

GENETETHER THERAPEUTICS INC.

MANAGEMENT INFORMATION CIRCULAR

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

This Management Information Circular (or “**Circular**”) is furnished in connection with the solicitation of proxies by and on behalf of the management of GeneTether Therapeutics Inc. (the “**Corporation**”), for use at our Annual General and Special Meeting of Shareholders to be held on December 12, 2024 at the time and place and for the purposes set out in the accompanying Notice of Annual General and Special Meeting and any adjournment thereof.

No person has been authorized to give any information or make any representation in connection with any matters to be considered at the Annual General and Special Meeting, other than as contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

November 10, 2024

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF GENETETHER
THERAPEUTICS INC. TO BE HELD ON DECEMBER 12, 2024**

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of voting Common Shares (the “**Common Shares**”) of GeneTether Therapeutics Inc. (the “**Corporation**”) will be held on December 12, 2024, at 9:00 a.m. (Eastern Time) at 376 Victoria Ave Suite 200, Westmount, Quebec H3Z 1C3 and virtually via live webcast at <https://us02web.zoom.us/j/81509762376?pwd=WXARGDfj5vQJ4hUiFpBkEQmy6N4I5x.1> for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2023, together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to consider and if deemed appropriate, to pass an ordinary resolution to appoint Dale Matheson Carr-Hilton Labonte LLP as auditors of the Corporation for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
4. to consider and if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Corporation’s stock option plan as more particularly set forth in the accompanying management information circular (the “**Circular**”);
5. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**License Resolution**”) of minority shareholders authorizing and approving a related party transaction (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) (“**MI 61-101**”) involving a non-arm’s length license agreement (the “**License Agreement**”) between the Corporation and EGB Ventures, through its operating entity, (“**EGB Ventures**”) pursuant to which, among other things, EGB Ventures would grant an exclusive license of its drug candidate, STS-201, to the Corporation, as more particularly set forth in the accompanying Circular;
6. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**Private Placement Resolution**”) authorizing and approving, in accordance with Section 4.6(2)(a)(ii) of Policy 4 of the Canadian Securities Exchange, offering of units of the Corporation (the “**Units**”) by way of private placement (the “**Private Placement**”), as more particularly set forth in the accompanying Circular;
7. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**Related Party Private Placement Resolution**”) of minority shareholders authorizing and approving a related party transaction (as defined in MI 61-101) involving the issuance of Units under the Private Placement to Dr. William Garner, a related party to the Corporation, as more particularly set forth in the accompanying Circular; and
8. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The Corporation is offering a virtual option for Shareholders to listen to the Meeting via virtual webcast at: <https://us02web.zoom.us/j/81509762376?pwd=WXARGDfj5vQJ4hUiFpBkEQmy6N4I5x.1>. Via the virtual webcast, guests will be able to listen to the Meeting but will not be able to vote. If you intend to listen to the Meeting via the virtual webcast, you must vote on the matters prior to the Meeting by proxy, appointing the person designated in the proxy form or voting instruction form. You will find important information and detailed instructions about how to participate in the Meeting in the Circular.

Shareholders are referred to the accompanying Circular for more detailed information with respect to the matters to be considered at the Meeting. **It is a condition to the completion of the License Agreement and the Private Placement that the License Resolution, Private Placement Resolution and Related Party Private Placement Resolution each be approved at the Meeting. The board of directors of the Corporation (Dr. William Garner and Daren Graham abstaining) unanimously recommends that**

Shareholders vote FOR the License Resolution, the Private Placement Resolution and the Related Party Private Placement Resolution. The board of directors of the Corporation unanimously recommends that Shareholders vote FOR all other resolutions presented to the Shareholders at the Meeting.

The License Resolution and the Related Party Private Placement Resolution must receive minority approval (as defined in applicable securities laws) of the votes cast by Shareholders either in person or by proxy at the Meeting.

Record Date

The Board of Directors have fixed November 8, 2024 as the Record Date for the Meeting. Holders of Common Shares of record at the close of business on November 8, 2024 are entitled to receive Notice of the Meeting and to vote thereat or at any adjournment(s) thereof.

Delivery of Proxies

In order to be represented by proxy at the Meeting, you must complete, date, and sign the enclosed Instrument of Proxy and deliver it to our transfer agent, Odyssey Trust Company. The Instrument of Proxy will not be valid and will not be acted upon or voted unless it is completed as outlined in the Instrument of Proxy and the individual has deposited it with Odyssey Trust Company by either (i) email to proxy@odysseytrust.com, (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader's Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://vote.odysseytrust.com>, no later than 48 hours preceding the time of the Meeting or any adjournment or postponement thereof.

If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Annual General and Special Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Circular carefully before submitting the proxy form.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote IN FAVOUR of the License Resolution, the Private Placement Resolution, the Related Party Private Placement Resolution and all other resolutions presented to the Shareholders at the Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Roland Boivin"

Roland Boivin
Chief Executive Officer and Director

November 10, 2024

GeneTether Therapeutics Inc. Management Information Circular

Solicitation of Proxies

This Management Information Circular (the “**Circular**”) is provided in connection with the solicitation of proxies by or on behalf of the Board of Directors (the “**Board of Directors**” or “**Board**”) and management of GeneTether Therapeutics Inc. (the “**Corporation**”) for the Annual General and Special Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of voting Common Shares (the “**Common Shares**”) of the Corporation to be held on December 12, 2024, at 9:00 a.m. (Eastern Time) at 376 Victoria Ave Suite 200, Westmount, Quebec H3Z 1C3 and virtually via live webcast at <https://us02web.zoom.us/j/81509762376?pwd=WXARGDfj5vQJ4hUiFpBkEQmy6N4I5x.1> and at any adjournment(s) thereof for the purposes set out in the accompanying Notice of Annual General and Special Meeting of Shareholders (the “**Notice**”).

The Corporation is offering a virtual option for Shareholders to listen to the Meeting via virtual webcast at: <https://us02web.zoom.us/j/81509762376?pwd=WXARGDfj5vQJ4hUiFpBkEQmy6N4I5x.1>. Via the virtual webcast, guests will be able to listen to the Meeting but will not be able to vote. If you intend to listen to the Meeting via the virtual webcast, you must vote on the matters prior to the Meeting by proxy, appointing the person designated in the proxy form or voting instruction form. You will find important information and detailed instructions about how to participate in the Meeting in the Circular.

This solicitation of proxies is made by or on behalf of the Board of Directors and management of the Corporation.

The cost incurred in the preparation and mailing of the Notice, this Circular, and the accompanying form of proxy furnished by the Corporation (the “**Instrument of Proxy**”) will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interview, telephone, or other means of communication by directors, officers, and employees of the Corporation, none of whom will be specifically remunerated therefor. The Corporation will bear the costs of any such solicitation.

Voting at the Meeting

Registered Shareholders are invited to attend the Meeting and vote their Common Shares at the Meeting or appoint another person (who need not be a Shareholder) to act as their proxy and vote in their place, as described below under the heading “*Appointment and Revocation of Proxies*”.

Non-Registered or Beneficial Shareholders are invited to attend the Meeting, but in order to vote their Common Shares they must follow the procedures described below under the heading “*Voting by Non-Registered Shareholders*”.

Appointment and Revocation of Proxies

A Registered Shareholder has the right to appoint a nominee (who need not be a Shareholder) to represent that Shareholder at the Meeting, other than the persons designated as management’s nominees in the Instrument of Proxy, by inserting the name of the Shareholder’s chosen nominee in the space provided for such purposes on the Instrument of Proxy, or by completing another proper form of proxy acceptable to the Chairman of the Meeting. Such Shareholder should notify the nominee of the appointment, obtain the consent of the nominee to act as proxy, and should instruct the nominee as to how the Shareholder’s Common Shares are to be voted. In any case, the form of proxy should be dated and signed by the Shareholder or the Shareholder’s attorney authorized in writing, with proof of such authorization attached where an attorney signed the proxy form.

The Instrument of Proxy will not be valid and will not be acted upon or voted unless it is completed as outlined in the Instrument of Proxy and the individual has deposited it with Odyssey Trust Company by: (i) email to proxy@odysseytrust.com, (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader’s Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://vote.odysseytrust.com>,

no later than 48 hours preceding the time of the Meeting or any adjournment or postponement thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.

The instrument appointing a proxy shall be in writing and shall be signed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

In addition to revocation in any other manner permitted by law, a Shareholder who has given a proxy may revoke it, at any time before it is exercised, by instrument in writing executed by the Shareholder, or by that Shareholder's attorney authorized in writing, and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment(s) thereof.

Voting by Non-Registered Shareholders

Only Registered Shareholders of the Corporation or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders of the Corporation are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank, or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers, or brokers and trustees); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Notice, this Circular, and the Instrument of Proxy, and the request form (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (i) be given a form which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Shareholder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "**Voting Instruction Form**") which the Intermediary must follow. Typically, the Voting Instruction Form will consist of one page of instructions which contains a removable label with a bar-code and other information. In order for the Instrument of Proxy to validly constitute a Voting Instruction Form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the Instrument of Proxy, properly complete and sign the Instrument of Proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (ii) be given an Instrument of Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), and which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the Instrument of Proxy, this Instrument of Proxy is not required to be signed by the Non-Registered Shareholder when submitting the Instrument of Proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the Instrument of Proxy and deposit it with Odyssey Trust Company by either (i) email to proxy@odysseytrust.com, (ii) by facsimile to 1-800-517-4553, (iii) by mail to Odyssey Trust Company Trader's Bank Building 702, 67 Yonge Street, Toronto, ON M5E 1J8 or (iv) by visiting their website at <https://vote.odysseytrust.com>, no later than 48 hours preceding the time of the Meeting or any adjournment or postponement thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares of the Corporation that they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the Instrument of Proxy and insert the Non-Registered Shareholder or such other person’s name in the blank space provided. In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.

A Non-Registered Shareholder may revoke a Voting Instruction Form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a Voting Instruction Form or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting.

All references to Shareholders in this Circular and the accompanying Instrument of Proxy and Notice are to Shareholders of record unless specifically stated otherwise.

Record Date, Voting Shares, and Principal Holders Thereof

The Corporation has fixed November 8, 2024, (the “Record Date”) as the record date for determining Shareholders entitled to receive the Notice and vote at the Meeting. The Corporation will prepare a list of Shareholders as at the close of business on the Record Date and each Shareholder named in the list will be entitled to vote the Common Shares shown opposite their name on the said list at the Meeting except to the extent that the Shareholder has transferred any of their Common Shares after the Record Date and (i) the transferee of those Common Shares produces properly endorsed share certificates or otherwise establishes that they own the Common Shares and (ii) the transferee of those Common Shares demands by not later than ten (10) days before the Meeting that their name be included in the list before the Meeting, in which case the transferee will be entitled to vote their Common Shares at the Meeting.

The authorized capital of the Corporation consists of an unlimited number of Common Shares without nominal or par value. As at the Record Date, there were 38,744,674 Common Shares of the Corporation issued and outstanding.

A quorum will be present at the Meeting if there is at least two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the Common Shares entitled to vote at the Meeting. Holders of Common Shares are entitled to one vote at the Meeting for each Common Share held.

To the knowledge of the Board of Directors and management of the Corporation, as of the date hereof, no person or corporation beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued and outstanding Common Shares other than the shareholders listed in the table below:

Name of Shareholder	Number of Common Shares	Percentage of Class
William J. Garner, MD	23,978,313	61.89%

Voting of Proxies

The persons named in the Instrument of Proxy have been selected by the Board of Directors and are both senior officers of the Corporation. Mr. Roland Boivin and Mr. Gage Jull have each indicated a willingness to represent as proxy the Shareholders who appoint them. Each Shareholder may instruct the proxy how to vote the Shareholder’s Common Shares by completing the blanks on the Instrument of Proxy. Common Shares represented by properly executed Instruments of Proxy in favour of the person designated on the enclosed form will be voted for, voted against, or withheld from voting, as applicable, in accordance with the instructions given on the Instruments of Proxy.

IN THE ABSENCE OF SUCH INSTRUCTIONS, COMMON SHARES WILL BE VOTED FOR THE APPROVAL OF ALL RESOLUTIONS IDENTIFIED IN THIS MANAGEMENT INFORMATION CIRCULAR.

