deemed to be residents of the State of Israel for tax purposes, shall only be issuable provided they do not contradict the regulations of the Exchange.

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:

(a) 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; and

(b) any amendment that would cause an Award held by a U.S. Taxpayer to be subject to income inclusion under Section 409A of the Code shall be null and void *ab initio* with respect to the U.S. Taxpayer unless the consent of the U.S. Taxpayer is obtained.

12.2 Shareholder Approval

(a) Notwithstanding Section 12.1 and subject to any rules of the Exchange, approval of the holders of Shares shall be required for any amendment, modification or change that:

(i) increases the percentage of Shares reserved for issuance under the Plan, except pursuant to the provisions under Article 9 which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

(ii) amends an amending provision within the Plan;

(iii) reduces the Exercise Price of an Option (for this purpose, a cancellation or termination of an Option of a Participant prior to its Expiry Date for the purpose of reissuing an Option to the same Participant with a lower Exercise Price shall be treated as an amendment to reduce the Exercise Price of an Option) 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;

(iv) extends the term of an Option beyond the original Expiry Date (except where an Expiry Date would have fallen within a blackout period applicable to the Participant or within 10 Business Days following the expiry of such a blackout period);

(v) amends Participants eligible to be granted or issued Awards under the Plan;

(vi) permits an Option to be exercisable beyond 10 years from its Date of Grant (except where an Expiry Date would have fallen within a blackout period of the Corporation);

(vii) changes the eligible Participants of the Plan;

(viii) proposes to amend any material term of this Plan, such proposed amendment having first received the approval of a majority of the Board of the Corporation; or

(ix) deletes or reduces the range of amendments which require approval of shareholders under this Section 12.2.

(b) The Corporation is required to obtain shareholder approval on a "disinterested" basis in compliance with the applicable policies of the Exchange in the following circumstances:

(i) reduces the Exercise Price or purchase price of an Award benefiting an Insider;

(ii) extends the term of an Award benefiting an Insider;

(iii) increases or removes the ten percent (10%) limits on Shares issuable or issued to Insiders as set forth in Section 3.7(a) and (b); and

(iv) the issuance to any Participant, within a 12-month period, of a number of Shares exceeding five percent (5%) of the issued and outstanding Shares.

(c) The Corporation shall be required to obtain Exchange acceptance of any amendment to this Plan.

12.3 Permitted Amendments

Without limiting the generality of Section 12.1, but subject to Section 12.2, the Plan Administrator may, without shareholder 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, provided that so long as the Shares are listed on the Exchange, such amendments to the general vesting provisions of each Award are in compliance with Exchange Policy 4.4 – *Security Based Compensation* and such amendments are not contrary to Sections 3.7(f) and 3.7(g) of this Plan;

(b) making any amendments to the provisions set out in Article 8;

(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 sole 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 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.

13.3 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 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.

13.4 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.

13.5 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of this 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 this Plan shall prevail.

13.6 Anti–Hedging Policy

By accepting an 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 Awards.

13.7 Participant Information

Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan. 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.

13.8 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.

13.9 International Participants

With respect to Participants who reside or work outside Canada and the United States, the Plan Administrator may, in its sole 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.

13.10 Successors and Assigns

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

13.11 General Restrictions or 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.

13.12 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.

13.13 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:

Seegnal Inc.
Centennial Place, East Tower
1900, 520 – 3rd Ave. SW
Calgary, Alberta T2P 0R3

Attention: Gadi Levin
Email: gadi@ninetysixcapital.com

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. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

13.14 Governing Law

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

13.15 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Alberta 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 A

ELECTION NOTICE

EQUITY INCENTIVE PLAN
(THE "PLAN")

SEEGNAL INC.

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

Pursuant to the Plan, I hereby elect to participate in the grant of DSUs pursuant to Article 6 of the Plan and to receive ____% of my Director Fees in the form of DSUs.

If I am a U.S. Taxpayer, I hereby further elect for any DSUs subject to this Election Notice to be settled on the later of (i) my "separation from service" (within the meaning of Section 409A) or (ii) **[insert date].**

I confirm that:

(a) I have received and reviewed a copy of the terms of the Plan and agreed to be bound by them.

(b) I recognize that when DSUs credited pursuant to this election are redeemed in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.

(c) The value of DSUs is based on the value of the Shares of the Corporation and therefore is not guaranteed.

(d) To the extent I am a U.S. Taxpayer, I understand that this election is irrevocable for the calendar year to which it applies and that any revocation or termination of this election after the expiration of the election period will not take effect until the first day of the calendar year following the year in which I file the revocation or termination notice with the Corporation.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan's text.

Date: ________________________________ ________________________________
(Name of Participant)

____
(Signature of Participant)

SCHEDULE B

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUS

EQUITY INCENTIVE PLAN
(THE “PLAN”)

SEEGNAL INC.

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

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Director Fees accrued after the date hereof shall be paid in DSUs in accordance with Article 6 of the Plan.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date:

____
(Name of Participant)

____
(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE C

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUS (U.S. TAXPAYERS)

EQUITY INCENTIVE PLAN
(THE "PLAN")

SEEGNAL INC.

