



**JOLT HEALTH INC.**

**NOTICE OF MEETING  
AND  
MANAGEMENT INFORMATION CIRCULAR  
IN RESPECT OF AN  
ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON DECEMBER 30, 2024**

*Dated as of November 28, 2024*

## JOLT HEALTH INC.

### NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING (the “Notice of Meeting”)

Notice is hereby given that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of Jolt Health Inc. (the “**Corporation**”) will be held at the offices of Dentons Canada LLP, 850 2nd St SW, 15th Floor, Calgary, Alberta T2P 0R8, on December 30, 2024, at 9:00 a.m. (MST) for the following purposes:

1. to receive the audited consolidated annual financial statements of the Corporation for the year ended December 31, 2023, together with the auditors’ report thereon;
2. to appoint auditors of the Corporation for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
3. to fix the number of directors to be elected at the Meeting at three (3) members;
4. to elect three (3) directors of the Corporation for the ensuing year;
5. to consider and, if deemed advisable, pass, with or without variation, a special resolution to approve a consolidation of the Corporation’s issued and outstanding Common Shares on an up to twenty (20) pre-consolidation Common Shares to one (1) post-consolidation Common Share basis (20:1), as described in the accompanying management information circular (the “**Information Circular**”); and
6. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which accompanies and forms part of this Notice of Meeting.

A Shareholder may attend the Meeting virtually or may be represented at the Meeting by a proxyholder. Shareholders who are unable to attend the Meeting are requested to date and sign the enclosed instrument of proxy (the “**Instrument of Proxy**”) and mail or deposit it with Odyssey Trust Company (“**Odyssey**”), our transfer agent. To be valid, the Instrument of Proxy must be dated, completed, signed and deposited with Odyssey by: (i) mail to Trader’s Bank Building 702-67 Yonge Street, Toronto, Ontario M5E 1J8 Attention: Proxy Department; (ii) email at proxy@odysseytrust.com, entering the 12-character alphanumeric control number found on your Instrument of Proxy; or (iii) online at <https://vote.odysseytrust.com>, entering the 12-character alphanumeric control number found on your Instrument of Proxy, or as otherwise indicated in the instructions contained in the Instrument of Proxy. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be received at the aforesaid addresses not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof. Shareholders are cautioned that using mail to transmit proxies is at each Shareholder’s risk.

The board of directors of the Corporation (the “**Board**”) has fixed the record date for the Meeting at the close of business on November 28, 2024 (the “**Record Date**”). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Shareholder transfers Common Shares after the Record Date and the transferee of those Common Shares, having produced properly endorsed certificates

evidencing such Common Shares or having otherwise established that he or she owns such Common Shares, demands, not later than 10 days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

**DATED** at Vancouver, British Columbia, this 28<sup>th</sup> day of November, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) "*Gerald Tritt*"

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Gerald Tritt  
President and Chief Executive Officer

## JOLT HEALTH INC.

### MANAGEMENT INFORMATION CIRCULAR

This management information circular (this “**Circular**”) is furnished in connection with the solicitation by the management of Jolt Health Inc. (the “**Corporation**”) of proxies to be used at the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) of the Corporation. The Meeting will be held at the offices of Dentons Canada LLP, 850 2nd St SW, 15th Floor, Calgary, Alberta T2P 0R8, on December 30, 2024, at 9:00 a.m. (MST) or any adjournment thereof, for the purposes set out in the notice of meeting (the “**Notice of Meeting**”) accompanying this Circular.

### GENERAL PROXY INFORMATION

#### ***Solicitation of Proxies***

The board of directors of the Corporation (the “**Board**”) has fixed the record date for the Meeting as the close of business on November 28, 2024 (the “**Record Date**”). Only Shareholders of record as at the Record Date will be entitled to vote at the Meeting, unless that Shareholder has transferred any Common Shares subsequent to that date and the transferee shareholder, not less than 10 days before the Meeting, establishes ownership of such Common Shares by producing properly endorsed certificates evidencing such Common Shares or having otherwise established that he or she owns such Common Shares and demands that the transferee’s name be included on the list of Shareholders entitled to vote at the Meeting.

The Corporation presents its consolidated financial statements in Canadian dollars. In this Circular, all references to “\$” are to Canadian dollars. Unless otherwise indicated, information set out in this Circular is provided as of November 28, 2024.

#### ***Voting at the Meeting***

A registered Shareholder (or a proxyholder duly appointed thereby) (a “**Registered Shareholder**”), or a beneficial owner who has appointed themselves to represent them at the Meeting, will appear on a list of Shareholders prepared by Odyssey Trust Company (“**Odyssey**”), the registrar and transfer agent for the purposes of the Meeting. To vote in person at the Meeting, each Registered Shareholder or appointee will be required to register for the Meeting by identifying themselves at the registration desk. Non-registered beneficial shareholders must appoint themselves as proxyholder to vote at the Meeting.