The Instrument of Proxy confers discretionary authority upon the persons named therein with respect to amendments and variations to matters identified in the Notice and with respect to any other matters which may properly come before the Meeting. The Common Shares represented by the proxy will be voted on such matters in accordance with the best judgment of the person voting the Common Shares. As of the date hereof, management of the Corporation knows of no such amendment, variation, or other matters to come before the Meeting.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Except the License Resolution, the Private Placement Resolution, the Related Party Private Placement Resolution, and the election of directors, no director or executive officer of the Corporation or proposed nominee for election as a director, or any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in the matters to be acted upon at the Meeting.

Business of the Meeting

At the Meeting, Shareholders will be asked:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2023, as prepared in accordance with International Financial Reporting Standards (“IFRS”), together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to consider, and if deemed appropriate, to pass an ordinary resolution to appoint Dale Matheson Carr-Hilton Labonte LLP as auditors of the Corporation for the ensuing and to authorize the directors to fix the auditors’ remuneration; and
4. to consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Corporation’s stock option plan;
5. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**License Resolution**”) of minority shareholders authorizing and approving a non-arm’s length license agreement (the “**License Agreement**”) between the Corporation and EGB Ventures, through its operating entity, (“**EGB Ventures**”) pursuant to which, among other things, EGB Ventures would grant an exclusive license of its drug candidate, STS-201, to the Corporation, as more particularly set forth in this Circular;
6. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**Private Placement Resolution**”) authorizing and approving, in accordance with Section 4.6(2)(a)(ii) of Policy 4 of the Canadian Securities Exchange, offering of units of the Corporation (the “**Units**”) by way of private placement (the “**Private Placement**”), as more particularly set forth in this Circular;
7. to consider and if deemed appropriate, to approve, with or without variation, an ordinary resolution (the “**Related Party Private Placement Resolution**”) of minority shareholders authorizing and approving a related party transaction (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) involving the issuance of Units under the Private Placement to Dr. William Garner, a related party to the Corporation, as more particularly set forth in this Circular; and
8. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Receipt of Financial Statements and Auditors’ Report

Our audited consolidated financial statements for the year ended December 31, 2023, as prepared in accordance with IFRS, together with the auditor’s report thereon will be submitted at the Meeting. Shareholder approval is not required in relation to these financial statements. The financial statements and the corresponding management’s discussion and analysis are available on the SEDAR+ website at www.sedarplus.ca.

Election of Directors

There are presently five (5) directors of the Corporation, each of whom will retire from office at the Meeting. The Corporation's current directors include William J. Garner, Roland Boivin, Gage Jull, Daren Graham and Andre Pereira Fraga Figueiredo. The proposed directors of the Corporation upon completion of the Meeting are set forth in the table below. The table that follows provides the names of the individuals to be nominated for election as a director, their current positions and offices in the Corporation, the period of time that they have been directors of the Corporation, their current principal occupation, their principal occupations during the past five (5) years, and the number of Common Shares of the Corporation which each beneficially owns or over which control or direction is exercised.

Voting for the election of the directors will be conducted on an individual, and not on a slate basis. **Unless instructed otherwise, the persons named in the accompanying Instrument of Proxy intend to vote their Common Shares represented thereby FOR of the election to the Board of Directors of those persons designated in the table below.**

Name, Municipality of Residence, and Present Office Held	Director Since	# of Common Shares Beneficially Owned, Controlled, or Directed, Directly or Indirectly, as at the Date of this Circular ⁽²⁾⁽³⁾	Principal Occupation and Occupation During the Past Five (5) Years
William J. Garner, MD San Juan, Puerto Rico, USA Executive Director	April 2018	23,978,313	Dr. Garner founded EGB Advisors PR LLC ("EGB Ventures") in 2002, where he has focused on advancing technologies and companies to significant value inflection points, leading to monetization of assets via licensing, mergers and acquisitions or initial public offering transactions. He is the Co-Founder of GeneTether and a director of the Corporation since 2018.
Roland Boivin Montreal, Quebec, Canada Canada CEO and Director ⁽¹⁾	October 2021	135,000	Mr. Boivin has been the CEO of GeneTether since October 2021. Prior to that, Mr. Boivin was the CFO of Medexus Pharmaceuticals Inc between December 2013 and July 2021.
Daren Graham Palm Beach Gardens, Florida, USA Executive Director	January 2021	2,431,508	Mr. Graham has been a Director of GeneTether since January 2021 and Chairman since April 2021. Mr. Graham has also served as the Chief Operating Officer of EGB Ventures since August 2020. Mr. Graham was Co-Founder and the Chief Operating Officer of Osteon Therapeutics from May 2019 to August 2020 and prior to that was a Managing Director of Allele Capital Partners from November 2017 to January 2019.
Gage Jull Oro-Medonte, Ontario, Canada, Director ⁽¹⁾	October 2021	148,919	Mr. Jull has been the Executive Chairman of Arrow Exploration Corp. since March 2020. Mr. Jull has been a Director of Tryptamine Therapeutics Limited and its predecessor company, Tryp Therapeutics Inc. since September 2020. Mr. Jull served as Chairman of Bordeaux Capital Inc. from November 2015 to 2022.
Andre Pereira Fraga Figueiredo Chieri, Italy Director ⁽¹⁾	January 2021	2,563,061	Mr. Fraga has been a Founder and General Manager of Aurea Holdings since January 2021. Prior to that he was General Manager of Renovatio Eco-solutions from October 2019 to December 2020 and General Manager of Renovatio Group (currently Spectrum-R Group) from May 2013 to September 2019.

Notes:

- (1) Member of the Audit Committee.
- (2) Does not include options to purchase Common Shares.
- (3) The Common Shares beneficially owned, or over which control or direction is exercised, directly or indirectly, as at the date of this Circular have been furnished to the Corporation by the individual directors.

Each Director will hold office until the next annual general meeting of shareholders of the Corporation, unless his office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. **In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that**

discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

Penalties or Sanctions

To the knowledge of the Board of Directors and management of the Corporation, none of the proposed directors of the Corporation is at the date of this Circular been subject to:

- a) any penalties or sanctions imposed by the court relating to a securities legislation or by a securities regulatory authority or has entered in a settlement agreement with a securities regulatory authority; or
- b) any other penalties or sanctions imposed by the court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Board and management of the Corporation, none of the proposed directors of the Corporation, is at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer, or chief financial officer of any company (including the Corporation) that, while that person was acting in that capacity:

- a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days; or
- b) was subject to an event that resulted, after the director, chief executive officer, or chief financial officer ceased to be a director, chief executive officer, or chief financial officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days; or
- c) within a year after the director, chief executive officer, or chief financial officer ceased to be a director, chief executive officer, or chief financial officer of the company, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets or the assets of the proposed director.

Appointment and Remuneration of Auditors

Management proposed to nominate Dale Matheson Carr-Hilton Labonte LLP, the present auditor, as the auditor of the Corporation to hold office until the close of the next annual meeting of the Shareholders. Dale Matheson Carr-Hilton Labonte LLP have been the auditors of the Corporation since October 20, 2023. Management further proposes that the Board be authorized to fix the remuneration of the auditors.

Unless instructed otherwise, the persons named in the accompanying Instrument of Proxy intend to vote FOR the appointment of Dale Matheson Carr-Hilton Labonte LLP as auditors of the Corporation and the authorization of the Board to fix the auditors' remuneration.

Approval of Stock Option Plan

At the Meeting, Shareholders will be asked to consider, and if deemed appropriate, approve with or without variation an ordinary resolution to approve the Corporation's incentive stock option plan attached hereto as Schedule "A" (the "**Stock Option Plan**").

Summary of Stock Option Plan

The number of Common Shares reserved for issuance under the Stock Option Plan at any time is equal to 20% of the number of Common Shares issued and outstanding at any time. Directors, officers, employees and consultants of the Corporation and its subsidiaries are eligible to participate in the Stock Option Plan. Options granted to these participants shall have an expiry date not exceeding ten years from the date of grant, after which they cease to be exercisable.

Subject to the conditions disclosed herein, the Board determines the manner in which an option shall vest and become exercisable. Options granted to consultants performing investor relations activities shall vest over a minimum of 12 months with no more than 1/4 of such options vesting in any three month period. The Stock Option Plan provides that the number of Common Shares reserved for issuance:

- (a) to any one person, within any 12 month period, will not exceed 5% of the issued and outstanding Common Shares at the time of the grant;
- (b) to any one consultant, within any 12 month period, will not exceed 2% of the issued and outstanding Common Shares at the time of the grant;
- (c) in aggregate to persons conducting investor relations activities, within any 12 month period, will not exceed 2% of the issued and outstanding Common Shares at the time of the grant; and
- (d) in aggregate to insiders will not exceed 10% of the issued and outstanding Common Shares at the time of the grant and in aggregate will not exceed, within any 12 month period, 10% of the issued and outstanding Common Shares at the time of the grant.

Options are exercisable only by the participant to whom they are granted and may not be assigned or transferred. Notwithstanding this restriction, upon the death of a participant, the participant's legal representatives, heirs, executors and administrators may exercise the participant's options for a period ending no later than the earlier of the option expiry date and 12 months after the participant's death.

Subject to the discretion of the Board, where a person ceases to be an eligible participant under the Stock Option Plan, other than by reason of death or in the event of termination for cause, options granted to participants shall cease to be exercisable on the earlier of the expiry date and 30 days after the date of termination. Subject to the discretion of the Board, if a participant is terminated for cause, all options received shall terminate and cease to be exercisable upon such termination. Subject to obtaining any required approval from the Exchange, shareholders or participants, as the case may be, the Corporation may amend the Stock Option Plan or the terms of any option granted thereunder in accordance with the terms of the Stock Option Plan. Disinterested shareholder approval is required for certain amendments, including any reduction in the exercise price of an option held by a participant.

Management of the Corporation recommends that Shareholders vote FOR of the ordinary resolution to approve and adopt the Stock Option Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval and adoption of the Stock Option Plan.

Approval of the License

History

The terms of the License Agreement are the result of non-arm's length negotiations between representatives of EGB Ventures and the Corporation. The following is a summary of the events leading up to the negotiation of the License Agreement and the meetings, negotiations, discussions and actions that preceded the execution and public announcement of the License Agreement.

On February 8, 2023, the Corporation announced its intention to reduce the development of its GeneTether™ platform technology and commence a review of strategic alternatives focused on maximizing shareholder value. On June 7 2024, the Board of Directors formed a special committee of directors (the "**Special Committee**") tasked with reviewing strategic alternatives and making recommendations to the Board. The Special Committee was subsequently reconstituted on August 28, 2024.

In August 2024, representatives of the Corporation approached management of EGB Ventures to determine if EGB Ventures would be interested in pursuing discussions regarding a licensing of its drug candidate, STS-201, a small molecule that has exhibited significant utility in soft tissue sarcoma, as well as other types of cancers and certain proliferative diseases ("**STS-201**"). The parties agreed to explore the parameters and conduct an analysis as to the basis in which a transaction might proceed.

From August to October 2024, a series of meetings occurred and technical information was shared between the parties and the parties discussed and negotiated the terms of a non-arm's length non-binding term sheet (the "**Non-Binding Term Sheet**"), pursuant to which, EGB Ventures would agree to grant the Corporation an exclusive global license to develop and commercialize STS-201 (the "**License**").

On September 24, 2024, the Special Committee, having reviewed and considered the Non-Binding Term Sheet and the transactions contemplated therein, and having fully considered its duties and responsibilities to the Board and Shareholders, including the financial aspects of the License, resolved that the Non-Binding Term Sheet was in the best interests of the Corporation and its Shareholders, and recommended to the Board that it approve the Non-Binding Term Sheet.

On September 25, 2024, the Board, having received the recommendation of the Special Committee and having reviewed the Non-Binding Term Sheet and the terms of the License and fully considered its duties and responsibilities to Shareholders, including the financial aspects of the License, unanimously resolved (Dr. William Garner and Daren Graham abstaining) that the Non-Binding Term Sheet was in the best interests of the Corporation and its Shareholders and approved the entering into of the Non-Binding Term.