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

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Director Fees accrued after the effective date of this termination notice shall be paid in DSUs in accordance with Article 6 of the Plan.

I understand that this election to terminate receipt of additional DSUs will not take effect until the first day of the calendar year following the year in which I file this termination notice with the Corporation.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date:

____
(Name of Participant)

____
(Signature of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE D
ISRAELI SUB-PLAN FOR ISRAELI BASED GRANTEES

SEEGNAL INC.

(FORMERLY, REEM CAPITAL CORP.)

EQUITY INCENTIVE PLAN 2025

APPENDIX FOR ISRAELI PARTICIPANTS

1. **General**

1.1. This Appendix (the "**Appendix**") to the Seegnal Inc. Equity Incentive Plan (2025) (the "**Plan**") is made in accordance with Section 3.1(f) of the Plan and was approved by the Board of Seegnal Inc. (the "**Corporation**") on March 11, 2025.

1.2. The provisions specified hereunder apply only to persons who are residents of the State of Israel or deemed to be residents of the State of Israel for tax purposes or are otherwise subject to taxation in Israel with respect to Awards (the "**Israeli Participants**").

1.3. This Appendix applies with respect to Awards granted under the Plan. The purpose of this Appendix is to establish certain rules and limitations applicable to Awards and Shares resulting thereunder that may be granted or issued under the Plan from time to time, in compliance with the tax, securities and other applicable laws in force in the State of Israel. Except as otherwise provided by this Appendix, all grants made pursuant to this Appendix shall be governed by the terms of the Plan. This Appendix complies with, and is subject to, the ITO and Section 102.

1.4. The Plan and this Appendix shall be read together and complementary to each other, in a manner that this Appendix is a continuation of the Plan and only refers to Awards granted to Israeli Participants so that they comply with the requirements set by Israeli law in general, and in particular Section 102. For the avoidance of doubt, unless determined otherwise in this Appendix, this Appendix does not add or modify the Plan in respect of any category with respect to the Israeli Participants. In any case of contradiction, whether explicit or implied, between the provisions of this Appendix and the Plan, the provisions of the Plan shall govern, except and solely to the extent required, with respect to any provisions of this Appendix intended to ensure compliance with the 102 Capital Gains Track or applicable law (including Israeli tax laws and regulations applicable to Israeli Participants).

1.5. With respect to Awards granted under Section 102, if and to the extent any action or the exercise or application of any provision hereof or authority granted hereby is conditioned or subject to obtaining a ruling or tax determination from the ITA (even if not specifically set forth hereunder), to the extent required by applicable law, then the taking of any such action or the exercise or application of such section or authority with respect to Awards granted under Section 102 shall be conditioned upon obtaining such ruling or tax determination, and, if obtained, shall be subject to any condition set forth therein; it being clarified that there is no obligation to apply for any such ruling or tax determination (which shall be in the sole discretion of the Plan Administrator) and no assurance is made that if applied any such ruling or tax determination will be obtained or the conditions thereof.

2. **Definitions**

Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Plan. The following additional definitions will apply to grants made pursuant to this Appendix:

"**3(i) Award**" means an Award which is subject to taxation pursuant to Section 3(i) of the Ordinance which has been granted to any person who is not an Eligible 102 Participant.

"**102 Capital Gains Track**" means the tax alternative set forth in Section 102(b)(2)/(3) of the Ordinance.

"**102 Capital Gains Track Grant**" means a 102 Trustee Grant elected by the Corporation and intended to qualify for the tax treatment under the 102 Capital Gains Track.

"**102 Ordinary Income Track**" means the tax alternative set forth in Section 102(b)(1) of the Ordinance.

"**102 Ordinary Income Track Grant**" means a 102 Trustee Grant elected by the Corporation and intended to qualify for the ordinary income tax treatment under the 102 Ordinary Income Track.

"**102 Trustee Grant**" means an Award granted pursuant to Section 102(b) of the Ordinance and held in trust by a Trustee for the benefit of the Eligible 102 Participant.

"**Affiliate**" shall mean any Israeli resident affiliate of the Corporation which is an "employing company" or "employer" within the meaning of Section 102(a) of the Ordinance.

"**Cause**" with respect to Israeli Participant, "Cause" as defined under the Plan shall also mean to include (i) any such definition that is included in the employment or engagement agreement between the Israeli Participant and the Corporation or its Affiliates, and (ii) any other circumstances under which severance pay (or part of them) may be denied from the Participant upon termination of employment by the Corporation or an Affiliate, under the applicable Israeli law.

"**Controlling Stockholder**" (in Hebrew: '*Ba'al Shlita*') as defined in Section 32(9) of the Ordinance.