#### ***Appointment of Proxyholders***

Registered Shareholders may wish to vote by proxy whether or not the Registered Shareholder is able to attend the Meeting. The instrument appointing a proxy shall be in writing and shall be executed by the Registered Shareholder, or the Registered Shareholder’s attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed instrument of proxy (the “**Instrument of Proxy**”) are directors and officers of the Corporation or legal counsel of the Corporation. Each Registered Shareholder has the right to appoint a proxyholder other than the persons designated, who need not be a Registered Shareholder, to attend and to act for the Shareholder at the Meeting. To exercise such right, the names of the nominees of management of the Corporation should be crossed out, and the name of the Shareholder’s appointee should be legibly printed in the blank space provided in the Instrument of Proxy or by completing and delivering another suitable form of proxy.

Registered Shareholders may submit the Instrument of Proxy by:

Mail or Hand Delivery	Odyssey Trust Company Trader's Bank Building 702-67 Yonge Street, Toronto, Ontario M5E 1J8 Attention: Proxy Department
Email	<a href="mailto:proxy@odysseytrust.com">proxy@odysseytrust.com</a> You will need to provide your 12-character alphanumeric control number (located on the Instrument of Proxy accompanying this Information Circular)
Internet	<a href="https://vote.odysseytrust.com">https://vote.odysseytrust.com</a> You will need to provide your 12-character alphanumeric control number (located on the Instrument of Proxy accompanying this Information Circular)

In all cases, Registered Shareholders' votes must be received not later than 9:00 a.m. (MST) on December 24, 2024 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment thereof.

### ***Beneficial Holders of Shares***

The information set forth in this section is provided to beneficial holders of Common Shares who do not hold their Common Shares in their own name ("**Beneficial Shareholders**"). Beneficial Shareholders should note that only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker or other intermediary, then in almost all cases, those shares will not be registered in the Beneficial Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Beneficial Shareholder's broker, an agent of that broker, or other intermediary. 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) and Cede & Co. (as nominee for The Depository Trust Company, which acts as depository for many U.S. brokerage firms and custodian banks). Common Shares held by brokers or their nominees can only be voted upon the instructions of the Beneficial Shareholder. Without specific instructions, the broker/nominees are prohibited from voting shares for their clients. The Corporation does not know for whose benefit the Common Shares registered in the name of CDS & Co. or Cede & Co. are held.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting instruction form or applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting instruction forms or proxy forms to Broadridge. Often Beneficial Shareholders are alternatively provided with a toll-free telephone number to vote their Common Shares or website address where Common Shares held by Beneficial Shareholders can be voted. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares held by Beneficial Shareholders to be represented at the Meeting. A Beneficial Shareholder receiving a voting instruction form or a proxy with a Broadridge sticker on it cannot use that voting instruction form or proxy to vote Common Shares directly at the Meeting as the proxy must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted. Accordingly, it is strongly suggested that Beneficial Shareholders return their completed voting instruction forms or proxies as directed by Broadridge well in advance of the Meeting.

If you are a Beneficial Shareholder, your broker/intermediary should send you a voting instruction form or proxy form along with this Information Circular. Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the

broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the Registered Shareholder and vote Common Shares in that capacity. Beneficial 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 the broker's agent), well in advance of the Meeting as instructed on the form.

### ***Non-Objecting Beneficial Owners***

The Notice of Meeting, this Information Circular, the audited consolidated annual financial statements for the year ended December 31, 2023, and related management's discussion and analysis (collectively, the "**Meeting Materials**") are being sent to both Registered Shareholders and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for: (a) delivering these materials to you; and (b) executing your proper voting instructions. Please return your voting instruction form as specified in the request for voting delivered to you.

### ***Revocation of Proxies***

A Shareholder who has given an Instrument of Proxy may revoke it prior to its use, in any manner permitted by law, including by instrument in writing, executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, executed by a duly authorized officer or attorney thereof, and deposited at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Instrument of Proxy is to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

### ***Persons Making the Solicitation***

The solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Meeting Materials will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited by personal interviews, telephone or other means of communication and by directors, officers and employees of the Corporation, who will not be specifically remunerated therefor.

### ***Exercise of Discretion by Proxy***

The Common Shares represented by proxy in favour of management nominees shall be voted on any ballot at the Meeting and, where the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares shall be voted on any ballot in accordance with the specification so made.

In the absence of such specification, the Common Shares will be voted in favour of the matters to be acted upon. The persons appointed under the Instrument of Proxy furnished by the Corporation are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Instrument of Proxy and Notice of Meeting. At the time of printing this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.