On September 26, 2024, the Corporation entered into the Non-Binding Term Sheet.

Between September 25, 2024 and October 10, 2024, the Corporation and EGB Ventures continued to have meetings and share information concerning STS-201 and a proposed transaction structure. The parties discussed and negotiated the terms of a non-arm's length binding term sheet (the "**Binding Term Sheet**") pursuant to which, EGB Ventures would agree to grant the Corporation the License.

On October 10, 2024, the Special Committee, having reviewed and considered the Binding Term Sheet and the transactions contemplated therein, and having fully considered its duties and responsibilities to the Board and Shareholders, including the financial aspects of the License and the Private Placement (as defined below), resolved that the Binding Term Sheet and the Private Placement were both in the best interests of the Corporation and its Shareholders, and recommended to the Board that it approve the Binding Term Sheet and the Private Placement.

Later on October 10, 2024, the Board, having received the recommendation of the Special Committee and having reviewed the Binding Term Sheet and the terms of the License and the Private Placement and fully considered its duties

and responsibilities to Shareholders, including the financial aspects of the License and the Private Placement, unanimously resolved (Dr. William Garner and Daren Graham abstaining) that the Binding Term Sheet and the Private Placement were in the best interests of the Corporation and its Shareholders and approved the entering into of the Binding Term and the completion of the Private Placement.

On October 11, the Corporation entered into the Binding Term Sheet.

If the License Resolution, the Private Placement Resolution and the Related Party Private Placement Resolution are approved by Shareholders at the Meeting, it is anticipated that the binding Term Sheet will be superseded by a definitive license agreement (the “**License Agreement**”).

Material Terms of License Agreement

The following is a summary of the material terms set forth in the Term Sheet and anticipated to be included in the License Agreement pursuant to which the License would be granted to the Corporation. Shareholders are cautioned that the description below is summary in nature and does not contain all of the terms that are contained in the Term Sheet or anticipated to be contained in the License Agreement. The Corporation anticipates filing a copy of the final License Agreement under its profile on the SEDAR+ website at www.sedarplus.ca once entered into.

On October 11, 2024, the Corporation entered into the Binding Term Sheet with EGB Ventures pursuant to which EGB Ventures agreed to grant the Corporation an exclusive license of EGB Ventures’ drug candidate, STS-201, a small molecule that has exhibited significant utility in soft tissue sarcoma, as well as other types of cancers and certain proliferative diseases. If the License Resolution, the Private Placement Resolution and the Related Party Private Placement Resolution are approved by Shareholders at the Meeting, it is anticipated that the binding Term Sheet will be superseded by the License Agreement. Under the terms of the License Agreement, EGB Ventures will grant the Corporation an exclusive global license to develop and commercialize STS-201.

In consideration for the License, EGB Ventures, or its designates, will receive 12,000,000 Common Shares and US\$150,000 in upfront cash payments and annual cash payments of US\$150,000. Additionally, EGB Ventures will receive a 33% royalty of aggregate net sales of STS-201 and 33% of any consideration received from the sale or other monetization of any related pediatric review vouchers obtained by the Corporation. In connection with the License Agreement, the Corporation has also agreed to: (i) enter into an investor rights agreement with Dr. William Garner, pursuant to which he would be granted a participation right in future financing transactions, (ii) engage John Rothman, PhD, as the Corporation’s Chief Scientific Officer for a minimum period of one (1) year from the date of the License Agreement at a compensation rate of USD\$85,000/year, and (iii) maintain Daren Graham as the Corporation’s Executive Chairman for a minimum period of one (1) year from the date of the License Agreement at a compensation rate of USD\$200,000/year.

It is a condition of the Term Sheet and will be a term of the License Agreement that Dr. Garner subscribe for a minimum of 12,500,000 Units under the Private Placement on the same terms as other subscribers.

The License constitutes a “related party transaction” as such term is defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as Dr. William Garner, an insider, control person and a director of the Corporation, is the principal of EGB Ventures, the entity licensing STS-201 to the Corporation. In addition, Daren Graham, the Corporation’s Executive Chairman, is entitled to receive a collateral benefit under the License Agreement in respect of his continued engagement as Executive Chairman and the consideration to be received by him in that role. The Corporation intends to rely on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 in respect of the License. The Corporation intends to seek minority shareholder approval of the License in accordance with Section 8 of MI 61-101. Minority approval requires the approval of the majority of the votes cast by Shareholders at the Meeting excluding votes attached to Common Shares that are beneficially owned or over which control is exercised by an “interested party” or “related party” of an interested party (as each such term is defined in MI 61-101). To the knowledge of the Corporation, for the purposes of the License Resolution, each of Dr. William Garner and Daren Graham is an “interested party” whose shares must be excluded from voting. As such, the votes attached to an aggregate of 26,409,821 Common

Shares which are beneficially owned or controlled by the interested parties (23,978,313 of such Common Shares being owned by Dr. Garner and 2,431,508 of such Common Shares owned by Daren Graham), representing approximately 68.16% of the issued and outstanding Common Shares entitled to vote at the Meeting, will be excluded from voting on the License Resolution. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass the License Resolution in substantially the following form:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION OF MINORITY SHAREHOLDERS THAT:

1. GeneTether Therapeutics Inc. (the “**Corporation**”) be and is hereby authorized to enter into, deliver and perform its obligations under a license agreement (the “**License Agreement**”), in form and substance satisfactory to the directors of the Corporation, with EGB Ventures, through its operating entity, (“**EGB Ventures**”) pursuant to which EGB Ventures will grant the Corporation an exclusive global license to develop and commercialize its drug candidate, STS-201;
2. any one director or officer of the Corporation is authorized, for and on behalf of the Corporation, to execute and deliver all such further agreements, documents, instruments and amendments and to do all such other acts and things as such director or officer may determine to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document, instrument or amendment or the doing of any such act or thing being conclusive evidence of such determination; and
3. notwithstanding that this resolution has been duly passed by the Shareholders, the directors of the Corporation be and they are hereby authorized without further approval of the Shareholders, to revoke this resolution and determine not to enter into the License Agreement.”

The Board, after consultation with representatives of the Corporation’s management team, having received the recommendation of the Special Committee and having taken into account such other matters as it considered necessary and relevant, unanimously (Dr. William Garner and Daren Graham abstaining) determined that the License is in the best interest of the Corporation, and authorized the Corporation to enter into, deliver and perform its obligations under the License Agreement. Accordingly, management of the Corporation recommends that Shareholders vote FOR the License Resolution.

Management of the Corporation recommends that Shareholders vote FOR of the License Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the License Resolution.

Approval of Private Placement

In connection with and contingent on completion of the transactions outlined in the License Agreement, GeneTether intends to complete a non-brokered private placement to raise gross proceeds of a minimum C\$250,000 and up to a maximum of C\$500,000 (the “**Private Placement**”). The Private Placement will consist of the issuance of a minimum 12,500,000 and up to a maximum of 25,000,000 units (the “**Units**”) at a price of C\$0.02 per Unit. Each Unit consists of one Common Share and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Common Share at a price of C\$0.05 per Common Share for a period of 36 months from the date of issuance.

In accordance with Section 4.6(2)(a)(i)(2) of Policy 4 of the Canadian Securities Exchange (the “**CSE**”), the CSE requires Shareholder approval for a proposed securities offering if the number of securities issuable in the offering (calculated on a fully diluted basis) is more than 100% of the total number of securities or votes outstanding. As the Private Placement involves the potential issuance of securities that represents more than 100% of the total number of securities or votes of the Corporation outstanding (calculated on a fully-diluted basis) the Private Placement Resolution

must be approved by a simple majority of Shareholders, excluding the votes of any related parties that have a material interest in the Private Placement that differs from the interests of Shareholders generally (the “**Disinterested Shareholders**”). Disinterested Shareholders in connection with the Private Placement Resolution are shareholders of the Corporation other than Dr. William Garner and his affiliated entities. As such, the votes attached to an aggregate of 23,978,313 Common Shares which are beneficially owned or controlled by Dr. Garner, representing approximately 61.89% of the issued and outstanding Common Shares entitled to vote at the Meeting, will be excluded from voting on the Private Placement Resolution. At the Meeting, Disinterested Shareholders will be asked to consider and, if thought advisable, to pass the Private Placement Resolution in substantially the following form:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS THAT:

1. GeneTether Therapeutics Inc. (the “**Corporation**”) be and is hereby authorized to complete a private placement of up to 25,000,000 units of the Corporation (the “**Units**”) at a price of \$0.02/Unit. Each Unit shall be comprised of one common share in the capital of the Corporation (a “**Common Share**”) and one Common Share purchase warrant (the “**Warrants**”). Each Warrant shall entitle the holder to acquire an additional Common Share at an exercise price of \$0.05/share for a period of 36 months from the date of issuance;
2. any one director or officer of the Corporation is authorized, for and on behalf of the Corporation, to execute and deliver all such further agreements, documents, instruments and amendments and to do all such other acts and things as such director or officer may determine to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document, instrument or amendments or the doing of any such act or thing being conclusive evidence of such determination; and
3. notwithstanding that this resolution has been duly passed by the Shareholders, the directors of the Corporation be and they are hereby authorized without further approval of the Shareholders, to revoke this resolution and determine not to issue the Units or complete the Private Placement.”

The Board, after consultation with representatives of the Corporation’s management team, having received the recommendation of the Special Committee and having taken into account such other matters as it considered necessary and relevant, unanimously determined that the completion of the Private Placement and the issuance of the Units thereunder is in the best interest of the Corporation, and authorized the Corporation to complete the Private Placement. Accordingly, management of the Corporation recommends that Disinterested Shareholders vote FOR the Private Placement Resolution.

In order for the Private Placement Resolution to be effective, it must be approved by a resolution passed by a simple majority of the votes cast by Disinterested Shareholders present in person or represented by proxy at the Meeting.

Management of the Corporation recommends that Shareholders vote FOR of the Private Placement Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Private Placement Resolution.

Approval of Related Party Participation in the Private Placement

The Private Placement constitutes a “related party transaction” as such term is defined under MI 61-101 as Dr. William Garner, an insider, control person and director of the Corporation, is expected to participate in the Private Placement, acquiring a minimum of 12,500,000 Units on the same basis as other subscribers. In the event that the balance of the Private Placement is not fully subscribed, Dr. Garner may determine, in his sole discretion, to increase the size of his subscription by an amount equal to the unsubscribed for portion of the maximum Private Placement. In the event that there are no subscribers in the Private Placement other than Dr. Garner, Dr. Garner could acquire up to 25,000,000 Units under Private Placement.

Prior to the completion of the License and Private Placement, Dr. Garner beneficially owns or exercises control or direction over 23,978,313 Common Shares, 746,465 stock options and 5,718,824 Common Share purchase warrants, representing approximately 61.89% and 67.34% of the issued and outstanding Common Shares on an undiluted and partially diluted basis, respectively. Assuming completion of the License and the minimum Private Placement, Dr. Garner would beneficially own or exercise control or direction over 48,478,313 Common Shares, 746,465 stock options and 18,218,824 Common Share purchase warrants, representing approximately 76.65% and 78.40% of the issued and outstanding Common Shares on an undiluted and partially diluted basis, respectively. Assuming completion of the License and the maximum Private Placement being fully subscribed by Dr. Garner, Dr. Garner would beneficially own or exercise control or direction over 50,978,313 Common Shares, 746,465 stock options and 30,718,824 Common Share purchase warrants, representing approximately 80.51% and 83.26% of the issued and outstanding Common Shares on an undiluted and partially diluted basis, respectively.

