

# GREAT OAK ENTERPRISES LTD.

## STATEMENT OF EXECUTIVE COMPENSATION

### **EXECUTIVE COMPENSATION**

The summary compensation table sets out particulars of compensation paid for the fiscal year ended December 31, 2020 and 2019 to the individuals who were NEO's or directors of the Issuer during that period and for the fiscal period ended December 31, 2020 to the individuals who were NEO's or directors of Great Oak Enterprises Ltd. during that period.

#### Compensation Discussion and Analysis

The Issuer's Board of Directors will determine the compensation of its executive officers. In determining compensation, the Board of Directors will consider industry standards and financial situation but does not currently have any formal objectives or criteria. The performance of each executive officer is informally monitored by the Board of Directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer. The Issuer is expected to rely solely on the Board of Directors to determine the compensation of the executive officers. In determining compensation, the Board of Directors will consider industry standards and the Issuer's financial situation without any formal objectives or criteria.

#### Option-based Awards

Please see "Options to Purchase Securities". In considering new grants to executive officers, the Board of Directors considers the number of options, if any, previously granted to each executive officer.

#### Summary Compensation Table

The following table sets out particulars of compensation paid to the Named Executive Officers and directors of the Issuer for the fiscal year ended December 31, 2020 and 2019.

Name and principal position	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
				Annual incentive plans	Long-term incentive plans			
Stephen Coates President, CEO and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Geoff Kritzing, CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michelle Moore, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gerry Gravina, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Nirvaan Meharchand, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil

None of the executive directors or officers of the Issuer are employees of the Issuer. The Issuer has paid to GCS, a company 100% owned by Stephen Coates, the following compensation:

# GREAT OAK ENTERPRISES LTD.

## STATEMENT OF EXECUTIVE COMPENSATION

- Fiscal year 2019: GCS billed the Company \$33,000 for rent, and administrative, management, and accounting fees. Of this amount, \$3,750 was paid by GCS to Geoff Kritzing. Stephen Coates did not receive any fees or compensation either directly or indirectly.
- Fiscal year 2020: GCS billed the Company \$16,500 for rent, and administrative, management, and accounting fees. Of this amount, \$3,750 was paid by GCS to Geoff Kritzing. Stephen Coates did not receive any fees or compensation either directly or indirectly.

### Incentive Plan Awards

The following table sets out particulars of the option-based awards, granted to the Named Executive Officers and directors of the Issuer, and outstanding as of December 31, 2020.

Option-based Awards				
Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Stephen Coates President, CEO and Director <sup>(2)</sup>	500,000	0.05	July 5, 2021	20,300
Geoff Kritzing, CFO	Nil			
Michelle Moore, Director	Nil			
Gerry Gravina, Director	Nil			
Nirvaan Meharchand, Director	Nil			

**Notes:**

- (1) The value of the unexercised in the money options is based on the price at which the share of RWPL were acquired.  
 (2) Options issued to Grove Corporate Services over which Mr. Coates holds control

The Issuer has not yet determined the appropriate option-based compensation to the Issuer's CEO, COO, CTO, CFO and Directors for the 12-month period ended December 31, 2021. Following listing, the Board will meet to make these determinations.

### Incentive plan awards - value vested or earned during the year

The following table sets out the value of option-based awards which vested in the Named Executive Officers and directors of the Company for the fiscal period ended December 31, 2020. The Issuer does not have any share-based awards nor non-equity incentive plan compensation. The Company has not issued any option or share-based awards.

Name	Option-based awards - Value vested during the year (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value earned during the year (\$)
N/A			

### Pension Plan Benefits

It is not anticipated the Issuer will have any pension or deferred compensation plan in the year ended

**GREAT OAK ENTERPRISES LTD.**  
**STATEMENT OF EXECUTIVE COMPENSATION**

December 31, 2021.

Termination and Change of Control Benefits

The Issuer does not have any contract, agreement, plan or arrangement that provides for payments to the Named Executive Officers at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Issuer or a change in a Named Executive Officer's responsibilities other than a consulting agreement in respect of the Chief Financial Officer. The Issuer anticipates that it will enter into engagement contracts with the certain Named Executive Officers and such contracts may contain termination and change of control benefits. Such contracts will be approved by the Board of Directors.

**SECURITIES AUTHORIZED FOR ISSUANCE**

The following table sets forth summary information regarding the Plan as at December 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	2,100,000 500,000	\$0.05 \$0.05	- 501,999
Equity compensation plans not approved by security holders			
Total	2,600,000	<b>\$0.05</b>	<b>501,999</b>