## **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

As of the Record Date, there were 127,289,723 Common Shares issued and outstanding as fully paid and non-assessable, each carrying the right to one vote per Common Share.

As of the Record Date, to the knowledge of the directors and executive officers of the Corporation, there are no persons or companies who beneficially own, directly or indirectly, or control or direct Common Shares carrying 10% or more of the voting rights attached to all of the Common Shares.

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

Except as otherwise disclosed herein, no director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year-end of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, other than the election of directors, the appointment of the auditor and as may be otherwise set out herein.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Except as otherwise disclosed herein, no informed person of the Corporation, proposed director of the Corporation or any associate or affiliate of an informed person or proposed director, has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

### **MATTERS TO BE ACTED UPON AT THE MEETING**

#### **Receipt of the Financial Statements and Auditors' Report**

The Shareholders will receive and consider the Corporation's audited consolidated annual financial statements for the fiscal year ended December 31, 2023, together with the auditors' report thereon. No formal action is required or proposed to be taken at the Meeting with respect to the financial statements. A copy of the financial statements is available for review on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### **Appointment of Auditors**

Unless otherwise directed, it is management's intention to vote Instruments of Proxy in favour of an ordinary resolution to re-appoint Baker Tilly WM LLP, Chartered Accountants, as auditors of the Corporation to hold office until the next annual meeting of the shareholders and to authorize the directors to fix their remuneration as such. Baker Tilly WM LLP has been the Corporation's auditors since 2018.

#### **Fixing the Number of Directors**

At the Meeting, it is proposed that the number of directors to be elected at the Meeting to hold office until the next annual general meeting of the Corporation or until their successors are elected or appointed, subject to the articles of amalgamation or by laws of the Corporation, be set at three (3). **Unless otherwise directed, it is the intention of management to vote Instruments of Proxy FOR fixing the number of directors to be elected at the Meeting at three (3).**

#### **Election of Directors**

At the Meeting, Shareholders will be asked to elect the proposed directors set forth below to hold office until the next annual meeting or until their successors are elected or appointed. The term of office for all current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the

provisions of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), each director elected will hold office until the conclusion of the next annual general meeting of the Corporation, or if no director is then elected, until a successor is elected.

The names and residences of the persons nominated for election as directors, the number of voting securities of the Corporation beneficially owned or controlled or directed, directly or indirectly, the offices held by each in the Corporation, the period served as director and the principal occupation and background of each are set forth below.

Name and Place of Residence	Current Position(s) with Corporation	Director Since	Principal Occupation for Previous Five Years	Common Shares Beneficially Owned
Gerald Tritt <sup>(1)</sup> <i>Vancouver, BC</i>	President, CEO & Director	Jun. 3, 2023	Entrepreneur. Since 2000, President and CEO of Vera’s Burger Shack, a private restaurant chain with locations in BC and Alberta	2,987,500 <sup>(2)</sup>
Douglas Taylor <sup>(1)</sup> <i>Vancouver, BC</i>	Director	Mar. 9, 2018	Supervisor of Recreation Services City of Vancouver, CEO of Glenbriar Technologies Inc.	2,688,000
Cody Corrubia <sup>(1)</sup> <i>New Jersey, USA</i>	Director	Feb. 26, 2024	Entrepreneur, 30 years Capital Market experience in LATAM, Americas, Asia, and EU.	Nil

**Notes:**

- (1) Member of the Corporation’s audit committee (the “**Audit Committee**”).
- (2) Mr. Tritt holds 712,500 Common Shares personally and 2,275,000 Common Shares through Senary Capital.
- (3) On June 2, 2023, Zachary Stadyk resigned as CEO and a director of the Corporation and Gerald Tritt was appointed as a CEO and director of the Corporation on that same date.
- (4) On February 26, 2024, Mark Tommasi resigned as a director of the Corporation and Cody Corrubia was appointed as a director of the Corporation.

The information as to Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, is based upon the information furnished to the Corporation by the respective nominees. As at the date hereof, the directors and officers of the Corporation, and their associates and affiliates, as a group own or control, directly or indirectly, 5,675,599 Common Shares or 4.46% of the issued and outstanding Common Shares.

**Biographies**

*Douglas Taylor*

Mr. Taylor has over 30 years of extensive experience in managing projects, facilities and services in the public sector. His work included community engagement, strategic planning, business planning and implementation for a wide range of recreation facilities and services. Implementation included budgeting, financial planning, audits, human resources, and project management. His degree included two levels of managerial accounting. CEO of Glenbriar Technologies Inc. for 3 years.