The Corporation intends to rely on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 in respect of the related party participation in the Private Placement. The Corporation intends to seek minority shareholder approval of the related party participation in the Private Placement in accordance with Section 8 of MI 61-101. Minority approval requires the approval of the majority of the votes cast by Shareholders at the Meeting excluding votes attached to Common Shares that are beneficially owned or over which control is exercised by an "interested party" or "related party" of an interested party (as each such term is defined in MI 61-101). To the knowledge of the Corporation, for the purposes of the License Resolution, each of Dr. William Garner and Daren Graham is an "interested party" whose Common Shares must be excluded from voting. As such, the votes attached to an aggregate of 26,409,821 Common Shares which are beneficially owned or controlled by the interested parties (23,978,313 of such Common Shares being owned by Dr. Garner and 2,431,508 of such Common Shares owned by Daren Graham), representing approximately 68.16% of the issued and outstanding Common Shares entitled to vote at the Meeting, will be excluded from voting on the Related Party Private Placement Resolution. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass the License Resolution in substantially the following form:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION OF MINORITY SHAREHOLDERS THAT:

1. GeneTether Therapeutics Inc. (the "**Corporation**") be and is hereby authorized to complete a private placement of up to a maximum of 25,000,000 units of the Corporation (the "**Units**") at a price of \$0.02/Unit to Dr. William Garner. Each Unit shall be comprised of one common share in the capital of the Corporation (a "**Common Share**") and one Common Share purchase warrant (the "**Warrants**"). Each Warrant shall entitle the holder to acquire an additional Common Share at an exercise price of \$0.05/share for a period of 36 months from the date of issuance;
2. any one director or officer of the Corporation is authorized, for and on behalf of the Corporation, to execute and deliver all such further agreements, documents and instruments and to do all such other acts and things as such director or officer may determine to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document or instrument or the doing of any such act or thing being conclusive evidence of such determination; and
3. notwithstanding that this resolution has been duly passed by the Shareholders, the directors of the Corporation be and they are hereby authorized without further approval of the Shareholders, to revoke this resolution and determine not to issue the Units or complete the private placement to Dr. Garner."

The Board, after consultation with representatives of the Corporation's management team, having received the recommendation of the Special Committee, and having taken into account such other matters as it considered necessary and relevant, unanimously determined (Dr. Garner and Mr. Graham abstaining) that the completion of the

Private Placement and the issuance of the Units to Dr. Garner is in the best interest of the Corporation, and authorized the Corporation to complete the Private Placement of up to 12,500,000 Units to Dr. Garner.

Management of the Corporation recommends that Shareholders vote FOR of the Related Party Private Placement Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Related Party Private Placement Resolution.

Other Business

While there is no business other than that mentioned in the Notice of Meeting to be presented to the Shareholders at the Meeting, it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting, or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.

Statement of Executive Compensation

In this section:

"Named Executive Officer" or "NEO" means: (a) each individual who served as the Chief Executive Officer ("CEO") or the Chief Financial Officer ("CFO") of the Corporation, or an individual who acted in a similar capacity during the financial year ended December 31, 2023, regardless of the amount of compensation of that individual; (b) each of the Corporation's or the Corporation's subsidiaries' most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers, or acting in a similar capacity, as at December 31, 2023 and whose total compensation, individually, amounted to \$150,000 or more for the financial year ended December 31, 2023; and (c) any additional individual who would have been included under (b) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, as at December 31, 2023.

As at December 31, 2023, the Named Executive Officers at that time were Roland Boivin, Chief Executive Officer and Jean Jen, Chief Financial Officer and Corporate Secretary.

Compensation Governance

Philosophy

In determining the compensation to be paid or awarded to its executives, the Board of Directors seeks to encourage the advancement of the Corporation's projects, with a view to enhancing shareholder value. To achieve these objectives, the Corporation believes it is critical to create and maintain a compensation program that attracts and retains committed, highly qualified personnel by providing appropriate rewards and incentives that align the interest of its executives with those of its shareholders. In addition, as the Corporation currently has no revenues from operations and operates with limited financial resources, the Board of Directors needs to consider not only the Corporation's financial situation at the time of determining executive compensation but also the Corporation's estimated financial situation in the mid and long term.

The Corporation's executive compensation program consists of a combination of base salary and long-term incentives in the form of participation in its Stock Option Plan. In making its determinations regarding the various elements of executive incentive stock option grants, the Corporation will seek to meet the following objectives:

- a) to attract, retain and motivate talented executives who create and sustain the Corporation's continued success within the context of compensation paid by other companies of comparable size engaged in similar business in appropriate regions;
- b) to align the interests of the NEOs with the interests of the Corporation's shareholders; and
- c) to incent extraordinary performance from our key personnel.

The Corporation is an early-stage drug development company and may not generate revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of its executive officers.

Base Salary

The base salary for each executive is established by the Board based upon the position held by such executive, competitive market conditions, such executive's related responsibilities, experience and the NEO's skill base, the functions performed by such executive and the salary ranges for similar positions in comparable companies. Individual and corporate performance will also be taken into account in determining base salary levels for executives.

Options

Incentive stock options are a key compensation element for the Corporation. Because many of the most capable individuals in the pharmaceutical industry work for companies who can offer attractive cash and bonus compensation and a high level of employment security, options represent a compensation element that balances the loss of employment security that such individuals must accept when moving to an early-stage pharmaceutical company such as the Corporation. Options are also an important component of aligning the objectives of the Corporation's executive officers and consultants with those of its shareholders, while encouraging them to remain associated with the Corporation. The Corporation expects to provide significant option positions to its executive officers and consultants. The precise amount of options to be offered will be governed by the importance of the role within the Corporation, by the competitive environment within which the Corporation operates, and by the regulatory limits on option grants that cover organizations such as the Corporation. When considering an award of options to an executive officer, consideration of the number of options previously granted to the executive may be taken into account, however, the extent to which such prior grants remain subject to resale restrictions will generally not be a factor.

Compensation Risks

In making its compensation-related decisions, the Board carefully considers the risks implicitly or explicitly connected to such decisions. These risks include the risks associated with employing executives who are not world class in their capabilities and experience, the risk of losing capable but under-compensated executives, and the financial risks connected to the Corporation's operations, of which executive compensation is an important part.

In adopting the compensation philosophy described above, the principal risks identified by the Corporation are:

- a) that the Corporation will be forced to raise additional funding (causing dilution to shareholders) in order to attract and retain the caliber of executive employees that it seeks; and
- b) that the Corporation will have insufficient funding to achieve its objectives.

Summary Compensation Table

The following table is a summary of the compensation paid to the NEOs and directors of the Corporation during the financial years ended December 31, 2023 and 2022 for services rendered to the Corporation. Amounts shown are in US Dollars, the currency that the Corporation reports in for its financial statements.

Table of Compensation Excluding Compensation Securities							
Name & position	Year ⁽¹⁾	Salary, Consulting Fee, Retainer or Commission (US\$)	Bonus (US\$)	Committee or meeting fees (US\$)	Value of Perquisites (US\$)	Value of all other compensation (US\$)	Total compensation (US\$)
Roland Boivin, CEO and Director ⁽²⁾	2023	84,227	-	-	-	-	84,227
	2022	131,279	-	-	-	-	131,279
Jean Jen, CFO ⁽³⁾	2023	31,930	-	-	-	-	31,930
	2022	93,302	-	-	-	-	93,302
William J. Garner, MD, Director	2023	-	-	-	-	-	-
	2022	13,249	-	7,453	-	-	20,702
Daren Graham, Director	2023	49,803	-	-	-	-	49,803
	2022	25,249	-	5,571	-	-	30,820
Andre Pereira Fraga Figueiredo, Director	2023	-	-	-	-	-	-
	2022	13,249	-	1,807	-	-	15,056
Gage Jull, Director	2023	-	-	-	-	-	-
	2022	13,249	-	3,689	-	-	16,938

Notes:

- (1) The Corporation became a reporting issuer in March 2022.
- (2) Mr. Boivin provides services to the Corporation through Les Entreprises RJB (9198-4419 Quebec Inc.), a Quebec company controlled by Mr. Boivin. Mr. Boivin commenced providing services to the Corporation in October 2021.
- (3) Ms. Jen provides services to the Corporation through 1356241 B.C. Ltd., a British Columbia company controlled by Ms. Jen. Ms. Jen commenced providing services to the Corporation in October 2021.

Stock Options and Other Compensation Securities Table

No stock options or other compensation securities were granted or issued to any NEO or director during the most recently completed financial year ended December 31, 2023.

Exercise of Compensation Securities by Directors and NEOs

No NEO or director of the Corporation has exercised a compensation security during the most recently completed fiscal year ended December 31, 2023.

Except as otherwise described herein, no compensation was paid by the Corporation to the NEO or the directors in their capacity as executive officers of the Corporation, in their capacity as members of the Board, or as consultants or experts during the Corporation's most recently completed financial year.

Termination of Employment, Change in Responsibilities, and Employment Contracts

For the year ended December 31, 2023, other than as set forth below, the Corporation had no contract, agreement, plan, or arrangement in effect that provides for payments to an NEO at, following, or in connection with any termination (whether voluntary, involuntary, or constructive), resignation, retirement, a change in control of the Corporation, or a change in an NEO's responsibilities.

The Corporation has an agreement with Les Entreprises RJB (9198-4419 Quebec Inc.) pursuant to which Mr. Boivin is entitled to receive compensation for services provided to the Corporation. In addition, in the event that Mr. Boivin is terminated without cause, then he will be entitled to a lump sum payment equal to two months of his annual base. In addition, in the event of either: (i) the termination of Mr. Boivin without cause within twelve (12) months following a change of control, or (ii) the sale of all or substantially all of the assets of the Corporation, any unvested stock options held by Mr. Boivin shall automatically vest immediately prior to such termination or the completion of such sale, as applicable.

The Corporation has an agreement with 1356241 B.C. Ltd. pursuant to which Ms. Jen is entitled to receive compensation for services provided to the Corporation. Either the Corporation or Ms. Jen can terminate the agreement by providing 30 days prior written notice.

Pension Plan Benefits

The Corporation does not offer any pension benefits.

Securities Authorized for Issuance Under Equity Compensation Plans

Set forth below is a summary as at the end of the Corporation's most recently completed financial year of all securities to be issued pursuant to the Stock Option Plan, being the only equity compensation plan of the Corporation.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾ (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding common Shares reflected in column (a)) (c)
Equity compensation plans approved by securityholders	7,563,902	CDN\$0.18	185,033
Equity compensation plans not approved by securityholders	-	-	-
Total	7,563,902	CDN\$0.18	185,033

Note:

- (1) The Stock Option Plan of the Corporation reserves for issuance up to an aggregate of 7,748,935 Common Shares, representing 20% of the Corporation's issued and outstanding shares as at December 31, 2023. As at December 31, 2023, the number of Common Shares remaining available for future issuance under the Stock Option Plan was 185,033.

Indebtedness of Directors and Officers

As of December 31, 2023, the most recently completed financial year of the Corporation, none of the directors and officers is indebted to the Corporation.

Interest of Informed Persons in Material Transactions

Except as disclosed in this Circular, no informed person of the Corporation and no proposed nominee for election as a director of the Corporation or any associates or affiliates of the foregoing persons has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction material to the Corporation since the commencement of the Corporation's last financial year.

Management Contracts

Except as set out herein, there are no management functions of the Corporation which are to any substantial degree performed by a person or company other than the directors or senior officers of the Corporation.

Auditor and Audit Committee

Auditor

Dale Matheson Carr-Hilton Labonte LLP are the auditors of the Corporation.

Audit Committee

Composition

The Audit Committee of the Corporation is currently comprised of Gage Jull (Chair), Andre Pereira Fraga Figueiredo, and Roland Boivin. In the view of management of the Corporation, each member of the Audit Committee is financially literate, as determined in accordance with National Instrument 52-110 - *Audit Committees* (“NI 52-110”). Each of Gage Jull and Andre Pereira Fraga Figueiredo are independent within the meaning of NI 52-110. Mr. Boivin is not deemed to be independent as a result of being the Corporation’s CEO.

Charter

The Charter of the Audit Committee is attached to this Circular as Schedule “B”.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Corporation to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation’s financial statements or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting

Gage Jull

Mr. Jull is a co-founder and Chairman of Bordeaux Capital Inc., a Toronto-based mergers & acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. Mr. Jull also holds the position of Executive Chairman for Arrow Exploration.

