

GLOBAL COMPLIANCE APPLICATIONS CORP.

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Vancouver, British Columbia
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Form 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS (for financial years ended June 30, 2023 and June 30, 2022)

GENERAL

The following information, dated January 10, 2024 is provided as required under Form 51-102F6V – *Statement of Executive Compensation*, for Venture Issuers (the “**Form**”), as such term is defined in National Instrument 51-102.

For the purposes of this Form:

“**Company**” means Global Compliance Applications Corp.;

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

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

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During financial year ended June 30, 2023, based on the definition above, the NEOs of the Company were: (i) Bradley Moore, Chief Executive Officer and Director, and (ii) Alexander Helm, Chief Financial Officer, Corporate Secretary and Director. The director of the Company who was not NEO during the financial year ended June 30, 2023, was Jeffrey Hayzlett.

During financial year ended June 30, 2022, based on the definition above, the NEOs of the Company were: (i) Bradley Moore, Chief Executive Officer and Director, and (ii) Alexander Helm, Chief Financial Officer, Corporate Secretary and Director. The director of the Company who was not NEO during the financial year ended June 30, 2022, was Jeffrey Hayzlett.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and director of the Company, in

any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

Table of compensation excluding compensation securities							
Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Bradley Moore Chief Executive Officer and Director	2023	240,000	Nil	Nil	Nil	Nil	240,000
	2022	252,533	Nil	Nil	Nil	Nil	252,533
Alexander Helmel Chief Financial Officer and Director	2023	90,000 ⁽³⁾	Nil	Nil	Nil	Nil	90,000 ⁽³⁾
	2022	90,000 ⁽³⁾	Nil	Nil	Nil	Nil	90,000 ⁽³⁾
Jeffrey Hayzlett Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	1,633 ⁽⁵⁾	Nil	Nil	Nil	Nil	1,633 ⁽⁵⁾

Notes:

- Bradley Moore was appointed Chief Executive Officer and Director effective February 3, 2016.
- Alexander Helmel was appointed Director effective May 8, 2015, Chief Financial Officer effective October 29, 2015, and Corporate Secretary effective April 26, 2018.
- Fees paid or accrued to companies controlled by Alexander Helmel.
- Jeffrey Hayzlett was appointed as Director effective August 8, 2016.
- Fees paid or accrued to companies controlled by Jeffrey Hayzlett.

Stock Options and other Compensation Securities

There were no compensation securities granted or issued to a NEO or a director of the Company during the financial year ended June 30, 2023.

The following table sets out all compensation securities held by each NEO and director as of June 30, 2023.

Name and position	Type of compensation security	Number of compensation securities	Issue, conversion or exercise price (CAD\$)	Expiry Date
Bradley Moore Chief Executive Officer and Director	Stock Options	150,000	\$0.225	September 28, 2023
	Stock Options	500,000	\$0.12	December 13, 2023
	Stock Options	450,000	\$0.10	May 13, 2024
	Stock Options	2,500,000	\$0.10	November 16, 2025
	Stock Options	30,000	\$0.17	October 26, 2023
	Stock Options	400,000	\$0.13	January 8, 2024
	Stock Options	300,000	\$0.10	March 7, 2027
	Stock Options	150,000	\$0.225	September 28, 2023
	Stock Options	30,000	\$0.17	October 26, 2023

Name and position	Type of compensation security	Number of compensation securities	Issue, conversion or exercise price (CAD\$)	Expiry Date
Alexander Helmelt Chief Financial Officer and Director	Stock Options	350,000	\$0.10	May 13, 2024
	Stock Options	2,450,000	\$0.10	November 16, 2025
	Stock Options	850,000	\$0.15	May 10, 2026
Jeffrey Hayzlett Director	Stock Options	1,000,000	\$0.10	November 16, 2025

Exercise of Compensation Securities by Directors and NEOs

There were no stock options exercised, nor were there any restricted share units converted, by a NEO or a director of the Company during the financial year ended June 30, 2023.

Stock Option Plans and Other Incentive Plans – Omnibus Incentive Plan

On January 1, 2023, the Board adopted an omnibus equity incentive plan as a 20% rolling plan (the “**Omnibus Incentive Plan**”), pursuant to which the Company may grant stock options (“**Options**”) and restricted stock units (each unit an “**Award**”) to the Company’s directors, officers, employees, and consultants. The Omnibus Plan was ratified by shareholders at the Company’s annual general meeting of shareholders held on March 14, 2023, a copy of which is filed on SEDAR+. The below summary of the Omnibus Incentive Plan is qualified in its entirety by reference to the full text of the Omnibus Incentive Plan, attached as Schedule “A” to the Information Circular dated February 3, 2023. Unless otherwise defined in this Information Circular, all defined terms contained in the below summary have the meaning ascribed to them in the Omnibus Incentive Plan.