*Gerald Tritt*

As an early-stage investor, Mr. Tritt has co-founded and co-owned several restaurant concepts, including one of Canada’s most prominent fast-food chains, where he served as CEO. He has also consulted with international biotech companies in the health and wellness sector on their logistics and organizational structure, leveraging his extensive knowledge of e-commerce and online presence development to expand their reach during the Covid-19 pandemic. Mr. Tritt has held senior management positions in both national and international hospitality groups, providing him with valuable leadership and operations skills. As an investor in multiple startups across different



industries, he brings firsthand capital markets experience, an extensive network, corporate governance and strong private equity background to the company.

### Cody Corrubia

Mr. Corrubia has over 25 years' experience in capital markets and has previously been an officer and director of several private and public companies. Mr. Corrubia has been instrumental in funding over US \$300 million in both equity and debt transactions across various sectors and commodities.

## **Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

### ***Cease Trade Orders***

Except as set out below, to the knowledge of the Corporation, no director or executive officer of the Corporation (nor any personal holding company of any of such persons) is, as of the date of this Circular, or was within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation), that:

- (a) as subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days (collectively, an "**Order**"), that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after the director or executive officer 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 Corporation, no director or executive officer of the Corporation (nor any personal holding company of any of such persons), or shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

- (a) is, as of the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) 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
- (b) has, within the 10 years before the date of this 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 director, executive officer or shareholder.

### ***Penalties or Sanctions***

To the knowledge of the Corporation, no director or executive officer of the Corporation (nor any personal holding company of any of such persons), or shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

**Unless otherwise directed, it is the intention of the persons named in the accompanying Instrument of Proxy to vote FOR the election as directors of the above-designated persons as nominees to hold office until the next annual general meeting, or until their successors are elected or appointed.**

### **Share Consolidation**

The Board has proposed that the Shareholders approve a share consolidation (or reverse split) on an up to 20 to 1 basis (the “**Consolidation**”). As the Corporation has already completed a consolidation or consolidations in the last 24 months, CSE policies require the Shareholders approve any further consolidations within that time period, notwithstanding that the Board has that authority under the Corporation’s articles. The Board believes that a Consolidation may be desirable to facilitate raising additional capital in the future. Given that the Corporation is considering implementing the Consolidation at a future date (to be determined by the Board at its entire discretion), it is in the best interests of the Corporation to obtain approval for the Consolidation at the Meeting.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve, with or without variation, a special resolution authorizing the Board to implement the Consolidation at a date in the future to be determined by the Board in its sole discretion.

The following resolution, with or without variation, will be placed before Shareholders in order to approve and ratify adoption of the Consolidation:

“RESOLVED THAT:

1. the Board be hereby authorized to effect a consolidate the issued and outstanding Common Shares in the capital of the Corporation on the basis of one (1) post-Consolidation Common Share for up to twenty (20) pre-Consolidation Common Shares (the “Consolidation”), such Consolidation to become effective at a date in the future to be determined by the Board in its sole discretion if and when the Board considers it to be in the best interests of the Corporation to implement the Consolidation;
2. notwithstanding the passing of this resolution by the Shareholders of the Corporation, the Board is hereby authorized and empowered to make a determination not to proceed with the Consolidation;
3. the Consolidation will provide that no fractional Common Shares will be issued in connection with the Consolidation and the number of post-Consolidation Common Shares to be received by a Shareholder will be rounded up, in the case of a fractional interest that is 0.5 or greater, or rounded down, in the case of a fractional interest that is less than 0.5, to the nearest whole number of Common Shares that such Shareholder would otherwise be entitled to receive upon the implementation of the Consolidation; and
4. any director or officer of the Corporation be, and each of them is, hereby authorized and directed for and in the name of and on behalf of the Corporation to execute and deliver or cause to be executed and delivered all documents and to take any action which, in the opinion of that person, is necessary or desirable to give effect to this special resolution.”

## ***Summary of the Consolidation***

### **Effect of the Consolidation**

As of the Record Date, the Corporation had 127,289,723 Common Shares issued and outstanding. If the Consolidation is implemented at a 20 to 1 basis, its principal effect will be to proportionately decrease the number of issued and outstanding Common Shares by a factor of one (1) post-Consolidation Common Share for twenty (20) pre-Consolidation Common Shares. If the Corporation implements the Consolidation shortly following its approval at the Meeting, the Corporation would have approximately 6,364,486 issued and outstanding Common Shares. Assuming the exercise of all of the Corporation's current issued and outstanding warrants and Options, the Corporation would have approximately 9,469,824 Common Shares outstanding following completion of the Consolidation.

The implementation of the Consolidation would not affect the total Shareholders' equity, nor any components of Shareholders' equity as reflected on the Corporation's financial statements, save for changing the number of issued and outstanding Common Shares to reflect the Consolidation.