Mr. Jull is Executive Chairman of Arrow Exploration, an oil and gas exploration and production company listed on the TSX-V and London AIM markets. Mr. Jull has been a Director of Tryptamine Therapeutics Limited and its predecessor company, Tryp Therapeutics Inc., since 2020. Prior to that he was a co-founder and Chairman of Bordeaux Capital Inc., a Toronto-based mergers & acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. He also acted as a Director and Chairman of the Special Committee for Aldridge Minerals Inc. Prior to Bordeaux Capital, Mr. Jull was a Managing Director, Corporate Finance at Mackie Research Capital Corp., an investment banking, and securities brokerage firm. Mr. Jull has experience working on numerous cross border equity and debt

offerings involving energy assets around the world, with capital sourced in Canada, the U.S. and the U.K. At Prudential Bache Mr. Jull was the lead banker on the \$40 million cross border Initial Public Offering of Quadra Logic Technologies a Vancouver based pharmaceutical company. He has completed over 200 financings and M&A transactions in the course of his career.

Mr. Jull holds a BSc degree from the University of Toronto, an MBA from the University of Western Ontario, and PEng and CFA designations.

Andre Pereira Fraga Figueiredo

Andre Pereira Fraga Figueiredo is a founding partner of Aurea Holdings and has over 20 years of experience in M&A, Strategy and Business Development, first in the Petrochemical sector and later in the Renewable Energy sectors, operating in Europe, South America and South Asia. In addition, he is an active investor in life science companies, participating in early-stages fund raising, as well as venture formation. Prior to founding Aurea Holdings, he was General Manager of Renovatio Eco-solutions from October 2019 to December 2020 and General Manager of Renovatio Group (currently Spectrum-R Group).

Mr. Fraga obtained his undergraduate in Business Studies from Universidade Católica Portuguesa, holds an International MBA from Instituto de Empresa (IE) and has undertaken an Executive Education Program at Harvard Business School.

Roland Boivin

Mr. Boivin brings over 25 years of public company leadership experience, with a focus on strategic operations, finance, business development, and general management. Before joining GeneTether as CEO in 2021, he served as CFO at Medexus Pharmaceuticals, Inc. (formerly Pediapharm Inc.), a TSX-listed company focused on innovative rare disease treatment solutions. Among his accomplishments in that role, Mr. Boivin led the company's 2013 reverse takeover transaction, helped manage its graduation from the TSXV to the TSX, and played an integral role in its transformative acquisition of two specialty pharmaceutical companies. Prior to joining Medexus, Mr. Boivin was CFO at TSXV-listed Golden Hope Mines Limited. Previously, he held a variety of progressive positions at 3M Canada, including leading the company's Consumer Division as Business Unit Manager, and was member of its Executive Committee.

Mr. Boivin holds a Bachelor of Commerce in Marketing and Entrepreneurship from McGill University and an Executive MBA from Queen's University.

Audit Committee Oversight

At no time since the commencement of the Corporation's financial year ended December 31, 2023 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's financial year ended December 31, 2023 has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*de minimis* non-audit services) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee mandate requires that the Audit Committee pre-approve any retainer of the auditor of the Corporation to perform any non-audit services to the Corporation that it deems advisable in accordance with applicable legal and regulatory requirements and policies and procedures of the Board. The Audit Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Audit Committee to whom such authority has been delegated must be presented to the full Audit Committee at its next scheduled meeting.

External Auditor Service Fees

During the last two completed financial years of the Corporation, the Corporation has incurred fees from its external auditors as follows:

Service Provider	Year	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All other Fees ⁽⁴⁾
DMCL LLP	2023	CDN\$27,329	-	CDN\$8,000	-
Horne LLP	2022	USD\$30,000	-	USD\$3,500	-

Notes:

- (1) "Audit Fees" include, where applicable, fees necessary to perform the annual audit, and quarter review of the Corporation's consolidated financial statements, notwithstanding when the fees and expenses were billed or when the services were rendered. Audit Fees include fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees include audit and other attest services required by legislation or regulation, such as comfort letters, consents, and reviews or securities filings.
- (2) "Audit Related Fees" include, where applicable, services that are traditionally performed by the auditor. These audit-related services include employee benefits audits, due diligence assistance, accounting consulting on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include, where applicable, fees for all tax services other than those included in "Audit Fees" and "Audit Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes Assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" includes, where applicable, all other non-audit services.

The Corporation has relied upon the exemption contained in Section 6.1 of NI 52-110 pursuant to which the Corporation is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110 on the basis that it is a venture issuer under that instrument.

Corporate Governance

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with day-to-day management of the Corporation. National Instrument 58-201- *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

In accordance with National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Corporation's corporate governance practices are summarized below. The Board of Directors will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

Board of Directors

The Corporation's Board of Directors is currently composed of five directors – William Garner, Daren Graham, Andre Pereira Fraga Figueiredo, Gage Jull, and Roland Boivin. The Board facilitates its exercise of independent supervision over management by ensuring sufficient representation by directors independent of management.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Corporation, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. The independent directors would exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary. Each of Andre Pereira Fraga Figueiredo and Gage Jull can be considered to be "independent" within the meaning of NI 58-101. Roland Boivin, by reason of being Chief Executive Officer of the Corporation, Dr. William Garner, by reason of his being a significant shareholder of the Corporation, and Daren Graham, by reason of being the Executive Chairperson

of the Corporation and the Chief Operating Officer of EGB Ventures, cannot be considered to be “independent” within the meaning of NI 58-101.

The independent directors will meet separately from the non-independent directors, as determined necessary from time to time, in order to facilitate open and candid discussion among the independent directors. No separate meetings of the independent directors have been held to date. Daren Graham acts as the chairman with respect to the conduct of Board meetings. Given the Corporation’s relatively small size and start-up nature, the Board is satisfied as to the extent of independence of its members. The Board is satisfied that it is not constrained in its access to information, in its deliberations, or in its ability to satisfy the mandate established by law to supervise the business and affairs of the Corporation, and that there are sufficient systems and procedures in place to allow the Board to have a reasonable degree of independence from day-to-day management.

The Board of Directors facilitates its exercise of independent supervision over the Corporation’s management through a combination of formal meetings of the Board of Directors and informal discussions amongst board members. Due to the small size of the Board and with a majority of independent directors, the Board managed governance matters both directly and through the Compensation Committee. The Board of Directors looks to management of the Corporation to keep it apprised of all significant developments affecting the Corporation and its operations. All major acquisitions, dispositions, investments, and contracts and other significant matters outside the ordinary course of the Corporation’s business are subject to approval by the Board of Directors.

Directorships

Directors of the Corporation who are also directors of other Reporting Issuers are noted below:

DIRECTOR	Other Public Directorships – Company Name
Gage Jull	Arrow Exploration Group. (TSXV and AIM) Tryptamine Therapeutics Limited (ASX)

Orientation and Continuing Education

The Board of Directors provides an overview of the Corporation’s business activities, systems and business plan to all new directors. New director candidates have free access to any of the Corporation’s records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Corporation. The Directors are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board of Directors believes good corporate governance is integral to the success of the Corporation and to meeting responsibilities to shareholders. Generally, the Board of Directors has found that the fiduciary duties placed on individual directors by the Corporation’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Corporation. However, to supplement the foregoing, the Corporation has also adopted a written Code of Business Conduct (the “Code”), which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behaviour.

The Board of Directors is also responsible for applying governance principles and practices, and tracking development in corporate governance, and adapting “best practices” to suit the needs of the Corporation. Certain of the Directors of the Corporation may also be directors and officers of other companies, and conflicts of interest may arise between

their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under, the *Business Corporations Act* (British Columbia).

Nomination of Directors

The Board of Directors has not formed a nominating committee or similar committee to assist the Board of Directors with the nomination of directors for the Corporation. The Board of Directors considers itself too small to warrant creation of such a committee; and each of the Directors has contacts he can draw upon to identify new members of the Board of Directors as needed from time to time.

The Board of Directors will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Corporation. As required, directors will recommend suitable candidates for consideration as members of the Board of Directors.

Compensation

The Board of Directors reviews the compensation of its directors and executive officers annually. The Directors will determine compensation of directors and executive officers taking into account the Corporation's business ventures and the Corporation's financial position. See "*Executive Compensation*".

Other Board Committees

The Corporation has established an Audit Committee. There are no other committees of the Board of Directors at this time.

Director Assessment

The Board of Directors has not implemented a process for assessing its effectiveness. As a result of the Corporation's small size and the Corporation's stage of development, the Board of Directors considers a formal assessment process to be inappropriate at this time.

The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis. The Board of Directors does not formally assess the performance or contribution of individual Board members or committee members.

Additional Information

Additional information relating to the Corporation can be found on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Corporation's comparative consolidated financial statements for the year ended December 31, 2023 and the related Management's Discussion and Analysis ("**MD&A**"). Each of these documents is available on SEDAR+ at www.sedarplus.ca.

Copies of these consolidated financial statements and MD&A may also be obtained (in some cases upon payment of a reasonable charge if the request is made by a person or company that is not a securityholder of the Corporation) upon written request to Jean Jen, CFO, GeneTether Therapeutics Inc., c/o Pushor Mitchell LLP, 301, 1665 Ellis Street, Kelowna, British Columbia V1Y 2B3.

Approval of the Directors

The contents and the distribution of this Circular have been approved by the Board of Directors.

DATED this 10th day of November 2024.

GENETETHER THERAPEUTICS INC.

Per: (signed) "Roland Boivin"
Roland Boivin
CEO and Director

SCHEDULE "A"
Stock Option Plan

GENETETHER THERAPEUTICS INC.

STOCK OPTION PLAN

1. Purpose; Eligibility.

1.1 General Purpose. The name of this plan is the GeneTether Therapeutics Inc. Stock Option Plan (the "Plan"). The purposes of the Plan are to (a) enable GeneTether Therapeutics Inc., a corporation incorporated under the laws of the Province of British Columbia, Canada (the "Company"), and any Affiliate to attract and retain the types of Employees, Consultants, and Directors who will contribute to the Company's long-range success, (b) provide incentives that align the interests of Employees, Consultants, and Directors with those of the security holders of the Company, and (c) promote the success of the Company's business.

1.2 Eligible Award Recipients. The persons eligible to receive Awards are the Employees, Consultants, and Directors of the Company and its Affiliates at the time the Award is granted or issued. In the case of Awards granted to Employees and Consultants, the Company and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee or Consultant, as the case may be.

1.3 Available Awards. Options may be granted under the Plan.

2. Definitions.

"Affiliate" means any entity that is an "affiliate" for the purposes of National Instrument 45-106 - Prospectus Exemptions, as amended from time to time.

"Applicable Laws" means the applicable laws and regulations and the requirements or policies of any governmental or regulatory authority, securities commission, or stock exchange having authority over the Company or the Plan.

"Award" means any Option granted under the Plan.

"Award Agreement" means a written agreement, contract, certificate, or other instrument or document evidencing the terms and conditions of an individual Award granted under the Plan that may, in the discretion of the Company, be transmitted electronically to any Participant. Each Award Agreement shall be subject to the terms and conditions of the Plan.

"Bank of Canada Rate" means the exchange rate for the applicable currency published by the Bank of Canada on the relevant date.

"Beneficial Owner" means any Person who, directly or indirectly, through a contract or other arrangement, has (or shares in) the rights to securities that typically occur with the ownership of securities, such as voting, dividend, distribution, or transfer rights. A person or entity may be the beneficial owner of a security even though title to the security may be in another name (commonly referred to as securities held in street form). More than one Person or Persons can be the beneficial owner of a single security. A Person is an indirect beneficial owner of securities if the securities are owned through a corporation, affiliated corporation, a trust of which the Person is a beneficial owner, or some other legal entity. A Person will be deemed to beneficially own securities that are owned by a corporation controlled by the Person or an Affiliate of such corporation. The terms "Beneficially Owns" and "Beneficially Owned" have a corresponding meaning.

"Beneficiary" means, subject to applicable law, any Person designated by a Participant by written instrument filed with the Company, in such form as may be approved from time to time by the Company, to receive the benefits

under this Plan in the event of a Participant's death or, failing any such effective designation, the Participant's estate.

"Blackout Period" means, with respect to any person, the period of time when, pursuant to any policies or determinations of the Company, securities of the Company may not be traded by such person, including any period when such person has material undisclosed information with respect to the Company, but excluding any period during which a regulator has halted trading in the Company's securities.

"Board" means the Board of Directors of the Company, as constituted at any time.