"**Deposit Requirements**" shall mean with respect a 102 Trustee Grant, the requirement to evidence deposit of an Award with the Trustee, in accordance with Section 102, in order to qualify as a 102 Trustee Grant. As of the time of approval of this Appendix, the ITA guidelines regarding Deposit Requirements for 102 Capital Gains Track Grants require that the Trustee be provided with (a) the resolutions approving Awards intended to qualify as 102 Capital Gains Track Grants within 45 days of the date of Plan Administrator's approval of such Award, including full details of the terms of the Awards, and (b) a copy of the Award Agreement executed by the Eligible 102 Participant and/or Eligible 102 Participant's consent to the requirements of the 102 Capital Gains Track Grant within 90 days of the Plan Administrator's approval of such Award and (iii) with respect to a grant or sale of Shares, either a share certificate and copy of the Corporation's share register evidencing issuance of the Shares underlying such Award in the name of the Trustee and/or Broker (if applicable) for the benefit of the Israeli Participant, or deposit of the Shares with a financial institution in an account administered in the name of the Trustee and/or Broker (if applicable), as applicable, in each case, within ninety days of the date of the Plan Administrator's approval of such Award.

"**Election**" means as defined under Section 3.2 hereunder.

"**Eligible 102 Participant**" means an Israeli Participant who is an "Employee" (in Hebrew: '*Oved*') as defined under Section 102(a) of the ITO, employed by an Affiliate, and is subject to the provisions of

Section 102, including an individual who is serving as a director or an "Officer" (in its meaning under Section 102 of the ITO) of the Affiliate, but excluding any Controlling Stockholder or non-employee Service Provider, unless otherwise approved in writing by the ITA.

"**ITA**" means the Israeli Tax Authority.

"**ITO**" means the Ordinance and the rules, regulations, orders, guidelines, circulars, directives or procedures promulgated thereunder and any amendments thereto, including specifically the Rules, all as may be amended from time to time.

"**Non-Trustee Grant**" means an Award granted pursuant to Section 102(c) of the Ordinance and not held in trust by a Trustee.

"**Ordinance**" means the Israeli Income Tax Ordinance (New Version) 1961, as amended.

"**Required Holding Period**" means the requisite period prescribed by the ITO, Section 102 and the Rules, or such other period as may be required by the ITA, with respect to 102 Trustee Grants, during which Awards granted by the Corporation must be held by the Trustee for the benefit of the person to whom it was granted. As of the date of the adoption of this Appendix, the Required Holding Period for 102 Capital Gains Track Grants is 24 months from the Date of Grant of the Award. For the avoidance of doubt, the Holding Period is regardless of the Vesting Dates.

"**Rules**" means the Income Tax Rules (Tax Benefits in Share Issuance to Employees) 5763 - 2003.

"**Section 102**" means the provisions of Section 102 of the ITO, and any regulations, rules, orders, written circulars, directives and guidelines issued by the ITA with respect to Section 102 of the ITO and any tax rulings which are binding on the Corporation (or an Affiliate thereof) or procedures promulgated thereunder as now in effect or as hereafter amended.

"**Shares**" means as defined in the Plan, including Option Shares.

"**Trust Agreement**" means an agreement entered into between the Corporation (and/or an Affiliate) and the Trustee with respect to this Appendix and Awards granted hereunder in accordance with the provisions of Section 102(a) of the ITO.

"**Trustee**" means a person or entity appointed by the Corporation (and/or an Affiliate thereof) to serve as a trustee (or if applicable, as "Supervisory Trustee" or "Semi-Supervisory Trustee") and approved by the ITA in accordance with the provisions of Section 102(a) of the Ordinance, as may be replaced from time to time subject to the provisions of Section 102.

3. **Types of Awards; Section 102 Election and Eligibility**

3.1. The Corporation may designate Awards pursuant to this Appendix as a 102 Trustee Grant, a Non-Trustee Grant or a 3(i) Award; and, if the grant is a 102 Trustee Grant, the Corporation may designate such as a 102 Capital Gains Track Grant or a 102 Ordinary Income Track Grant. The Award Agreement will indicate under which track the grant is intended to qualify.

3.2. No 102 Trustee Grants may be granted under the Plan and this Appendix, unless and until, the Corporation's election of the type of 102 Trustee Grants as 102 Capital Gains Track Grants or 102 Ordinary Income Track Grants (the "**Election**"), is appropriately filed with the ITA together with the Plan and this Appendix in accordance with the provisions of the ITO and Section 102. Such Election shall become effective beginning the first Date of Grant of a 102 Trustee Grant under the Plan and this Appendix and shall remain in effect at least until the end of the year following the year during which the Corporation first granted 102 Trustee Grant. The Election shall obligate the

Corporation to grant only the type of 102 Trustee Grant it has elected, and shall apply to all Israeli Participants who were granted 102 Trustee Grant during the period indicated herein, all in accordance with the provisions of Section 102(g) of the ITO. For the avoidance of doubt, such Election shall not prevent the Corporation from granting Non-Trustee Grants or 3(i) Awards simultaneously.

3.3. Only Eligible 102 Participants may receive 102 Trustee Grants. Participants who are not Eligible 102 Participants may not be granted with 102 Trustee Grants, but may be granted 3(i) Awards under this Appendix.