Under the Consolidation, no fractional Common Shares will be issued, and if the Consolidation would otherwise result in a Shareholder holding a fraction of a Common Share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of Common Shares which the Shareholder is entitled to receive. The Consolidation will not affect any Shareholder's percentage ownership in the Corporation, even though such ownership will be represented by a smaller number of Common Shares. Instead, the Consolidation will reduce proportionately the number of Common Shares held by all Shareholders.

### **Risks Associated with the Consolidation**

There can be no assurance that the total market capitalization of the Corporation (the aggregate value of all Common Shares at the market price then in effect) immediately after the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation.

If the Consolidation is not approved, it may adversely impact the liquidity of the Corporation's Common Shares, and if the Consolidation is approved, the market for its Common Shares may be volatile, at least for an initial period, and may be depressed for a period of time.

### **Implementation and Procedure**

If the Consolidation is implemented, the Corporation or its transfer agent, Odyssey, will mail a letter of transmittal ("LoT") to each Registered Shareholder, who must complete and sign the LoT. The LoT will contain instructions on how to surrender the certificate(s) representing the Registered Shareholder's pre-Consolidation Common Shares to Odyssey, who will send each Registered Shareholder a new share certificate or direct registration advise representing the number of post-Consolidation Common Shares to each Registered Shareholder who follows the instructions provided in the LoT. Such post-Consolidation Common Shares will be rounded up or down to the nearest whole number.

Beneficial Shareholders who hold their Common Shares through an intermediary (e.g., securities brokers, dealers, banks, financial institutions, etc.) with questions regarding how the Consolidation will be processed should contact their intermediary with respect to the Consolidation. Under the BCBCA, Shareholders do not have any dissent and appraisal rights with respect to the proposed Consolidation.

The Board has determined that approval of the Consolidation is in the best interests of the Corporation and recommends that Shareholders vote FOR the approval of the Consolidation. Unless otherwise instructed, the persons named in the accompanying Instrument of Proxy intend to vote FOR the approval of the Consolidation.

## OTHER MATTERS COMING BEFORE THE MEETING

As at the date hereof, management of the Corporation does not know of any business, other than as set out in this Circular, that will be presented at the Meeting. However, if any other matters properly come before the Meeting it is the intention of the management designees named in the accompanying Instrument of Proxy to vote all proxies in accordance with their judgment upon any such matters.

## STATEMENT OF EXECUTIVE COMPENSATION

Pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”), the Corporation is required to disclose certain information with respect to its compensation of Named Executive Officers (“NEOs”) and directors, as summarized below. The Corporation is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*.

For the period ending December 31, 2023, the Corporation had the following NEOs:

- Gerald Tritt – President and CEO; and
- Tatiana Kovaleva – CFO.

### Director and NEO Compensation

#### *Director and NEO Compensation, Excluding Compensation Securities*

The following table provides information regarding the annual compensation paid to or earned by the Corporation’s NEOs and directors for the financial years ended December 31, 2022 and 2023.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites <sup>(1)</sup> (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Gerald Tritt <sup>(2)</sup> CEO, President, Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	21,000	Nil	Nil	Nil	Nil	21,000
Tatiana Kovaleva CFO	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Doug Taylor Director	2022	17,200	Nil	Nil	Nil	Nil	17,200
	2023	16,200	Nil	Nil	Nil	Nil	16,200
Mark Tommasi <sup>(3)</sup> Former Director	2022	13,150	Nil	Nil	Nil	Nil	13,150
	2023	12,600	Nil	Nil	Nil	Nil	12,600
Zachary Standyk <sup>(4)</sup> Former CEO and Director	2022	208,375	Nil	Nil	Nil	Nil	208,375
	2023	39,375	Nil	Nil	Nil	Nil	39,375

**Notes:**

- (1) The value of perquisites and benefits, if any, for each NEO or director was less than (a) \$15,000, if the NEO or director's total salary for the financial year was \$150,000 or less; (b) 10% of the NEO or director's salary for the financial year, if the NEO or director's total salary for the financial year was greater than \$150,000 but less than \$500,000; or (c) \$50,000, if the NEO or director's total salary for the financial year was \$500,000 or greater.
- (2) On June 2, 2023, Gerald Tritt was appointed CEO of the Corporation following Mr. Stadnyk's resignation.
- (3) On February 26, 2024, Mark Tommasi resigned as a director of the Corporation and Mr. Corrubia was appointed as a director of the Corporation.

**External Management Companies**

No NEO or director has been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with us to provide executive management services to us, directly or indirectly.

**Stock Options and Other Compensation Securities**

The following table sets forth all compensation securities granted or issued to each NEO and director in the financial year end ended December 31, 2023.