"Business Day" means any day, other than a Saturday, Sunday, or any other day on which the principal chartered banks located in the City of Vancouver, British Columbia, Canada are not open for business.

"Cause" means:

With respect to any Participant, unless the applicable Award Agreement states otherwise:

- (a) if the Participant is a party to an employment or service agreement with the Company or its Affiliates and such agreement provides for a definition of Cause, the definition contained therein; or
- (b) if no such agreement exists, or if such agreement does not define Cause, any act or omission that would entitle the Company to terminate the Participant's employment without notice or compensation under the common law for just cause, including, without in any way limiting its meaning under the common law: (i) the indictment for or conviction of an indictable offence or any summary offence involving material dishonesty or moral turpitude; (ii) material fiduciary breach with respect to the Company or an Affiliate; (iii) fraud, embezzlement, or similar conduct that results in or is reasonably likely to result in harm to the reputation or business of the Company or any of its Affiliates; (iv) gross negligence or willful misconduct with respect to the Company or an Affiliate; (v) material violation of Applicable Laws; or (vi) the willful failure of the Participant to properly carry out their duties on behalf of the Company or to act in accordance with the reasonable direction of the Company.

With respect to any Director, unless the applicable Award Agreement states otherwise, a determination by a majority of the disinterested Board members that the Director has engaged in any of the following:

- (a) gross misconduct or neglect;
- (b) willful conversion of corporate funds;
- (c) false or fraudulent misrepresentation inducing the director's appointment; or
- (d) repeated failure to participate in Board meetings on a regular basis despite having received proper notice of the meetings in advance.

The Committee, in its absolute discretion, shall determine the effect of all matters and questions relating to whether a Participant has been discharged for Cause.

"Change in Control" means, unless otherwise defined in the Participant's employment or service agreement or in the applicable Award Agreement, the occurrence of any of the following:

- (a) any transaction at any time and by whatever means pursuant to which any Person or any group of two or more Persons acting jointly or in concert (other than the Company or any wholly-owned

subsidiary of the Company) thereafter acquires the direct or indirect "beneficial ownership" (as defined in the *Canada Business Corporations Act*) of, or acquires the right to exercise control or direction over, securities of the Company representing fifty percent (50%) or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a Take-over Bid, an issuance or exchange of securities, an amalgamation of the Company with any other Person, an arrangement, a capital reorganization, or any other business combination or reorganization;

- (b) the sale, assignment, or other transfer of all or substantially all of the assets of the Company to a Person or any group of two or more Persons acting jointly or in concert (other than a wholly-owned subsidiary of the Company);
- (c) the date which is ten (10) business days prior to the consummation of a complete dissolution or liquidation of the Company, except in connection with the distribution of assets of the Company to one or more Persons which were wholly-owned subsidiaries of the Company prior to such event;
- (d) the occurrence of a transaction requiring approval of the Company's security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement, or otherwise by any Person or any group of two or more Persons acting jointly or in concert (other than an exchange of securities with a wholly-owned subsidiary of the Company);
- (e) the Board passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred; or
- (f) a majority of the members of the Board are replaced during any twelve-month period by directors whose appointment or election is not endorsed by a majority of the Board before the date of appointment or election;

provided that an event described in this definition shall not constitute a Change in Control where such event occurs as a result of a Permitted Reorganization.

"Committee" means a committee of one or more members of the Board appointed by the Board to administer the Plan in accordance with Section 3.3 and Section 3.4; provided, however, if such a committee does not exist, all references in the Plan to "Committee" shall at such time be in reference to the Board.

"Common Share" means a common share in the capital of the Company, or such other security of the Company as may be designated by the Committee from time to time in substitution thereof.

"Company" means GeneTether Therapeutics Inc., and any successor thereto.

"Company Group" means the Company and its subsidiaries and Affiliates.

"Constructive Dismissal", unless otherwise defined in the Participant's employment agreement or in the applicable Award Agreement, has the meaning ascribed thereto pursuant to the common law and shall include, without in any way limiting its meaning under the common law, any material change (other than a change that is clearly consistent with a promotion) imposed by the Employer without the Participant's consent to the Participant's title, responsibilities, or reporting relationships, or a material reduction of the Participant's compensation except where such reduction is applicable to all officers, if the Participant is an officer, or all employees, if the Participant is an employee of the Employer; *provided that* the termination of any Participant shall be considered to arise as a result of Constructive Dismissal only if such termination occurs due to such

Participant resigning from employment within 30 days of the occurrence of the event described as giving rise to such Constructive Dismissal.

"Consultant" means any individual or entity engaged by the Company or any Affiliate, other than as an Employee or Director, that:

- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution;
- (b) provides the services under a written contract between the Company or the Affiliate and Consultant, as the case may be;
- (c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and
- (d) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

"Continuing Entity" has the meaning ascribed thereto in Section 10.2.

"Continuous Service" means that the Participant's service with the Company or an Affiliate, whether as an Employee, Consultant, or Director, is not interrupted or terminated. The Participant's Continuous Service shall not be deemed to have terminated merely because of a change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Consultant, or Director, or a change in the entity for which the Participant renders such service; *provided that* there is no interruption or termination of the Participant's Continuous Service. For example, a change in status from an Employee of the Company to a Director of an Affiliate will not constitute an interruption of Continuous Service. The Committee or its delegate, in its sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of any leave of absence approved by that party, including sick leave, military leave, or any other personal or family leave of absence other than a Leave of Absence that is not considered a termination pursuant to Section 8.4. The Committee or its delegate, in its sole discretion, may determine whether a Company transaction, such as a sale or spin-off of a division or subsidiary that employs a Participant, shall be deemed to result in a Termination of Continuous Service for purposes of affected Awards, and such decision shall be final, conclusive, and binding.

"Control Period" means the period commencing on the date of the Change in Control and ending one hundred eighty (180) days after the date of the Change in Control.

"Director" means a member of the Board.

"Disability" means, unless an employment agreement or the applicable Award Agreement provides otherwise, that the Participant:

- (e) is to a substantial degree unable, due to illness, disease, affliction, mental or physical disability, or similar cause, to fulfill their obligations as an officer or Employee of the Employer either for any consecutive 12-month period or for any period of 18 months (whether or not consecutive) in any consecutive 24-month period; or
- (f) is declared by a court of competent jurisdiction to be mentally incompetent or incapable of managing their affairs.

The determination of whether an individual has a Disability shall be determined under procedures established by the Committee. The Committee may rely on any determination that a Participant is disabled for purposes of

benefits under any long-term disability plan maintained by the Company or any Affiliate in which a Participant participates.

"Effective Date" shall mean the date that the Board approves this Plan.

"Eligible Person" means any Director, officer, Employee, or Consultant of the Company or any of its Affiliates.

"Employee" means:

- (a) an individual who is considered an employee of the Company or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);
- (b) an individual who works full-time for the Company or a subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
- (c) an individual who works for the Company or a subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source.

"Employer" means, with respect to an Employee, the entity in the Company Group that employs the Employee or that employed the Employee immediately prior to their Termination of Continuous Service.

"Exchange" means the Canadian Securities Exchange.

"Expiry Date" has the meaning ascribed thereto in Section 6.2.

"Fair Market Value" means, as of any particular date, the value of the Common Shares as determined by the Committee in accordance with the following: (a) if the Common Shares are listed on the Exchange, the Fair Market Value shall be a price per Common Share determined by the Committee, in their sole discretion, but being no lower than the "Discounted Market Price" as defined in Exchange policies; (b) if the Common Shares are not then listed and posted for trading on the Exchange, then the Fair Market Value shall mean the weighted average trading price of a Common Share on such stock exchange in Canada or the United States on which the Common Shares are then listed and posted for trading during the last five trading days prior to that particular date (and, if in United States dollars, converted to Canadian dollars using the Bank of Canada Rate); or (c) if the Common Shares are not then listed and posted for trading on any stock exchange in Canada or the United States, then the Fair Market Value shall mean the fair market value per Common Share (in Canadian dollars) as determined in good faith by the Committee in its sole discretion, and such determination shall be conclusive and binding on all persons.

"Fiscal Year" means the Company's fiscal year.

"Grant Date" means the date on which the Committee adopts a resolution, or takes other appropriate action, expressly granting an Award to a Participant that specifies the key terms and conditions of the Award or, if a later date is set forth in such resolution, then such date as is set forth in such resolution.

"Insider" has the meaning attributed thereto in the Exchange's policies, as amended from time to time.

"Investor Relations Activities" means any activities or oral or written communications, by or on behalf of the Company or a shareholder of the Company that promotes or reasonably could be expected to promote the purchase and sale of securities of the Company, but does not include:

- (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company (a) to promote the sale of products or services of the Company, or (b) to raise public awareness of the Company, that cannot reasonably be considered to promote the purchase and sale of securities of the Company,
- (ii) activities or communications necessary to comply with the requirements of (a) Applicable Laws, or (b) the rules and policies of the Exchange, if the Common Shares are listed only on the Exchange, or the by-laws, rules, or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company.
- (iii) communications by a publisher of, or writer for, a newspaper, magazine, or business or financial publication that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if (a) the communication is only through the newspaper, magazine, or publication, and (b) the publisher or writer receives no commission or other consideration other than acting in the capacity of publisher or writer, or
- (iv) activities or other communications that may be otherwise specified by the Exchange if the Common Shares are listed only on the Exchange.

"ITA" means the *Income Tax Act* (Canada), including the regulations promulgated thereunder, as amended from time to time.

"Leave of Absence" means any period during which, pursuant to the prior written approval of the Participant's Employer or by reason of Disability, the Participant is considered to be on an approved leave of absence or on Disability and does not provide any services to their Employer or any other entity in the Company Group.

"Notice of Exercise" means a notice substantially in the form set out as an attachment to the Award Agreement or as stipulated by the Company from time to time.

"Offering" means the Company's initial public offering of its Common Shares completed on March 29, 2022.

"Option" means a Stock Option granted to a Participant pursuant to the Plan.

"Option Exercise Price" means the price at which a Common Share may be purchased upon the exercise of an Option.

"Option Limit" has the meaning set forth in Section 4.3.

"Optionholder" means a Participant to whom an Option is granted pursuant to the Plan or, if applicable, such other Person who holds an outstanding Option in accordance with this Plan.

"Participant" means an Eligible Person to whom an Award is granted pursuant to the Plan or, if applicable, such other Person who holds an outstanding Award in accordance with this Plan.

"Participant Information" has the meaning set forth in Section 15.13(a).

"Permitted Reorganization" means a reorganization of the Company Group in circumstances where the shareholdings or ultimate ownership remains substantially the same upon the completion of the reorganization.

"Person" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, agency and, where the context requires, any of the foregoing when they are acting as trustee, executor, administrator, or other legal representative.

"Plan" means this GeneTether Therapeutics Inc. Stock Option Plan, as amended and/or amended and restated from time to time.

"Retirement" or "Retire" means, unless otherwise defined in the Participant's employment agreement, executive agreement, or in the applicable Award Agreement, the normal retirement age of the Participant pursuant to the applicable regulations of the jurisdiction of their employment or such earlier retirement age, with consent of the Employer, if applicable.

"Sale" means the sale of all or substantially all of the assets of the Company as an entirety or substantially as an entirety to any person or entity (other than a wholly owned subsidiary of the Company) under circumstances such that, following the completion of such sale, the Company will cease to carry on an active business, either directly or indirectly through one or more subsidiaries.

"Stock Option" means an Option that is designated by the Committee as a stock option that meets the requirements set out in the Plan.

"Subsidiary" means any entity that is a "subsidiary" for the purposes of National Instrument 45-106 - Prospectus Exemptions, as amended from time to time.

"Substitute Awards" has the meaning set forth in Section 4.4.

"Substitution Event" means a Change in Control pursuant to which the Common Shares are converted into, or exchanged for, other property, whether in the form of securities of another Person, cash, or otherwise.

"Take-over Bid" means a take-over bid as defined in National Instrument 62-104 – Take-over Bids and Issuer Bids, as amended from time to time.