4. **<u>Terms and Conditions of 102 Trustee Grants</u>**

4.1. Each 102 Trustee Grant will be deemed granted on the date approved by the Plan Administrator, and stated in the Award Agreement or a written or electronic notice by the Corporation, provided that ***(a)*** the Participant has signed all documents required by the Corporation (and/or an Affiliate and the Trustee) or pursuant to applicable law, and ***(b)*** its intended qualification as a 102 Trustee Grant will be dependent upon the Corporation's compliance with any applicable Deposit Requirements.

4.2. Unless otherwise permitted by the ITO, no 102 Trustee Grants may be made effective pursuant to this Appendix until 30 days after the date the requisite filings required by the ITO and Section 102, including the filing of the Plan and Appendix, have been made with the ITA. Notwithstanding the above if within ninety (90) days from filing, the respective tax assessing officer notifies the Corporation and/or its Affiliates and/or the Trustee of his or her decision not to approve the Plan (including this Appendix) or the Trustee, the Awards that were intended to be classified as 102 Trustee Grants shall be deemed to be Non-Trustee Grants, unless otherwise determined by the tax assessing officer. The foregoing condition shall be read and is incorporated by reference into any corporate resolutions approving such 102 Trustee Grants and into any Award Agreement evidencing such grants (whether or not explicitly referring to such condition), and the Date of Grant shall be at the expiration of such 30-day period, whether or not the Date of Grant indicated therein corresponds with this Section. In the case of any contradiction, this provision and the Date of Grant determined pursuant hereto shall supersede and be deemed to amend any Date of Grant indicated in any corporate resolution or Award Agreement.

4.3. Each 102 Trustee Grant granted to an Eligible 102 Participant and Shares acquired, issued or settled pursuant thereto (and each certificate evidencing such) shall be allocated or issued to, and to the extent required registered or recorded in the name of, the Trustee (and where the Trustee is serving as a "Supervisory Trustee" or a "Semi-Supervisory Trustee", subject to applicable law, the foregoing may be allocated, issued, registered, recorded, held or controlled also by a specific qualified and designated broker other than the Trustee ("**Broker**")), and shall be deposited with a Trustee in compliance with the Deposit Requirements and held in trust for the benefit of the Eligible 102 Participant for at least the Required Holding Period by the Trustee. In the event that the requirements under Section 102 to qualify an Award as a 102 Trustee Grant are not met, then the Award may be treated as a Non-Trustee Grant or 3(i) Award, all in accordance with the provisions of the ITO.

4.4. Each 102 Trustee Grant shall be subject to the relevant terms of Section 102 and the ITO, which shall be deemed an integral part of the 102 Trustee Grant and shall prevail over any term contained in the Plan, this Appendix or Award Agreement that is not consistent therewith. Any provision of the ITO and any approvals of the ITA not expressly specified in this Appendix or any document evidencing an Award that are necessary to receive or maintain any tax benefit pursuant to the Section 102 shall be binding on the Eligible 102 Participant. The Eligible 102 Participant granted a 102 Trustee Grant shall comply with the ITO, and the terms and conditions of the Trust Agreement. For avoidance of doubt, it is reiterated that compliance with the ITO specifically includes compliance with the Rules. Further, the Eligible 102 Participant agrees to execute any and all documents which the Corporation, and Affiliate and/or the Trustee may reasonably determine to be necessary in order to comply with the provision of any applicable law, and, particularly, Section 102 and the Deposit Requirements.

4.5. Fair Market Value. Without derogating from the definitions of "Market Price" and "TSXV Market Price" under the Plan and solely for the purpose of determining the tax liability pursuant to Section 102(b)(3) of the ITO, if on the Date of Grant the Corporation's shares are listed on any established stock exchange or a national market system or if the Corporation's shares will be registered for trading within ninety (90) days following the Date of Grant of the 102 Capital Gains Track Grants, the fair market value of the Shares at the Date of Grant shall be determined in accordance with the average value of the Corporation's shares on the thirty (30) trading days preceding the Date of Grant or on the thirty (30) trading days following the date of registration for trading, as the case may be.

4.6. During the Required Holding Period, the Eligible 102 Participant shall not release or sell the Awards and Shares received subsequently following any realization of rights derived from Awards or Shares (including share dividends), and shall not require the Trustee to do so, until the lapse of the Required Holding Period, unless permitted to do so by applicable law. Notwithstanding the foregoing, the Trustee may, pursuant to a written request of the Eligible 102 Participant and subject to applicable law, release and transfer such Awards and/or Shares to a designated third party, provided that both of the following conditions have been fulfilled prior to such transfer: ***(a)*** all taxes required to be paid upon the release and transfer of the Awards or Shares have been withheld for transfer to the applicable tax authorities, which may be satisfied by either that (x) the Corporation and Trustee shall have received an acknowledgment from the applicable tax authority that the Eligible 102 Participant has paid any applicable tax liabilities or (y) the Trustee or the Corporation or its Affiliate withholds any applicable tax liabilities due; and ***(b)*** the Trustee has received written confirmation from the Corporation that all requirements for such release and transfer have been fulfilled according to the terms of the Corporation's incorporation documents, the Plan, this Appendix, any applicable Award Agreement, any other agreement governing the Shares and applicable law. The Trustee shall not release any 102 Trustee Grants or Shares issued with respect to the 102 Trustee Grants prior to the full payment of the Eligible 102 Participant's tax liabilities. To avoid any doubt, such sale or release during the Required Holding Period will result in adverse tax ramifications to the Eligible 102 Participant under Section 102, which shall apply to and shall be borne solely by such Eligible 102 Participant.

Upon or after receipt of a 102 Trustee Grant, if required, the Israeli Participant may be required to sign an undertaking to release the Trustee from any liability with respect to any action or decision duly taken and executed in good faith by the Trustee in relation to the Plan and this Appendix, or any 102 Trustee Grants or Share granted to such Israeli Participant thereunder.

4.7. Dividend. In the event a share dividend is declared and/or additional rights are granted with respect to Shares which derive from Awards granted as 102 Trustee Grants, such dividend and/or rights shall also be subject to the provisions of this Section 4 and the Required Holding Period for such dividend shares and/or rights shall be measured from the commencement of the Required Holding

Period for the Award with respect to which the dividend was declared and/or rights granted. In the event of a cash dividend or dividend equivalents on Shares, the Trustee shall transfer the dividend proceeds to the Eligible 102 Participant, in accordance with the Plan, after deduction of taxes and mandatory payments, in compliance with applicable withholding requirements, and subject to any other requirements imposed by the ITA.

4.8. If an Award granted as a 102 Trustee Grant is exercised or settled during the Required Holding Period, the Shares issued upon such exercise or settlement shall be issued in the name of the Trustee and/or Broker (if applicable) for the benefit of the Eligible 102 Participant. If such an Award is exercised or settled after the Required Holding Period ends, the Shares issued upon such exercise or settlement shall, at the election of the Eligible 102 Participant, either ***(a)*** be issued in the name of the Trustee and/or Broker (if applicable); or ***(b)*** be transferred to the Eligible 102 Participant directly, *provided* that, the Eligible 102 Participant first complies with all applicable provisions of the Plan and this Appendix, and *further provided*, that that such election under this Section 4.8 shall result in an immediate tax event and any tax ramifications will apply to and will be borne solely by such Eligible 102 Participant.

4.9. Specific Provisions with respect to 102 Trustee Grants.

4.9.1. To avoid any doubt, and notwithstanding anything to the contrary in the Plan, it is clarified that the grant of certain types of equity-based Awards under the 102 Capital Gains Track are subject to the confirmation and approval of the ITA. In addition, any Award granted under the 102 Capital Gains Track is meant to comply in full with the terms and conditions of Section 102 and the requirements of the ITA, and therefore the Plan and the Appendix are to be read such that they comply with the requirements of Section 102. Should any provision in the Plan and/or the Appendix disqualify the Plan and/or the Appendix and/or any Award granted under Section 102 Capital Gain Track granted thereunder from beneficial tax treatment pursuant to the provisions of Section 102, such provision shall not apply to such Awards and the underlying Shares unless the ITA provides approval of compliance with Section 102.

4.9.2. Notwithstanding anything to the contrary in the Plan, including Section 7.4 of the Plan, as long as the Corporation’s securities are publicly traded, and except in the event of termination for ‘Cause’, Awards granted under Section 102 (and Shares issued thereunder) shall not be subject to any repurchase option.

4.9.3. “**Date of Grant**” means as defined in the Plan, *provided* that in any event it is not earlier than the date upon which the Award was granted.

4.9.4. Without derogating from Section 4.5 of the Plan, the application of cashless/net exercise with respect to any Awards granted under Section 102 may be subject to obtaining a ruling from the ITA (prior to applying such exercise), to the extent required by applicable law.

4.9.5. The Award Agreement may contain Performance Goals and measurements which, in case of 102 Trustee Grant, must meet specific directives of the ITA, including as set forth in circular 18/2018, and may, if then required, be subject to obtaining a specific tax ruling or determination from the ITA.

4.9.6. In case of Awards granted under Section 102, and notwithstanding anything to the contrary in the Plan, including the definition of “Award” under the Plan, Section 5.1(a) of the Plan, Section 5.4 of the Plan, settlement of Awards shall be made in the form of Shares only (unless permitted or approved otherwise under the ITO or by the ITA).

4.9.7. Notwithstanding anything to the contrary in the Plan, any extension of the exercise period or amendment of the Award terms by the Plan Administrator, may disqualify the Award from benefitting from the tax benefits under the 102 Capital Gains Track, unless the prior approval of the ITA is obtained.

4.9.8. Certain events, adjustments and modifications to the terms of Awards granted under the 102 Capital Gains Track, including, without limitation, amendment pursuant to Section 11.3 of the Plan and such events stipulated under Article 9 of the Plan, may disqualify the Awards from benefitting from the tax benefits under the 102 Capital Gains Track, unless the prior approval of the ITA is obtained.