Name	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and % 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
Gerald Tritt	Options	485,000	Mar. 31, 2023	\$0.05	\$0.025	\$0.05	Mar. 31, 2028
Tatiana Kovaleva	Options	150,000	Mar. 31, 2023	\$0.05	\$0.025	\$0.05	Mar. 31, 2028
Doug Taylor	Options	250,000	Mar. 31, 2023	\$0.05	\$0.025	\$0.05	Mar. 31, 2028
Mark Tommasi	Options	200,000	Mar. 31, 2023	\$0.05	\$0.025	\$0.05	Mar. 31, 2028
Zach Stadnyk	Options	1,250,000	Mar. 31, 2023	\$0.05	\$0.025	\$0.05	Mar. 31, 2028

**Note:**

- (1) On March 31, 2023, the Corporation granted an aggregate of 2,335,000 Options to directors and NEOs, while granting 2,700,000 Options to consultants.

**Exercise of Compensation Securities by Directors and NEOs**

During the fiscal year ended December 31, 2023, no compensation securities were exercised by any NEO or director.

**Stock Option Plans and Other Incentive Plans****Stock Option Plan**

The Corporation has a "rolling" stock option plan (the "**Plan**") for officers, directors, employees and consultants of the Corporation, providing for the issue of stock options ("**Options**") to acquire up to 10% of the issued and outstanding Common Shares as at the date of grant, subject to standard anti-dilution adjustment. Under the Plan, the number of Common Shares reserved for issuance pursuant to the grant of Options will increase as the number of issued and outstanding Common Shares increases. At no time will more than 10% of the outstanding Common Shares be subject to grant under the Plan. If an Option expires, is exercised or otherwise terminates for any reason,

the number of Common Shares in respect of that expired, exercised or terminated Option shall again be available for the purpose of the Plan.

Under the Plan, the Board may, from time to time, grant Options to directors, officers, employees and consultants of the Corporation. The number of Common Shares granted under each Option and the vesting terms thereof are at the discretion of the Board.

Options granted under the Plan must have a term of no more than five years from the date of grant. The exercise price of each Option granted under the Plan is at the discretion of the Board, provided that the exercise price cannot be below the closing price of the Common Shares on the CSE on the last trading day before the date of grant.

Any outstanding Options granted under the Plan expire on a date not exceeding 90 days following the date that the holder ceases to be an officer, director, employee or consultant of the Corporation, as the case may be, except in the case of death in which case the Options expire one year from the date of death. Options granted under the Plan are non-assignable and non-transferable. Outstanding Options granted under the Plan may be adjusted in certain events, as to exercise price (subject to disinterested Shareholder approval prior to any reduction to the exercise price if the affected optionee is an insider (as defined in the *Securities Act* (British Columbia)) of the Corporation at the time of the proposed amendment) and number of Common Shares, to prevent dilution or enlargement. The number of Common Shares that may be optioned under the Plan is limited to 10% of the outstanding Common Shares from time to time.

### ***Employment, Consulting and Management Agreements***

The Corporation does not, and did not during the most recently completed financial year, have in place any employment, consulting or management agreements between the Corporation or any subsidiary or affiliate thereof and any of its NEOs.

There are no employment, consulting or management agreements in place with any of the directors of the Corporation.

### ***Oversight and Description of Director and NEO Compensation***

The compensation payable to the Corporation's directors and NEOs is currently determined by the Board, which monitors our compensation plans and practices and ensuring their congruence with the Corporation's compensation goals.

#### ***NEO Compensation***

The Corporation's compensation program consists primarily of three elements:

- ✓ *Base Salary*
- ✓ *Short Term Incentive Compensation – Bonus*
- ✓ *Long-Term Incentive Compensation – Options*

#### ***Base Salary***

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities. The annualized amount of such billings is comparable with the compensation of executive officers of other members of our peer group. It also provides a foundation upon which

performance based incentive compensation elements are assessed and established. Senior management bills time to the Corporation on a per diem basis through personally held consulting corporations.

*Short-Term Incentive Compensation – Bonus*

In addition to base salaries, the Corporation has the discretion to issue bonuses, upon recommendation of management to executive officers. Bonuses do not make up a consistent portion of the Corporation's compensation strategy due to its current stage of development and case position. The Corporation may also from time-to-time issue share bonuses in certain circumstances.

*Long Term Incentive Compensation – Options*

The allocation of Options and the terms designed in those options are an integral component of the compensation package of the senior officers of the Corporation. The Corporation has a Plan in place for the purpose of providing Options to executive officers. The Board believes that the grant of options to the executive officers and share ownership by such officers serves to motivate achievement of the Corporation's long-term strategic objectives and the result will benefit all Shareholders.

