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PANGENOMIC HEALTH INC.

102 – 3800 Wesbrook Mall
Vancouver, BC V6S 2L9

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers
(for financial year ended December 31, 2022)

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

GENERAL

The following information, dated as of June 29, 2023, unless otherwise specified, is provided as required under National Instrument Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers* (“**Form 51- 102F6V**”) for venture issuers, as such term is defined in National Instrument 51-102 – *Continuous Disclosure*.

For the purposes of this form:

“**CEO**” means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

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

“**Named Executive Officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;



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

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

During the financial year ended December 31, 2022, the Company had four NEOs, namely:

- (a) Robert Nygren, Executive Chair and Director of the Company;
- (b) Vincent Lum, former CEO (until September 6, 2022) and Director of the Company;
- (c) Maryam Marissen, President and CEO (appointed September 6, 2022); and
- (d) Tammy Gillis, CFO, Treasurer and Secretary of the Company.

NEW REPORTING ISSUER

The Company became a reporting issuer in Canada on June 30, 2022. Pursuant to Item 1.3(8)(a) of Form 51-102F6V, certain information otherwise required by Form 51-102F6V has been omitted from this Statement of Executive Compensation, including the information required by Item 2.1 and 2.3 of Form 51-102F6V for the financial year ended December 31, 2022.

Employment, consulting and management agreements

Other than as disclosed below and elsewhere in this Statement of Executive Compensation, the Company did not have any contracts, agreements, plans or arrangements that provide for compensation to its Named Executive Officers or directors during the financial year ended December 31, 2022.

The Company entered into an executive employment agreement with Maryam Marissen, the Chief Executive Officer and President of the Company, dated September 6, 2022 (the “**Marissen Employment Agreement**”), pursuant to which Ms. Marissen serves as the Chief Executive Officer and President of the Company. Ms. Marissen is entitled to a monthly base salary of \$15,000, subject to review by the Board on an annual basis.’ Ms. Marissen is also eligible for annual bonuses at the Board’s discretion. On September 6, 2022, Ms. Marissen was granted 1,000,000 stock options (the “**Options**”) exercisable at a price of \$0.23 per share until September 6, 2025, vesting quarterly.

The Company entered into a consulting agreement with Tammy Gillis, the CFO, Treasurer and Secretary of the Company, dated November 15, 2021 (the “**Gillis Consulting Agreement**”), for Ms. Gillis’ services as the CFO of the Company. Ms. Gillis receives a monthly consulting fee of \$6,250, subject to increase to up to \$10,000, per month. On December 27, 2021, Ms. Gillis was granted 250,000 Options of the Company exercisable at a price of \$0.15 per share until December 27, 2024, vesting quarterly. The Gillis Consulting Agreement may be terminated by the Company or Ms. Gillis providing thirty days’ written notice to the other party, and Ms. Gillis is entitled to consulting fees earned to the date of termination.

The Company entered into an amended and restated employment agreement with Robert Nygren, the Executive Chair and a director of the Company, dated March 22, 2022 (the “**Nygren Employment Agreement**”), pursuant to which Mr. Nygren serves as the Executive Chair of the Company. Commencing July 1, 2022, Mr. Nygren is entitled to an initial monthly base salary of \$10,000, to be reviewed on a quarterly basis during the first 12 months of the Nygren Employment Agreement, and annually thereafter. Effective September 6, 2023, Mr. Nygren’s monthly base salary was increased to \$15,000. Mr. Nygren is also eligible for bonuses at the Board’s discretion. Mr. Nygren was issued 1,500,000 performance warrants exercisable at a price of \$0.15 per share until July 1, 2025 and subject to certain performance vesting conditions.



The Company entered into an amended and restated employment agreement with Vincent Lum, a director and the former CEO of the Company, dated March 22, 2022 (the “**Lum Employment Agreement**”), pursuant to which Mr. Lum served as the CEO of the Company until his resignation on September 6, 2022. Commencing July 1, 2022, Mr. Lum was entitled to an initial monthly base salary of \$10,000, to be reviewed on a quarterly basis during the first 12 months of the Lum Employment Agreement, and annually thereafter. Mr. Lum was also eligible for a bonus at the Board’s discretion. Mr. Lum was issued 1,500,000 performance warrants exercisable at a price of \$0.15 per share until July 1, 2025 and subject to certain performance vesting conditions.

In connection with the termination of the Lum Employment Agreement, MUJN entered into an executive employment agreement with Mr. Lum dated September 6, 2022 (the “**Lum MUJN Employment Agreement**”), for Mr. Lum’s services as the CEO and President of MUJN. Mr. Lum is entitled to an initial monthly base salary of \$15,000, to be reviewed on a quarterly basis during the first 12 months of the Lum MUJN Employment Agreement, and annually thereafter. Mr. Lum is also eligible for a bonus at the discretion of the board of directors of MUJN.

PanGenomic Technologies Corp. (formerly PanGenomic Health Corp.) (“**PGT**”) entered into an advisory board agreement with PSG Associates Holdings Inc. (“**PSG**”), a company controlled by Peter Green, a director of the Company, dated May 1, 2021 (the “**Green Consulting Agreement**”), for management consulting services provided by PSG to PGT. PSG receives a monthly consulting fee of \$5,000. The PSG Consulting Agreement may be terminated by PGT or PSG providing four weeks’ written notice to the other party, and PSG is entitled to consulting fees earned to the date of termination. Pursuant to the Green Consulting Agreement, on December 27, 2021, Mr. Green was granted 125,000 Options exercisable at a price of \$0.15 per share until December 27, 2024, of which 75,000 Options vested on December 27, 2021, 25,000 Options vested on March 31, 2022 and 25,000 Options vested on June 30, 2022.

Mr. Green also receives a director fee of \$5,000 per month. On January 10, 2022, Mr. Green was granted 500,000 Options exercisable at a price of \$0.15 per share until January 10, 2025, vesting quarterly.

The Company entered into an advisory board agreement with Jonathan Lutz, a director of the Company, dated October 1, 2022 (the “**Lutz Consulting Agreement**”), for consulting services provided by Mr. Lutz to PGT. Mr. Lutz receives a monthly consulting fee of \$5,000, to be reviewed on a quarterly basis. The Lutz Consulting Agreement may be terminated by the Company or Mr. Lutz providing thirty days’ written notice to the other party, and Mr. Lutz is entitled to consulting fees earned to the date of termination.

Mr. Lutz also receives a director fee of \$5,000 per month. On January 10, 2022, Mr. Lutz was granted 500,000 Options exercisable at a price of \$0.15 per share until January 10, 2025, vesting quarterly.

Termination Benefits – Lum Employment Agreement, Marissen Employment Agreement, Nygren Employment Agreement and Lum MUJN Employment Agreement

Each of the Lum Employment Agreement, Maryam Employment Agreement, Nygren Employment Agreement and Lum MUJN Employment Agreement provide for payments following or in connection with any termination, resignation or retirement, the details of which are summarized below. In relation to the Lum MUJN Employment Agreement, references in this section to the Company are to MUJN.

Termination due to death, disability, termination without cause or a resignation for good reason

If the executive’s employment is terminated due to death, disability, a termination without cause or a resignation for good reason, the executive is entitled to:

- (a) a lump sum payment equal twelve (12) months of base salary or fees (the “**Severance Period**”);



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- (b) participation in the Company's benefits plans continuing through the applicable Severance Period to the maximum extent permitted under the applicable plan terms. For benefits that cannot be continued for all or part of the Severance Period, the Company shall reimburse such executive for replacement coverage; and
- (c) the executive's base salary or fees up to and including the date of termination, plus any outstanding vacation pay and other compensation earned to the date of termination (collectively, the "**Accrued Obligations**")

Termination by the Company for cause or resignation without good reason

If the Company terminates the executive for cause, or the executive resigns without good reason, such executive is not entitled to any termination payment from the Company and shall only receive the Accrued Obligations.

Oversight and description of director and named executive officer compensation

The Company does not have a separate compensation committee. As such, the entire Board is responsible for, among other things, evaluating the performance of the Company's executive officers, determining or making recommendations to the Board with respect to the compensation of the Company's executive officers, making recommendations to the Board with respect to director compensation, incentive compensation plans and equity-based plans, making recommendations to the Board with respect to the compensation policy for the employees of the Company or its subsidiaries and ensuring that the Company is in compliance with all legal requirements with respect to compensation disclosure. In performing its duties, the Board has the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

All members of the Board are experienced participants in business or finance, and have sat on the board of directors of other companies, charities or business associations, in addition to the Board.

The Board does not have a pre-determined compensation plan. The Company does not engage in benchmarking practices and the process for determining executive compensation is at the discretion of the Board.

In performing its duties, the Board has considered the implications of risks associated with the Company's compensation policies and practices. At its present early stage of development and considering its present compensation policies, the Company currently has no compensation policies or practices that would encourage an executive officer or other individual to take inappropriate or excessive risks. A Named Executive Officer or director of the Company is permitted for his or her own benefit and at his or her own risk, to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units or exchange funds, that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director of the Company.

Pension

The Company does not provide any pension benefits for directors or executive officers of the Company.