"Termination of Continuous Service" means the date on which a Participant ceases to be an Eligible Person as a result of a termination of employment or retention with the Company or an Affiliate for any reason, including death, retirement, or resignation with or without cause. For the purposes of the Plan, a Participant's employment or retention with the Company or an Affiliate shall be considered to have terminated effective on the last day of the Participant's actual and active employment or retention with the Company or Affiliate, whether such day is selected by agreement with the individual, or unilaterally by the Participant or the Company or Affiliate, and whether with or without advance notice to the Participant. For the avoidance of doubt, and except as required by applicable employment standards legislation, no period of notice or pay in lieu of notice that is given or that ought to have been given under applicable law in respect of such termination of employment or retention that follows or is in respect of a period after the Participant's last day of actual and active employment or retention shall be considered as extending the Participant's period of employment or retention for the purposes of determining their entitlement under the Plan. A Participant's transfer of employment to another Employer within the Company Group will not be considered a Termination of Continuous Service.

"Total Share Reserve" has the meaning set forth in Section 4.1.

"Vesting Date" means the date or dates set out in the Award Agreement on which an Award will vest, or such earlier date as is provided for in the Plan or is determined by the Committee.

3. Administration.

3.1 Authority of Committee. The Plan shall be administered by the Committee or, in the Board's sole discretion, by the Board. Subject to the terms of the Plan, the Committee's charter and Applicable Laws, and in addition to other express powers and authorization conferred by the Plan, the Committee shall have the authority:

- (a) to construe and interpret the Plan and apply its provisions;
- (b) to promulgate, amend, and rescind rules and regulations relating to the administration of the Plan;
- (c) to authorize any person to execute, on behalf of the Company, any instrument required to carry out the purposes of the Plan;
- (d) to determine when Awards are to be granted under the Plan and the applicable Grant Date;
- (e) from time to time to select, subject to the limitations set forth in this Plan, to determine those Participants to whom Awards shall be granted;
- (f) to determine the number of Common Shares to be made subject to each Award;
- (g) to prescribe the terms and conditions of each Award, including, without limitation, the exercise price and medium of payment and vesting provisions, and to specify the provisions of the Award Agreement relating to such grant;
- (h) to amend any outstanding Awards, including for the purpose of modifying the time or manner of vesting, or the term of any outstanding Award; provided, however, that if any such amendment impairs a Participant's rights or increases a Participant's obligations under their Award or creates or increases a Participant's income tax liability with respect to an Award, such amendment shall also be subject to the Participant's consent;
- (i) to determine the duration and purpose of leaves of absences that may be granted to a Participant without constituting termination of their employment for purposes of the Plan, which periods shall be no shorter than the periods generally applicable to Employees under the Company's employment policies;
- (j) to make decisions with respect to outstanding Awards that may become necessary upon a Change in Control or an event that triggers anti-dilution adjustments;
- (k) to interpret, administer, reconcile any inconsistency, correct any defect and/or supply any omission in the Plan and any instrument or agreement relating to, or Award granted under, the Plan;
- (l) subject to applicable law, to delegate to any Director or Employee such duties and powers relating to the Plan as it may see fit;
- (m) to seek recommendations from the Chairman or from the Chief Executive Officer of the Company;
- (n) to appoint or engage a trustee, custodian, or administrator to administer or implement the Plan; and
- (o) to exercise discretion to make any and all other determinations that it determines to be necessary or advisable for the administration of the Plan.

The Committee also may modify the purchase price or the exercise price of any outstanding Award; *provided that*: (i) if the modification effects a repricing of an Award held by a Participant that is not an Insider at the time of the proposed modification, security holder approval may be required before the repricing is effective, and (ii) if the modification effects a repricing or an extension of an Award held by a Participant that is an Insider at the time of the proposed modification, disinterested security holder approval shall be required before the repricing or extension is effective.

3.2 Committee Decisions Final. All decisions made by the Committee pursuant to the provisions of the Plan shall be conclusive and binding on the Company and the Participants.

3.3 Delegation. The Committee or, if no Committee has been appointed, the Board, may delegate administration of the Plan to a committee or committees of one or more members of the Board, and the term "Committee" shall apply to any person or persons to whom such authority has been delegated. The Committee shall have the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board or the Committee shall thereafter be to the committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may abolish the Committee at any time and revert in the Board the administration of the Plan. The members of the Committee shall be appointed by and serve at the pleasure of the Board. From time to time, the Board may increase or decrease the size of the Committee, add additional members to, remove members (with or without cause) from, appoint new members in substitution therefor, and fill vacancies, however caused, in the Committee. The Committee shall act pursuant to a vote of the majority of its members or, in the case of a Committee comprised of only two members, the unanimous consent of its members, whether present or not, or by the written consent of the majority of its members, and minutes shall be kept of all of its meetings and copies thereof shall be provided to the Board. Subject to the limitations prescribed by the Plan and the Board, the Committee may establish and follow such rules and regulations for the conduct of its business as it may determine to be advisable.

3.4 Committee Composition. Except as otherwise determined by the Board, the Committee shall consist solely of two or more non-Employee Directors. Within the scope of such authority, the Board or the Committee may delegate to a committee of one or more members of the Board who are not non-Employee Directors the authority to grant Awards to Eligible Persons. Nothing herein shall create an inference that an Award is not validly granted under the Plan in the event Awards are granted under the Plan by a compensation committee of the Board that does not at all times consist solely of two or more non-Employee Directors.

3.5 Indemnification. In addition to such other rights of indemnification as they may have as Directors or members of the Committee, and to the extent allowed by Applicable Laws, the Committee shall be indemnified by the Company against the reasonable expenses, including legal counsel fees, actually incurred in connection with any action, suit, or proceeding, or in connection with any appeal therein, to which the Committee may be party by reason of any action taken or failure to act under or in connection with the Plan or any Award granted under the Plan, and against all amounts paid by the Committee in settlement thereof (provided, however, that the settlement has been approved by the Company, which approval shall not be unreasonably withheld) or paid by the Committee in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Committee did not act in good faith and in a manner that such person reasonably believed to be in the best interests of the Company or, in the case of a criminal proceeding, had no reason to believe that the conduct complained of was unlawful; provided, however, that within sixty (60) days after the institution of any such action, suit, or proceeding, such Committee shall, in writing, offer the Company the opportunity at its own expense to handle and defend such action, suit or proceeding.

4. Shares Subject to the Plan.

4.1 Subject to adjustment in accordance with Section 9, the Company shall at all times reserve for issuance and keep available the number of Common Shares required to satisfy the Option Limit (the "Total Share

Reserve"). During the terms of the Awards, the Company shall keep available at all times the number of Common Shares required to satisfy such Awards.

4.2 Common Shares available for distribution under the Plan may consist, in whole or in part, of authorized and unissued shares, treasury shares, or shares reacquired by the Company in any manner.

4.3 Subject to adjustment in accordance with Section 9, the maximum number of Common Shares issuable from time to time under the Plan and any other security based compensation plan of the Company is 9,833,330 Common Shares (being 20% of the Company's issued and outstanding shares (on a non-diluted basis) immediately following the closing of the Offering) (the "Option Limit"). The number of Common Shares with respect to which Options may be granted hereunder is subject to adjustment as set forth in Section 9 hereof.

4.4 Subject to applicable stock exchange requirements, Awards may, in the sole discretion of the Committee, be granted under the Plan in assumption of, or in substitution for, outstanding awards previously granted by an entity acquired by the Company or with which the Company combines ("Substitute Awards") without shareholder approval provided that: (i) the Substitute Awards are appropriately adjusted to reflect such acquisition or transaction; (ii) the terms of the Substitute Awards satisfy the terms of this Plan; and (iii) the number of securities issuable pursuant to the Substitute Awards falls within the limits of this Plan.

5. Eligibility.

5.1 Eligibility for Specific Awards. Awards may be granted to Employees, Consultants, and Directors. Notwithstanding the foregoing, the Board shall not grant options to residents of the United States (as defined in Rule 902(l) of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or to U.S. persons (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act ("U.S. Persons")) unless such options and the Common Shares issuable upon exercise thereof are registered under the U.S. Securities Act or are issued in compliance with an available exemption from the registration requirements of the U.S. Securities Act. Furthermore, Consultants who are in the United States or are U.S. Persons can only be granted an Option pursuant to the provisions of the Plan if such Consultants are natural persons and are providing bona fide services not in connection with the offer or sale of the Company's securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Company's securities, which for greater certainty, includes any persons providing investor relations activities.

5.2 Participation Limits. The grant of Awards under the Plan is subject to the following limitations:

- (a) subject to adjustment in accordance with Section 9, following completion of the Offering, no more than that number of Common Shares equal to five percent (5%) of the issued and outstanding Common Shares on the Grant Date may be issued under the Plan alone or when combined with all other security-based compensation arrangements of the Company to any one Participant in any one-year period; and
- (b) subject to adjustment in accordance with Section 9, following completion of the Offering, no more than that number of Common Shares equal to two percent (2%) of the issued and outstanding Common Shares on the Grant Date may be issued under the Plan alone or when combined with all other security-based compensation arrangements of the Company to any one Participant in any one-year period to (i) to any Consultant, or (ii) to all Persons retained to provide Investor Relations Activities (including any Consultant that performs Investor Relations Activities and any Employee or Director whose role and duties primarily consist of Investor Relations Activities) (for greater certainty, any Awards granted to any Consultant and to all Persons retained to provide Investor Relations Activities shall be included within the Option Limit).

6. Option Provisions.

6.1 Award Agreement. Each Option granted under the Plan shall be evidenced by an Award Agreement. Each Option so granted shall be subject to the conditions set forth in this Section 6, and to such other conditions not inconsistent with the Plan as may be reflected in the applicable Award Agreement. The provisions of separate Options need not be identical, but each Option shall include (through incorporation of provisions hereof by reference in the Option or otherwise) the substance of each of the provisions in this Section 6.

6.2 Term. No Stock Option shall be exercisable after the expiration of ten (10) years from the Grant Date or such shorter period as set out in the Optionholder's Award Agreement ("Expiry Date"), at which time such Option will expire. Notwithstanding any other provision of this Plan, each Option that would expire during or within ten (10) Business Days immediately following a Blackout Period shall expire on the date that is ten (10) Business Days immediately following the end of the Blackout Period.

6.3 Exercise Price of a Stock Option.

- (a) The Option Exercise Price of each Stock Option shall be fixed by the Committee on the Grant Date and will not be less than the 100% of the Fair Market Value of the Common Shares as of the Grant Date, subject to all applicable regulatory requirements. For special rules for any option granted under the Plan to a Participant who is a citizen or resident of the United States of America, including its territories, possessions, and all areas subject to jurisdiction (a "**U.S. Optionee**"), see Section 14 of the Plan.
- (b) Once the exercise price has been determined by the Board, accepted by the Exchange, if applicable, and the Stock Option has been granted, the exercise price of a Stock Option may only be amended pursuant to the policies of the Exchange; provided that the amendment of the exercise price of a Stock Option held by a U.S. Optionee must also comply with the United States Internal Revenue Code of 1986, as amended from time to time (the "**Code**").

6.4 Manner of Exercise. A vested Option or any portion thereof may be exercised by the Optionholder delivering to the Company a Notice of Exercise signed by the Optionholder or, in the event of the death or Disability of the Optionholder, their legal personal representative, accompanied by payment in full of the aggregate Exercise Price in respect of the Option or portion thereof being exercised, payable, to the extent permitted by Applicable Laws, in cash or by certified cheque, bank draft or money order payable to the Company or by such other means as might be specified from time to time by the Committee.

Subject to Section 7, upon receipt of payment in full, the number of Common Shares in respect of which the Option is exercised will be duly issued to the Optionholder as fully paid and non-assessable, following which the Optionholder shall have no further rights, title, or interest with respect to such Option or portion thereof.

6.5 Transferability of a Stock Option. A Stock Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder. Notwithstanding the foregoing, the Optionholder may, by delivering written notice to the Company, in a form satisfactory to the Company, designate a third party who, in the event of the death or disability of the Optionholder, shall thereafter be entitled to exercise the Option.