In addition, Options are awarded to employees of the Corporation by the Board based upon the recommendation of the CEO, who bases his decision upon the level of responsibility and contribution of the individuals toward the Corporation's goals and objectives. Also, the Board considers the overall number of Options that are outstanding relative to the number of outstanding Common Shares in determining whether to make any new grants of Options and the size of such grants. The granting of these Options is reviewed by the Board for approval, and the Corporation uses the Black Scholes model in establishing the fair value of Option grants.

Director Compensation

The Corporation compensates its directors commensurate with current industry standards and their ability to contribute to the sustained performance of the Corporation. Directors will also be reimbursed for their out-of-pocket expenses incurred in connection with rendering services to the Corporation.

**Pension Disclosure**

The Corporation does not have any pension or retirement plans that are applicable to the NEOs or directors, nor has it provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO in connection with or related to the retirement, termination or resignation of such person.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth the number of Common Shares to be issued upon exercise of outstanding Options, warrants and/or rights issued under the equity compensation plans, the weighted average exercise price of such outstanding Options, warrants and/or rights and the number of Common Shares remaining available for future issuance under equity compensation plans of the Corporation as of December 31, 2023.

Plan Category	No. of Shares to be Issued upon Exercises of Outstanding Options, Warrants and Rights	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (\$)	No. of Shares Remaining Available for Future Issuance under Equity Compensation Plans
Equity compensation plans approved by Shareholders	5,035,000	\$0.05	2,693,967

Equity compensation plans not approved by Shareholders	Nil	Nil	Nil
Total:	5,035,000	\$0.05	2,693,967

**Note:**

- (1) The Plan authorizes the issuance of Options entitling the holders to acquire, in the aggregate, up to 10% of the Common Shares from time to time. See “*Stock Options and Other Compensation Securities – Stock Option Plan*”.
- (2) Based on the number of issued and outstanding Common Shares as of December 31, 2023.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

## AUDIT COMMITTEE

The following sets forth the disclosure required by Form 52-110F2 – *Disclosure by Venture Issuers* (“**52-110F2**”) under National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”).

### ***Audit Committee Charter***

The Board adopted a written charter for the Audit Committee (the “**Committee Charter**”), guiding its responsibility for, among other things, assisting the Board in its oversight of the Corporation’s financial statements, public disclosures, legal and regulatory compliance relating to financial reporting, the external auditor’s qualifications and independence and the performance of the internal audit function and the external auditors. The Committee Charter is attached hereto as Schedule “A”.

### ***Composition of the Audit Committee***

The Corporation is required by applicable corporate and securities legislation to have an Audit Committee comprised of three directors that are considered “financially literate” and a majority of which are considered “independent”, as such terms are defined in NI 52-110. The following table outlines the Audit Committee members as of the date of this Information Circular.

Name of Director <sup>(1)</sup>	“Independence” <sup>(2)</sup>	“Financial Literacy” <sup>(3)</sup>
Doug Taylor	✓	✓
Gerald Tritt	-	✓
Cody Corrubia	✓	✓

**Notes:**

- (1) Mark Tommasi resigned from the Board on February 26, 2024, ceasing to be a member of the Audit Committee.
- (2) As defined in section 1.4 of NI 52-110.
- (3) As defined in section 1.6 of NI 52-110.

### ***Relevant Education and Expertise***

The following is a brief description of the education and experience of each member of our Audit Committee that is relevant to their performance of the responsibilities outlined in Committee Charter:



Doug Taylor	Mr. Taylor has over 30 years of public sector experience, including budgeting, financial planning, audits, human resources, and project management. His degree included two levels of managerial accounting.
Gerald Tritt	Mr. Tritt has consulted with international biotech companies in the health and wellness sector on their logistics and organizational structure, previously holding senior management positions in both national and international hospitality groups, leveraging operational skills. As an investor in multiple startups, he holds firsthand capital markets experience, an extensive network, corporate governance and strong private equity background.
Cody Corrubia	Mr. Corrubia has over 25 years' experience in capital markets and has previously been and officer and director of several private and public companies. Mr. Corrubia has worked to fund over US\$300 million in both equity and debt transactions across various sectors and commodities.

### ***Audit Committee Oversight***

Since the commencement of the Corporation's most recently completed financial year, each recommendation of the Audit Committee to nominate or compensate the external auditors has been adopted by the Board.

### ***Reliance on Certain Exemptions***

The Corporation does not rely on any of the exemptions set forth in Section 5 of 52-110F2.

### ***Pre-Approval Policies and Procedures***

Aside from requiring the Audit Committee to approve all non-audit services provided by the Corporation's auditors, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. The Corporation's auditors did not provide any material non-audit services to the Corporation for the years ending December 31, 2023 and 2022.

