



UNIDOC HEALTH CORP.
(the “Company”)

Form 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION
(for the financial year ended March 31, 2023)

The following information is provided in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation - Venture Issuers*. In this Statement of Executive Compensation, references to the “Company” refer to UniDoc Health Corp. All monetary amounts herein are expressed in Canadian Dollars (“\$”) unless otherwise stated.

For the purposes set out below, “Named Executive Officer” or “NEO” means each of the following individuals:

- (a) each individual who, during any part of the Company’s most recently completed financial year, served as the Company’s chief executive officer (“CEO”), including an individual performing functions similar to a chief executive officer;
- (b) each individual who, during any part of the Company’s most recently completed financial year, served as the Company’s chief financial officer (“CFO”), including an individual performing functions similar to a chief executive officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other, than the CEO and the CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) above 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.

As at the end of the Company’s most recently completed financial year ended March 31, 2023, the Company had two NEOs, whose names and positions held within the Company are set out in the summary compensation table below.

Director and Named Executive Officer Compensation, excluding compensation securities

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director, for services provided and for services to be provided, directly or indirectly to the Company or a subsidiary of the Company, for each of the Company’s two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year Ended March 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Antonio Baldassarre <i>Ontario, Canada</i> CEO, President & Director	2023	206,660	Nil	Nil	Nil	Nil	206,660 ⁽¹⁾
	2022	183,332	Nil	Nil	Nil	Nil	183,332 ⁽¹⁾
Nina Yii <i>British Columbia, Canada</i> CFO & Corporate Secretary	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Franco Staino <i>Rome, Italy</i> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Sina Pirooz <i>British Columbia, Canada</i> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Matt Chatterton <i>British Columbia, Canada</i> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Austin Thornberry <i>British Columbia, Canada</i> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Note:

(1) The compensation was paid to LRG Security Canada Inc., a company beneficially owned and controlled by Antonio Baldassarre.

Stock Options and Other Compensation Securities

No stock options were granted to a director or NEO during the Company's most recently completed financial year.

No stock options were exercised by a director or NEO during the Company's most recently completed financial year.

Stock Option Plans and Other Incentive Plans

The Company's stock option plan (the "**Stock Option Plan**") was previously approved by the shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Shareholders held on August 2, 2022. The Stock Option Plan is required to be approved at the next annual general meeting of the Shareholders.

The following summary of the Stock Option Plan does not purport to be complete and is qualified in its entirety by reference to Stock Option Plan. Shareholders may also obtain copies of the Plan from the Company on written request.

The Stock Option Plan was adopted by the Board on April 16, 2021. The purpose of the Stock Option Plan is to provide an incentive to directors, senior officers, employees or consultants of the Company or its subsidiary, to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company. The Stock Option Plan provides that, subject to the requirements of the CSE, the aggregate number of Common Shares reserved for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at the time of granting of options.

The Stock Option Plan will be administered by the Board, which will have full and final authority with respect to the granting of all Stock Options thereunder. Stock Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company or its subsidiary, as the Board may from time to time designate. Stock Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any Stock Options granted under the Stock Option Plan will be determined by the Board, but (if the Common Shares are listed on the CSE) may not be lower than the greater of the last closing price for the Common Shares as quoted on the CSE on (i) the trading day prior to the date of grant of the Stock Option; and (ii) the date of grant of the Stock Option. The term of any Stock Options granted under the Stock Option Plan will be determined by the Board at the time of grant but will be subject to earlier termination in the event of dismissal for cause, termination other than for cause or in the event of death. The term of any Stock Options granted under the Stock Option Plan may not exceed 10 years. Stock Options granted under the Stock Option Plan may be subject to vesting. Subject to certain exceptions, Stock Options will expire on a date fixed by the Board which date will be no more than one year after such director or officer ceases to hold office or after an employee, consultant or management company employee ceases to act in that capacity in relation to the Company or its subsidiary. In the event of death or disability of an option holder, Stock Options granted under the Stock Option Plan will expire one year from the date of the death or disability of the option holder.

External Management Companies

Antonio Baldassarre, CEO and Nina Yii, CFO are not employees of the Company. On February 24, 2021, the Company entered into a consulting agreement dated effective February 24, 2021 (the “**CEO Agreement**”) with LRG Security Canada Inc. (“**LRG Canada**”), pursuant to which Antonio Baldassarre agreed to perform the duties of Chief Executive Officer and President of the Company through LRG Canada, a company controlled by Antonio Baldassarre. See “*Employment, Consulting and Management Agreements*”. Nina Yii is compensated as an employee of Treewalk Consulting Inc. (“**Treewalk**”).