The purpose of the Omnibus Incentive Plan is to promote the interests of the Company and its shareholders by aiding the Company in attracting and retaining employees, directors, officers, consultants, and advisors capable of assuring the future success of the Company, to offer such persons incentives to put forth maximum efforts for the success of the Company’s business and to compensate such persons through various stock and cash-based arrangements and provide them with opportunities for stock ownership in the Company, thereby aligning the interests of such persons with the Company’s shareholders.

The aggregate number of Common Shares which are reserved for issuance pursuant to all Awards granted under the Omnibus Incentive Plan is equal to 20% of the number of Common Shares outstanding at the time of grant of an Award. Furthermore, the aggregate number of Common Shares issued or issuable to persons providing “investor relations activities” (as defined in CSE policies) as compensation within a 12 month period, may not exceed 2% of the total number of Common Shares then outstanding, or such other percentage as permitted by the policies of the CSE.

Material Terms of Omnibus Incentive Plan

The following is a summary of material terms of the Omnibus Incentive Plan:

1. subject to adjustment as provided in the Omnibus Incentive Plan, the aggregate number of Common Shares which may be issued under Awards will not exceed 20% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Award expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Award will again be available for the purposes of granting Awards;
2. with respect to Options:
 - (a) the maximum number of Common Shares that may be issued pursuant to Options may not

- exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant;
- (b) the purchase price per Common Share purchasable under an Option will be determined by a committee of the Board (the “**Committee**”) and will not be less than the price determined in accordance with CSE policies while the Shares are listed on the CSE; and
 - (c) the term of each Option will be fixed by the Committee at the date of grant but will not be longer than ten (10) years from the date of grant;
3. with respect to Restricted Stock and Restricted Stock Units (as defined in the Omnibus Incentive Plan);
- (a) the maximum number of Common Shares that may be issued pursuant to Restricted Stock or Restricted Stock Units may not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant;
 - (b) Restricted Stock Units granted under the Omnibus Incentive Plan will confer on the holder a right to receive a Common Share (or a cash payment equal to the Fair Market Value of a Common Share) at some future date, provided that in the case of holders who are liable to taxation under the Tax Act in respect of amounts payable under the Omnibus Incentive Plan, that such date will not be later than December 31 of the third calendar year following the year services were performed in respect of the corresponding Restricted Stock Unit awarded;
 - (c) Restricted Stock granted under the Omnibus Incentive Plan will be issued in the name of the Participant at the time such Awards are granted and will be held for the benefit of the Participant by the Company or held in nominee name by a stock transfer agent or brokerage service until such Restricted Stock is no longer subject to restrictions, at which time it will be delivered to the Participant; and
 - (d) shares of Restricted Stock and Restricted Stock Units will be subject to such other restrictions as the Committee may impose;

The Board may from time to time amend, suspend or terminate the Omnibus Incentive Plan, and the Committee may amend the terms of any previously granted Award, provided that no amendment to the terms of any previously granted Award may materially and adversely alter the terms or conditions of the Award previously granted to a Participant under the Omnibus Incentive Plan without the written consent of the Participant or holder thereof. However, except as expressly provided in the Omnibus Incentive Plan, the Board may amend, suspend, terminate or discontinue the Omnibus Incentive Plan, and the Committee may amend or alter any previously granted Award, as applicable, without obtaining the approval of shareholders of the Company in order to:

1. amend the eligibility for, and limitations or conditions imposed upon, participation in the Omnibus Incentive Plan;
2. amend any terms relating to the granting or exercise of Awards, including terms relating to the amount and payment of the exercise price, or the vesting, expiry, assignment or adjustment of Awards, or otherwise waive any conditions of or rights of the Company under any outstanding Award, prospectively or retroactively;
3. make changes that are necessary or desirable to comply with applicable laws, rules, regulations and policies of any applicable governmental entity or stock exchange, and no action taken to comply will be deemed to impair or otherwise adversely alter or impair the rights of any holder of an Award or beneficiary thereof; or
4. amend any terms relating to the administration of the Omnibus Incentive Plan, including the terms of any administrative guidelines or other rules related to the Omnibus Incentive Plan.

The Omnibus Incentive Plan provides for customary adjustments or substitutions, as applicable, in the number of Common Shares that may be issued under the Omnibus Incentive Plan in the event of a subdivision, combination or exchange of Shares, merger, consolidation, spin-off or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Common Shares.

Employment, consulting and management agreements .

The Company does not have any employment, consulting or management agreements or any formal arrangements or agreements with any of the Company's current NEOs or directors.

Oversight and description of director and NEO compensation

The Company does not have a formal compensation program. The Board is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the longterm interests of shareholders; (c) provide a compensation package that is commensurate with other diversified industry companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a diversified industry company without a history of earnings.

Termination and Change of Control Benefit

As at the year ended June 30, 2023, the Company did not have any contract, agreement, plan or arrangement that provides for payment to any NEOs, executive officers or directors at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO, executive officer or director's responsibilities.

Pension Disclosure

As at the year ended June 30, 2023, the Company did not maintain any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none are proposed at this time.