### ***External Auditor Service Fees***

The following is a summary of the fees paid to the Corporation's auditor, Baker Tilly WM LLP, for external audit and other services during the periods indicated.

<b>Financial Year</b>	<b>Audit Fees<sup>(1)</sup> (\$)</b>	<b>Audit-Related Fees<sup>(2)</sup> (\$)</b>	<b>Tax Fees<sup>(3)</sup> (\$)</b>	<b>All Other Fees<sup>(4)</sup> (\$)</b>
2023	\$35,000	\$1,652	Nil	\$1,833
2022	\$60,000	\$2,832	Nil	\$3,142

**Notes:**

- (1) "Audit Fees" include fees necessary to perform the annual audit. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, international financial reporting standards transition consulting, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

## CORPORATE GOVERNANCE PRACTICES

Pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Corporation is required to disclose its corporate governance practices. Below is a description of certain corporate governance practices and principles as adopted by the Corporation, and the roles and responsibilities of the Board.

### **Board of Directors**

The Board has determined that Doug Taylor and Cody Corrubia are all independent within the meaning of Section 1.2 of NI 58-101. Pursuant to NI 52-110, Gerald Tritt, the Corporation’s CEO, is not considered independent given he serves as an executive officer of the Corporation.

As all two of three members of the Board are independent, the Board believes it can function independently of management. If determined necessary or appropriate, at the end of or during each meeting of the Board or the committees thereof, the members of management of the Corporation and the non-independent directors of the Corporation who are present at such meeting may be asked to leave the meeting in order for the independent directors to meet. In addition, other meetings of the independent directors may be held from time to time if required.

### **Directorships**

The following table sets forth the Corporation’s directors and director nominees who currently hold directorships in other reporting issuers:

<b>Director</b>	<b>Reporting Issuer</b>	<b>Exchange</b>
Gerald Tritt	Supreme Critical Metals Inc.	CSE
Cody Corrubia	Vice Health and Wellness Inc.	CSE

### **Orientation and Continuing Education**

When new directors are appointed, they receive orientation commensurate with their previous experience in the Corporation’s business, industry, and the responsibilities of directors. Board meetings may also include presentations by the Corporation’s management and employees to give the directors additional insight into the Corporation’s business. Directors are encouraged to take continuing education courses to enhance their knowledge of corporate governance.

### **Ethical Business Conduct**

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

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at annual meetings of Shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

### ***Compensation***

The Board, as a whole, determines compensation for the directors, CEO and CFO. The compensation is discussed and determined during Board meetings. The following criteria have been taken into consideration while determining compensation: financial position of the Corporation, amount of time spent on the business of the Corporation, qualifications of directors, CEO and CFO and organizational commitment.

### ***Other Board Committees***

Aside from the Audit Committee, the Corporation does not have any other standing committees.

### ***Assessments***

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

## **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information about the Corporation is provided in our consolidated financial statements and MD&A. You can obtain copies of these financial statements and MD&A by contacting the Corporation at Suite 1780, 355 Burrard St., Vancouver, BC V6C 2G8 or [info@jolt-health.com](mailto:info@jolt-health.com).

## **SCHEDULE “A”**

### **AUDIT COMMITTEE CHARTER**

#### ***Mandate***

The primary function of the audit committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of Jolt Health Inc. (the “**Company**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes.

The Committee’s primary duties and responsibilities are to:

- (a) serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- (b) review and appraise the performance of the Company’s external auditor;
- (c) provide an open avenue of communication among the Company’s auditor, financial and senior management and the Board; and
- (d) report regularly to the Board the results of its activities.

#### ***Composition***

The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 52-110 – *Audit Committees*, then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer, then all members of the Committee shall also have accounting or related financial management expertise. All members of the Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders’ meeting or until their successors are duly elected. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

#### ***Meetings***

The Committee shall meet a least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor in separate sessions.

#### ***Responsibilities and Duties***

To fulfill its responsibilities and duties, the Committee shall:

### Documents/Reports Review

- (a) review and update this Audit Committee Charter annually;
- (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and
- (c) review regular summary reports of directors and officers expense account claims at least annually. Establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chairman of the Committee or the compensation committee, if any, to approve expense reports of the President and the CEO to approve those of the directors and officers.

### External Auditor

- (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company;
- (c) review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
- (d) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;
- (f) recommend to the Board the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (i) review with management and the external auditor the audit plan for the year-end financial statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,
- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

#### Financial Reporting Processes

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
- (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and

- (l) on at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

***Authority***

The Committee will have the authority to:

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee;
- (d) communicate directly with the auditors; and
- (e) conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.