4.9.9. Without derogating from Section 4.9.7 above, the application of acceleration provisions, including pursuant to Sections 4.4(b), 8.1(b) through 8.1(e), 8.2 and 9.5 of the Plan, may result in an adverse tax effect with respect to Awards granted under Section 102.

4.9.10. A distribution of cash dividend or application of a dividend equivalent mechanism (such as pursuant to Section 7.1 of the Plan), if any, may be subject to obtaining a ruling from the ITA, to the extent required by applicable law and subject to the terms and conditions of any such ruling.

4.9.11. Notwithstanding any non-transferability provisions under the Plan, it is clarified that Shares issued pursuant to Awards granted under Section 102, may be transferred, however subject to the Corporation's incorporation documents, any limitation, restriction or obligation included in any shareholders agreement applicable to all or substantially all of the holders of Shares (regardless of whether or not the Participant is a formal party to such shareholders agreement), any other governing documents of the Corporation, all policies, manuals and internal regulations adopted by the Corporation from time to time, in each case, as may be amended from time to time, including any provisions included in the Plan, herein and therein concerning restrictions or limitations on disposition of Shares (such as, but not limited to, right of first refusal and lock up/market stand-off) or grant of any rights with respect thereto, forced sale and bring along/drag along provisions, any provisions concerning restrictions on the use of inside information and other provisions deemed by the Corporation to be appropriate in order to ensure compliance with applicable law.

4.9.12. Awards granted under Section 102 shall not be awarded as DSUs.

4.10. Non-Trustee Grant. The foregoing provisions of this Section 4 relating to 102 Trustee Grants shall not apply with respect to Non-Trustee Grants, which shall, however, be subject to the relevant provisions of Section 102 and the applicable Rules. The Plan Administrator may determine that Non-Trustee Grants, the Shares issuable upon the exercise or (if applicable) vesting of a Non-Trustee Grants and/or any securities issued or distributed with respect thereto, shall be allocated or issued to the Trustee, who shall hold such Non-Trustee Grants and all accrued rights thereon (if any), in trust for the benefit of the Israeli Participant and/or the Corporation, as the case may be, until the full payment of tax arising from the Non-Trustee Grants, the Shares issuable upon the exercise or (if applicable) vesting of a Non-Trustee Grants and/or any securities issued or distributed with respect thereto. The Corporation may choose, alternatively, to force the Israeli

Participant to provide it with a guarantee or other security, to the satisfaction of each of the Trustee and the Corporation, until the full payment of the applicable taxes.

4.11. Israeli Participant Undertaking. With respect to any 102 Trustee Grant, and as required by Section 102 and the Rules, by virtue of the receipt of such Award, the Israeli Participant is deemed to have provided, undertaken and confirm in writing the following (and such undertaking is deemed incorporated into any documents signed by the Israeli Participant in connection with the employment or service of the Participant and/or the grant of such Award), and which undertaking shall be deemed to apply and relate to all 102 Trustee Grants granted to the Israeli Participant, whether under the Plan and this Appendix or other plans maintained by the Corporation, and whether prior to or after the date hereof:

4.11.1. The Israeli Participant shall comply with all terms and conditions set forth in Section 102 with regard to the "Capital Gain Track" or the "Ordinary Income Track", as applicable, and the applicable rules and regulations promulgated thereunder, as amended from time to time.

4.11.2. The Israeli Participant is familiar with, and understands the provisions of, Section 102 in general, and the tax arrangement under the "Capital Gain Track" or the "Ordinary Income Track" in particular, and its tax consequences; the Israeli Participant agrees that the 102 Trustee Grant and Shares that may be issued upon exercise or (if applicable) vesting of the 102 Trustee Grants (or otherwise in relation to the 102 Trustee Grants), will be held by a trustee appointed pursuant to Section 102 of the Ordinance for at least the duration of the "Holding Period" (as such term is defined in Section 102) under the "Capital Gain Track" or the "Ordinary Income Track", as applicable. The Israeli Participant understands that any release of such 102 Trustee Grants or Shares from trust, or any sale of the Share prior to the termination of such Holding Period, as defined above, will result in taxation at marginal tax rate, in addition to deductions of appropriate social security, health tax contributions or other compulsory payments; and

4.11.3. The Israeli Participant agrees to the trust deed (and/or Trust Agreement) signed between the Corporation (and/or its Affiliate) and the Trustee appointed pursuant to Section 102.

5. **3(i) Awards**

5.1. To the extent required by the ITO or the ITA or otherwise deemed by the Plan Administrator to be advisable, the 3(i) Awards and/or any Shares or other securities issued or distributed with respect thereto granted pursuant to the Plan and this Appendix may be issued to a Trustee nominated by the Plan Administrator in accordance with the provisions of the ITO. In such event, the Trustee shall hold such Awards and/or any Shares or other securities issued or distributed with respect thereto in trust, until exercised or (if applicable) vested by the Participant and the full payment of tax arising therefrom, pursuant to the Corporation's instructions from time to time and/or as may be set forth in a Trust Agreement. If determined by the Plan Administrator, and subject to a Trust Agreement, the Trustee shall be responsible for withholding any taxes to which a Participant may become liable upon issuance of Shares, whether due to the exercise or (if applicable) vesting of Awards.