During the financial year ended March 31, 2023, Mr. Baldassarre received compensation in the amount of \$206,660 for services performed as Chief Executive Officer.

The Company has engaged Treewalk to provide accounting and bookkeeping services for the Company, which are invoiced on an hourly basis. Ms. Yii is an employee of Treewalk, and Treewalk charges a rate of \$225 per hour for Ms. Yii’s services. The Company does not pay compensation directly to Ms. Yii for her services and Ms. Yii received no compensation for services performed as Chief Financial Officer.

Employment, Consulting and Management Agreements

Other than as disclosed herein, the Company does not have any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO, or performed by any other party but are services typically provided by a director or a NEO.

The Company entered into the CEO Agreement with LRG Canada pursuant to which Antonio Baldassarre agreed to perform the duties of Chief Executive Officer and President of the Company through LRG Canada, a company controlled by Antonio Baldassarre. In consideration for the services provided under the CEO Agreement, the Company agreed to pay to LRG Canada a monthly consulting fee \$15,000, \$16,667, and \$20,000, during the first, second, and third years of the CEO Agreement, respectively. If at any time the Company’s audited or unaudited annual financial statements or unaudited interim financial statements indicate that the Company, its subsidiary, or the Company (on a consolidated basis) has earned a Profit (as defined within the CEO Agreement), the consulting fee will be increased effective immediately (and payable without restrictions) to no less than \$25,000 per month plus applicable taxes. “**Profit**” is defined in the CEO Agreement to mean an amount of revenue left after all expenses (after factoring in cost of goods sold, operating costs and taxes, but excluding public company, investor relations and capital market costs of the Company and the Company’s wholly owned subsidiary, Unicheck Holdings Corp. have been deducted from sales.

The CEO Agreement has a three-year term which may be terminated by providing LRG Canada a lump sum cash severance payment equal to 18 months of LRG Canada's aggregate monthly consulting fee currently in effect at the effective date of termination, subject to a minimum monthly consulting fee rate equal to the monthly fee payable to LRG Canada of \$16,667. If the CEO Agreement is terminated for cause, the foregoing severance will not be payable to LRG Canada.

The Company entered into a consulting agreement dated effective February 28, 2021 (the "UniCheck Agreement") with UniCheck, a company controlled by Franco Staino, a director of the Company, pursuant to which UniCheck agreed to provide to the Company Director of Operations and Technology services.

In consideration for the services provided under the UniCheck Agreement, the Company agreed to pay to UniCheck consulting fees as follows: (i) US\$10,000 per month plus applicable taxes from February 28, 2021 until February 24, 2022; (ii) US\$11,667 per month plus applicable taxes from February 25, 2022 until February 24, 2023; and (iii) US\$13,333 per month plus applicable taxes from February 25, 2023 until February 24, 2024, and after such date until the UniCheck Agreement is terminated. If at any time the Company's audited or unaudited annual financial statements or unaudited interim financial statements indicate that the Company, its subsidiary, or the Company (on a consolidated basis) has earned a Profit (as defined within the UniCheck Agreement), the consulting fee will be increased effective immediately (and payable without restrictions) to an annual amount of no less than US\$15,000 per month plus applicable taxes. "Profit" is defined in the UniCheck Agreement to mean an amount of revenue left after all expenses (after factoring in cost of goods sold, operating costs and taxes, but excluding public company, investor relations and capital market costs of the Company and the Company's wholly owned subsidiary, Unicheck Holdings Corp.) have been deducted from sales.

The UniCheck Agreement will continue in effect until February 24, 2024 and may be terminated by providing UniCheck 90 days' written notice and a lump sum cash severance payment equal to 18 months of UniCheck's aggregate monthly consulting fee currently in effect at the effective date of termination, subject to a minimum monthly consulting fee rate equal to US\$11,667. In addition to the severance, UniCheck will be entitled to continue to receive benefits under the UniCheck Agreement until February 24, 2024 and to receive any bonus with respect to the calendar quarter in which the termination date occurs and the two calendar quarters thereafter.

During the financial year ended March 31, 2023, UniCheck received consulting fees in the amount of \$185,905 and was paid \$12,901 for research and development performed.

Oversight and Description of Director and Named Executive Officer Compensation

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its directors and officers and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company's NEOs, a variety of factors will be considered including: the overall financial and operating performance of the Company, each NEO's individual performance and contribution towards meeting corporate objectives and each NEO's level of responsibility and length of service.

The Company's executive compensation is intended to be consistent with the Company's business plans, strategies and goals, including the preservation of working capital. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company's compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Pension Disclosure

The Company does not have in place any pension plans that provide for payments or benefits at, following, or in connection with retirement.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca.