

PANGENOMIC HEALTH INC.

Form 51-102F6V

**Statement of Executive Compensation – Venture Issuers
For the financial year ended December 31, 2023**

The following information, dated as of August 30, 2024, unless otherwise specified, is provided as required under National Instrument Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers*.

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, 2023, 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 (resigned February 16, 2024);

(c) Maryam Marissen, President and CEO (appointed September 6, 2022) and Director of the Company (elected April 26, 2023); and

(d) Tammy Gillis, CFO, Treasurer and Secretary of the Company.

Director and NEO Compensation, excluding Compensation Securities

The following is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company's two most recent completed financial years ended December 31, 2022 and December 31, 2023.

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 (\$)
Maryam Marissen ⁽¹⁾ CEO and Director	2023	150,000	Nil	Nil	Nil	Nil	150,000
	2022	60,000	Nil	Nil	Nil	Nil	60,000
Tammy Gillis CFO, Treasurer and Secretary	2023	75,000	Nil	Nil	Nil	Nil	75,000
	2022	41,000	Nil	Nil	Nil	Nil	41,000
Robert Nygren Executive Chair and Director	2023	150,000	Nil	Nil	Nil	Nil	150,000
	2022	150,000	Nil	Nil	Nil	Nil	150,000
Vincent Lum ⁽²⁾ Former CEO and former Director	2023	150,000	Nil	Nil	Nil	Nil	150,000
	2022	149,500	Nil	Nil	Nil	Nil	149,500
Peter Green ⁽³⁾ Former Director	2023	60,000	Nil	Nil	Nil	Nil	60,000
	2022	70,000	Nil	Nil	Nil	Nil	70,000
Jonathan Lutz ⁽⁴⁾ Former Director	2023	60,000	Nil	Nil	Nil	Nil	60,000
	2022	77,500	Nil	Nil	Nil	Nil	77,500

Notes:

- 1) Ms. Marissen was appointed to the position of CEO on September 6, 2022 and to the Board on April 26, 2023.
- 2) Mr. Lum served as CEO from November 22, 2021 to September 5, 2022 and on the Board from November 22, 2021 to February 16, 2024. Mr. Lum is currently CEO and a director of subsidiary company MUJN Diagnostics Corp.
- 3) Mr. Green served on the Board from January 10, 2022 to July 12, 2023.
- 4) Mr. Lutz served on the Board from January 10, 2022 to July 12, 2023.

External Management Companies

The Company has not engaged the services of an external management company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

During the financial year ended December 31, 2023, the following NEOs or directors of the Company were issued or granted compensation securities: nil

Exercise of Stock Options

During the financial year ended December 31, 2023, no NEO or directors of the Company exercised compensation securities.

Stock Option and Other Incentive Plans

Stock Option Plan

The Company has a rolling stock option plan (the "Option Plan") for the granting of stock options to the directors, officers, employees and consultants of the Company.

The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company's shareholders. The allocation of options under the Option Plan is determined to the Board which, in determining such allocations, considers such factors as previous grants to individuals, overall Company performance, peer company performance, share price performance, the business environment and labour market, the role and performance of the individual in question and, in the case of grants to non-executive directors, the amount of time directed to the Company's affairs and time expended for serving on the Company's Audit Committee and Compensation Committee.

A summary of the material aspects of the Option Plan are as follows:

- a) the Option Plan will be administered by the Board or, if the Board so designates, a Committee of the Board appointed in accordance with the Option Plan to administer the Option Plan;
- b) the maximum number of shares in respect of which options may be outstanding under the Option Plan at any given time is equivalent to 20% of the issued and outstanding shares of the Company at that time, less the number of shares, if any, subject to previously options;
- c) following termination of an optionee's employment, directorship, consulting agreement or other qualified position, the optionee's option shall terminate upon the expiry of such period of time following termination, being 30 days, unless otherwise determined by the Board or Committee;
- d) an option granted under the Option Plan will terminate one year following the death of the optionee. These provisions do not have the effect of extending the term of an option which would have expired earlier in accordance with its terms, and do not apply to any portion of an option which had not vested at the time of death or other termination;
- e) no one individual may receive options on more than 5% of the issued and outstanding shares of the Company (the "Outstanding Shares") in any 12 month period, no one consultant may receive options on more than 2% of the Outstanding Shares in any 12 month period, and options granted to persons employed to provide investor relations services may not exceed, in the aggregate, 2% of the Outstanding Shares in any 12 month period;
- f) options may not be granted at prices that are less than the market value of the shares on the day of grant; and
- g) in the event of a reorganization of the Corporation or the amalgamation, merger or consolidation of the shares of the Company, the Board may, without the consent of the option holder, cause all or a portion of any of the Options granted under the Option Plan to terminate or be exchanged for incentive stock options of another Company in such ratio and at such exercise price as the Board or Committee deems appropriate, acting reasonably.

As at the date hereof, there were 31,999,068 Common Shares issued and outstanding. Accordingly, under the Option Plan, the Company has the authority to grant options to purchase a total of 6,399,813 Common Shares. At the date hereof, 257,000 options have been granted under the Option Plan.

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, 2023.

Maryam Marissen, CEO and Director

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 (adjusted to 100,000 stock options exercisable at a price of \$2.30 per share, following a 1 for 10 share consolidation effective March 21, 2024).

Tammy Gillis, CFO, Treasurer and Secretary

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 (adjusted to 25,000 stock options exercisable at a price of \$1.50 per share, following a 1 for 10 share consolidation effective March 21, 2024). 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.

Robert Nygren, Executive Chair and Director

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 (adjusted to 150,000 performance warrants exercisable at a price of \$1.50 per share, following a 1 for 10 share consolidation effective March 21, 2024).

Vincent Lum, Former CEO and Director

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 (adjusted to 150,000 performance warrants exercisable at a price of \$1.50 per share, following a 1 for 10 share consolidation effective March 21, 2024).

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.

Peter Green, Former Director

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 received 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 (adjusted to 50,000 stock options exercisable at a price of \$1.50 per share, following a 1 for 10 share consolidation effective March 21, 2024). Mr. Green resigned as a director and consultant effective July 12, 2023.

Jonathan Lutz, Former Director

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 received 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 (adjusted to 50,000 stock options exercisable at a price of \$1.50 per share, following a 1 for 10 share consolidation effective March 21, 2024). Mr. Lutz resigned as a director and consultant effective July 12, 2023.

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**”);
- (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 NEO 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 Disclosure

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