5.2. Shares pursuant to a 3(i) Award shall not be issued, unless the Participant delivers to the Corporation payment in cash or by bank check or such other form acceptable to the Plan Administrator of all withholding taxes due, if any, on account of the Participant acquired Shares under the Award or gives other assurance satisfactory to the Plan Administrator of the payment of those withholding taxes.

6. **Assignability**

As long as Awards or Shares are held by the Trustee on behalf of the Eligible 102 Participant, all rights of the Eligible 102 Participant over the Shares are personal, cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution, and after the required taxes and payments have been fully made or secured. In the event that such Awards and/or Shares have been transferred by will or laws of descent and distribution, the provisions of Section 102 shall continue to apply on the heirs and transferees respectively. Any transfer will be subject to compliance with the requirements of the Plan and this Appendix as in effect from time to time. Any purported assignment, transfer, a grant of collateral, or pledge of Awards, or any right with respect thereto or purchasable thereunder, contrary to the provisions of under the Plan or hereunder, directly or indirectly, whether contemplated to be effective immediately or in the future, shall be null and void and cause the applicable Award to expire immediately.

7. **Tax Consequences**

7.1. General. Shares shall not be issued or transferred to an Israeli Participant or the Trustee, as applicable, until all required payments have been fully made. In the event that the Corporation, or its Affiliates, or the Trustee, as applicable, are uncertain as to the sum of the full tax payment due or which is subject to withholding, no issuance or transfer of Awards or Shares shall be made until such time as the ITA verifies the sum of the full tax payment which is due, and the Israeli Participant shall not have any claims in connection with such refusal. If the Corporation shall so require, as a condition of the release of Awards or Shares thereunder by the Trustee, an Israeli Participant shall agree that, no later than the date of such occurrence, the Israeli Participant will pay to the Corporation (or the Trustee, as applicable) or make arrangements satisfactory to the Corporation and the Trustee (if applicable) regarding payment of any applicable taxes and compulsory payments of any kind required by applicable law to be withheld or paid.

7.2. Tax Liability. Any tax consequences arising from the grant, vesting, exercise or settlement of any Award, the vesting, exercise, issuance, sale, assignment, transfer, disposition, assumption, substitution, cancelation or payment (receipt of cash) for or in lieu of the Awards or Shares covered thereby, or from any other event or act (of the Corporation, its Affiliates, the Trustee or the Israeli Participant) relating to an Award or Shares issued thereupon will be borne solely by the Israeli Participant (including, without limitation, any taxes and compulsory payments, such as social security or health tax payable by the Israeli Participant, the Corporation or an Affiliate in connection therewith). Neither the Corporation nor its Affiliates nor the Trustee shall be required to pay such taxes, directly or indirectly, nor shall they be required to gross-up such taxes in the Israeli Participants' salary or remuneration. Furthermore, the Israeli Participant will agree to indemnify the Corporation, its Affiliates. and the Trustee, and hold them harmless against and from any and all liability for any such tax or payment, or interest or indexation thereon or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Israeli Participant.

7.3. Withholding Obligations. The Corporation and its Affiliates, and the Trustee will withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. The Corporation or any of its Affiliates and the Trustee may make such provisions and take such steps as they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to an Award granted under the Plan and the vesting, exercise, settlement, sale, transfer or other disposition thereof, including, but not limited, to (i) deducting the amount so required to be withheld from any other amount then or thereafter payable to an Israeli Participant, including by deducting any such amount from an Israeli Participant's salary or other amounts payable to the Israeli Participant, to the maximum extent permitted under law; (ii) requiring an Israeli Participant to pay to the Corporation or any of its Affiliates the amount so required to be withheld; (iii) withholding otherwise deliverable Shares; (iv) selling a sufficient number of such Shares otherwise deliverable to an Israeli Participant through such means as the Corporation may determine in its sole discretion (whether through a broker or otherwise) sufficient to cover the amount required to be withheld either through a voluntary sale or through a mandatory sale arranged by the Corporation (on the Israeli Participant's behalf pursuant to the Israeli Participant's authorization as expressed by acceptance of the Award under the terms herein), to the extent permitted by applicable law or pursuant to the approval of the ITA, or (v) any combination of the foregoing. In addition, the Israeli Participant will be required to pay any amount (including penalties) that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable tax laws, regulations and rules. Each Participant agrees to, and undertakes to comply with, any ruling, settlement, closing agreement, or other similar agreement or arrangement with any tax authority in connection with the foregoing which is approved by the Corporation.

7.4. Tax Treatment. Neither the Corporation, its Affiliates nor the Trustee represents or undertakes that an Award will qualify for or comply with the requisites of any particular tax treatment (such as the 102 Capital Gains Track), nor will the Corporation, its Affiliates or the Trustee, or their respective assignees or successors be required to take any action for the qualification of any Award under such tax treatment. For avoidance of doubt, it is clarified that the tax treatment of any Award granted under this Appendix is not guaranteed and although Awards may be granted under a certain intended tax route, they may be in fact upon Date of Grant subject to a different tax route or otherwise become subject to a different tax route in the future. This provision shall supersede any designation of Awards or tax qualification indicated in any corporate resolutions or award notice/agreement, which shall at all time be subject to the requirements of applicable law. Neither the Corporation nor its Affiliates will have any liability of any kind or nature in the event that, as a result of application of applicable law, actions by the Trustee or any position or interpretation of the ITA, or for any other reason whatsoever, an Award will be deemed to not qualify for any particular tax treatment. The Corporation and its Affiliates do not undertake or assume any liability to contest a determination or interpretation (whether written or unwritten) of any tax authority, including in respect of the qualification under any particular tax regime or rules apply to particular tax treatment. If the Awards do not qualify under particular tax treatment it could result in adverse tax consequences to the Israeli Participant.

7.5. Non-Trustee Grants. With respect to Non-Trustee Grants, if the Eligible 102 Participant ceases to be employed by the Corporation or any Affiliate, the Eligible 102 Participant will extend to the Corporation or its Affiliate a security or guarantee for the payment of tax due at the time of sale of Shares to the satisfaction of the Corporation, all in accordance with the provisions of Section 102 of the ITO and the Rules.

7.6. Notifications. Each Israeli Participant shall notify the Corporation in writing promptly and in any event within ten (10) days after the date on which such Israeli Participant first obtains knowledge of any tax bureau inquiry, audit, assertion, determination, investigation, or question relating in any manner to the Awards granted or received hereunder or Shares issued thereunder and shall continuously inform the Corporation of any developments, proceedings, discussions and negotiations relating to such matter, and shall allow the Corporation and its representatives to participate in any proceedings and discussions concerning such matters. Upon request, an Israeli Participant shall provide to the Corporation any information or document relating to any matter described in the preceding sentence, which the Corporation, in its discretion, requires.

7.7. NO TAX ADVICE. THE ISRAELI PARTICIPANT IS ADVISED TO CONSULT WITH A LEGAL AND TAX ADVISOR WITH RESPECT TO THE LEGAL AND TAX CONSEQUENCES OF RECEIVING, EXERCISING OR DISPOSING OF AWARDS AND/OR SHARES HEREUNDER. THE CORPORATION AND ITS AFFILIATES DO NOT ASSUME ANY RESPONSIBILITY TO ADVISE THE ISRAELI PARTICIPANT ON SUCH MATTERS, WHICH SHALL REMAIN SOLELY THE RESPONSIBILITY OF THE ISRAELI PARTICIPANT.

8. **Rights and Obligations as a Stockholder**

8.1. General. An Israeli Participant shall have no rights as a stockholder of the Corporation with respect to any Shares covered by an Award until the Israeli Participant becomes the record holder of the subject Shares. In the case of 102 Trustee Grants (if such Awards are being held by a Trustee), the Trustee shall have no rights as a stockholder of the Corporation with respect to the Shares covered by such Award until the Trustee becomes the record holder for such Shares for the Israeli Participant's benefit, and the Israeli Participant shall not be deemed to be a stockholder and shall have no rights as a stockholder of the Corporation with respect to the Shares covered by the Award until the date of the release of such Shares from the Trustee to the Israeli Participant and the transfer of record ownership of such Shares to the Israeli Participant (provided however that the Israeli Participant shall be entitled to receive from the Trustee any cash dividend or distribution made on account of the Shares held by the Trustee for such Israeli Participant's benefit, subject to any tax withholding and compulsory payment).

8.2. Adjustments. Unless specifically determined otherwise in the Award Agreement or the Plan, no adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distribution of other rights for which the record date is prior to the date on which the Israeli Participant or Trustee (as applicable) becomes the record holder of the Shares covered by an Award.

8.3. Voting. With respect to Shares issued in connection with Awards hereunder, any and all voting rights attached to such Shares shall be subject to the provisions of the Plan (provided that with respect to 102 Trustee Grants, Shares deriving therefrom shall be voted in accordance with the provisions of Section 102).

8.4. Securities Laws. All Awards hereunder shall be subject to compliance with the Israeli Securities Law, 5728 - 1968, and the rules and regulations promulgated thereunder. The Corporation may, but shall not be obligated to, register or qualify the Awards or Shares under any applicable securities law or any other applicable law.

9. **Governing Law and Jurisdiction**.

This Appendix shall be governed by, construed and enforced in accordance with the laws of Province of Alberta and the federal laws of Canada applicable therein, except that applicable Israeli laws, rules and regulations (as amended) shall apply to any mandatory tax matters arising hereunder. Nevertheless, the consequences of any Award under this Appendix, may be governed, as the case may be, by the applicable laws of the country where the Israeli Participant resides.

*   *   *