6.6 Vesting of Options. Each Option may, but need not, vest and, therefore, become exercisable in periodic installments that may, but need not, be equal. The Option may be subject to such other terms and conditions on the time or times when it may be exercised (which may be based on performance or other criteria) as the Committee may deem appropriate. The vesting provisions of individual Options may vary. No Option may be exercised for a fraction of a Common Share. The Committee may, but shall not be required to, provide for an acceleration of vesting and exercisability in the terms of any Award Agreement upon the occurrence of a specified event. Notwithstanding the foregoing, Awards granted to Persons retained to provide Investor Relations Activities

shall vest in stages over a period of not less than twelve (12) months with no more than one-quarter (1/4) of the Options vesting in any three (3) month period and such vesting shall not be accelerated without prior Exchange acceptance, if required.

6.7 Termination of Continuous Service. Unless otherwise determined by the Committee, in its discretion, or as provided in this Section 6 or pursuant to the terms provided in an Award Agreement or in an employment agreement the terms of which have been approved by the Committee, all rights to purchase Common Shares pursuant to an Option shall expire and terminate immediately upon the Optionholder's Termination of Continuous Service, whether or not such termination is with or without notice, adequate notice or legal notice; *provided that* if employment of the Optionholder is terminated for Cause, such rights shall expire and terminate immediately upon notification being given to the Optionholder of such termination for Cause by the Company. Notwithstanding the foregoing, the rights to purchase Common Shares pursuant to an Option must expire within a 12 month period of the Participant ceasing to be an Eligible Person.

6.8 Disability or Leave of Absence. In the event that an Optionholder's Continuous Service terminates as a result of Disability or the Optionholder is on a Leave of Absence, any Option held by the Optionholder shall continue to vest in accordance with its terms and may be exercised in accordance with Section 6.4 at any time until the Option's Expiry Date.

6.9 Death. In the event an Optionholder's Continuous Service terminates as a result of the Optionholder's death, any Option held by the Optionholder shall become fully vested and may be exercised by the Beneficiary in accordance with Section 6.4 at any time during the period that terminates on the earlier of the Option's Expiry Date and the first anniversary of the Optionholder's Termination of Continuous Service. Any Option that remains unexercised or has not been surrendered shall be immediately forfeited upon the termination of such period.

6.10 Retirement. In the event an Optionholder's Continuous Service terminates as a result of the Optionholder's Retirement, any Option held by the Optionholder shall continue to vest in accordance with its terms and may be exercised in accordance with Section 6.4 at any time during the period that terminates on the earlier of: (a) the Option's Expiry Date; and (b) the first anniversary of the Optionholder's Termination of Continuous Service. Any Option that remains unexercised or has not been surrendered shall be immediately forfeited upon the termination of such period.

6.11 Resignation. In the event an Optionholder's Continuous Service terminates as a result of the Optionholder's voluntary resignation, then:

- (a) the unvested part of any Option held by the Optionholder shall expire and terminate immediately on the Optionholder's Termination of Continuous Service; and
- (b) the vested part of any Option held by the Optionholder may be exercised in accordance with Section 6.4 at any time during the period that terminates on the earlier of: (i) the Option's Expiry Date; and (ii) subject to Section 6.2, the 30th day after the Optionholder's Termination of Continuous Service. Any Option that remains unexercised or has not been surrendered shall be immediately forfeited upon the termination of such period.

6.12 Termination Without Cause. In the event an Optionholder's Continuous Service is terminated by the Employer for any reason other than for Cause, any Option held by the Optionholder shall continue to vest in accordance with its terms and may be exercised in accordance with Section 6.4 at any time during the period that terminates on the earlier of: (a) the Option's Expiry Date; and (b) the 30th day after the Optionholder's Termination of Continuous Service. Any Option that remains unexercised or has not been surrendered shall be immediately forfeited upon the termination of such period.

6.13 Termination Following Change in Control. If a Change in Control occurs and the Optionholder's employment with the Company Group is terminated by the:

- (a) Employer or by the entity that has entered into a valid and binding agreement with the Company and/or other members of the Company Group to effect the Change in Control at any time after such agreement is entered into or during the Control Period and such termination was for any reason other than for Cause; or
- (b) Optionholder as a result of Constructive Dismissal, provided the event giving rise to the Constructive Dismissal occurs during the Control Period;

any Option held by the Optionholder shall become fully vested and may be exercised in accordance with Section 6.4 at any time during the period that terminates on the earlier of: (i) the Option's Expiry Date; and (ii) the 90th day after the Optionholder's Termination of Continuous Service. Any Option that remains unexercised or has not been surrendered shall be immediately forfeited upon the termination of such period.

7. **Compliance with Applicable Laws.** The Company's obligation to issue and deliver Common Shares under any Award is subject to: (i) the completion of such qualification of such Common Shares or obtaining approval of such regulatory authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements, and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations, and qualifications as may be necessary for the issuance of such Common Shares in compliance with Applicable Laws and for the listing of such Common Shares on any stock exchange on which such Common Shares are then listed. Awards may not be granted with a Grant Date or effective date earlier than the date on which all actions required to grant the Awards have been completed.

8. **Miscellaneous.**

8.1 **Acceleration of Exercisability and Vesting.** The Committee shall have the power to accelerate the time at which an Award may first be exercised or the time during which an Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Award stating the time at which it may first be exercised or the time during which it will vest. Notwithstanding the foregoing, the vesting of Awards granted to Persons retained to provide Investor Relations Activities shall not be accelerated without prior Exchange acceptance, if required.

8.2 **Shareholder Rights.** Except as provided in the Plan or an Award Agreement, no Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Common Shares subject to such Award unless and until such Participant has satisfied all requirements for exercise of the Award pursuant to its terms, and no adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions of other rights for which the record date is prior to the date such Common Share certificate is issued, except as provided in Section 9 hereof.

8.3 **No Employment or Other Service Rights.** Nothing in the Plan or any instrument executed or Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Award was granted or shall affect the right of the Company or an Affiliate to terminate (a) the employment of an Employee with or without notice and with or without Cause, or (b) the service of a Director pursuant to the by-laws of the Company or an Affiliate, and any applicable provisions of the corporate law of the jurisdiction in which the Company or the Affiliate is incorporated, as the case may be.

8.4 **Transfer; Leave of Absence.** For purposes of the Plan, no termination of employment by an Employee shall be deemed to result from either (a) a transfer of employment to the Company from an Affiliate or from the Company to an Affiliate, or from one Affiliate to another, or (b) a Leave of Absence, if the Employee's right to reemployment is guaranteed either by a statute or by contract or under the policy pursuant to which the Leave of Absence was granted or if the Committee otherwise so provides in writing.

8.5 Tax Obligations. It is the responsibility of the Participant to complete and file any tax returns that may be required under Canadian or other applicable jurisdiction's tax laws within the periods specified in those laws as a result of the Participant's participation in the Plan.

9. Adjustments upon Changes in Capital. In the event of any stock dividend, stock split, combination or exchange of shares, merger, amalgamation, arrangement, consolidation, reclassification, spin-off or other distribution (other than normal cash dividends) of the Company's assets to shareholders, or any other change in the capital of the Company affecting Common Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion deems appropriate to reflect such change (for the purpose of preserving the value of the Awards), with respect to: (i) the maximum number of Common Shares subject to all Awards stated in Section 4; (ii) the maximum number of Common Shares with respect to which any one person may be granted Awards during any period stated in Section 4; (iii) the number or kind of shares or other securities subject to any outstanding Awards; and (iv) the Exercise Price of any outstanding Options provided, however, that no adjustment will obligate the Company to issue or sell fractional securities. Notwithstanding anything in this Plan to the contrary, all adjustments made pursuant to this Section 9 shall be made in compliance with section 7(1.4)(c) of the ITA and subject to the rules of the Exchange, to the extent applicable. The Company shall give each Participant notice of an adjustment hereunder and, upon notice, such adjustment shall be conclusive and binding for all purposes.

10. Effect of Change in Control.

10.1 Notwithstanding any provision of the Plan to the contrary, in the event of a Participant's Termination of Continuous Service without Cause or a Constructive Dismissal during the twelve (12)-month period following a Change in Control that is not a Substitution Event or Permitted Reorganization, all outstanding Options shall become immediately exercisable with respect to 100% of the shares subject to such Options. Notwithstanding the foregoing, the vesting of Awards granted to Persons retained to provide Investor Relations Activities shall not be accelerated without prior Exchange acceptance, if required.

10.2 Substitution Event or a Permitted Reorganization. Upon the occurrence of a Substitution Event or a Permitted Reorganization, the surviving or acquiring entity (the "Continuing Entity") shall, to the extent commercially reasonable, take all necessary steps to continue the Plan and to continue the Awards granted hereunder or to substitute or replace similar options for the Options outstanding under the Plan on substantially the same terms and conditions as the Plan. For greater certainty, no consideration other than Continuing Entity options shall be received, and the amount that the aggregate fair market value of the securities of the Continuing Entity subject to the Continuing Entity options immediately after the substitution or replacement exceeds the aggregate exercise price of such securities under the Continuing Entity options shall not be greater than the amount the aggregate Fair Market Value of the Common Shares subject to the outstanding Options immediately before such substitution or replacement exceeds the aggregate Exercise Price of such Common Shares. Any such adjustment, substitution or replacement in respect of options shall, at all times, be made in compliance with the provisions of section 7(1.4) of the ITA.

In the event that:

- (a) the Continuing Entity does not (or, upon the occurrence of the Substitution Event or Permitted Reorganization, will not) comply with the provisions of this Section 10.2;
- (b) the Board determines, acting reasonably, that such substitution or replacement is not practicable;
- (c) the Board determines, acting reasonably, that such substitution or replacement would give rise to adverse tax results, under the ITA; or
- (d) the securities of the Continuing Entity are not (or, upon the occurrence of the Substitution Event or Permitted Reorganization, will not be) listed and posted for trading on a recognizable stock exchange;

the outstanding Options shall become fully vested and may be exercised or surrendered by the Participant at any time after the Participant receives written notice from the Board of such accelerated vesting and prior to the occurrence of the Substitution Event or Permitted Reorganization; provided, however, that such vesting, exercise or surrender shall be, unless otherwise determined in advance by the Board, effective immediately prior to, and shall be conditional on, the consummation of such Substitution Event or Permitted Reorganization. Any Options that have not been exercised or surrendered pursuant to this Section 10.2 shall be forfeited and cancelled without compensation to the holder thereof upon the consummation of such Substitution Event or Permitted Reorganization.

10.3 The obligations of the Company under the Plan shall be binding upon any successor corporation or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor corporation or organization succeeding to all or substantially all of the assets and business of the Company and its Affiliates, taken as a whole.

10.4 In addition, in the event of a Change in Control, the Committee may in its discretion and upon at least ten (10) days' advance notice to the affected persons, cancel any outstanding Awards and pay to the holders thereof, in cash or stock, or any combination thereof, the value of such Awards based upon the price per Common Share received or to be received by other shareholders of the Company in the event. In the case of any Option with an exercise price that equals or exceeds the price paid for a Common Share in connection with the Change in Control, the Committee may cancel the Option without the payment of consideration for it.

11. **Amendment of the Plan and Awards.**

11.1 Amendment of Plan and Awards. The Board at any time, and from time to time, may amend or suspend any provision of an Award or the Plan, or terminate the Plan, subject to those provisions of Applicable Laws (including, without limitation, the rules, regulations and policies of the Exchange), if any, that require the approval of security holders or any governmental or regulatory body regardless of whether any such amendment or suspension is material, fundamental or otherwise, and notwithstanding any rule of common law or equity to the contrary.

- (a) Without limiting the generality of the foregoing, the Board may make the following types of amendments to this Plan or any Awards without seeking security holder approval; *provided however*, that Exchange approval may be required for the types of amendments set forth in subsections 11.1(a)(iii)-(vii):
 - (i) amendments of a "housekeeping" or administrative nature, including any amendment for the purpose of curing any ambiguity, error or omission in this Plan, or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan;
 - (ii) amendments necessary to comply with the provisions of applicable law (including, without limitation, the rules, regulations and policies of the Exchange);
 - (iii) amendments necessary for Awards to qualify for favourable treatment under applicable tax laws;
 - (iv) amendments to the vesting provisions of this Plan or any Award;
 - (v) amendments to include or modify a cashless exercise feature, payable in cash or Common Shares, which provides for a full deduction of the number of underlying Common Shares from the Plan maximum;

- (vi) amendments to the termination or early termination provisions of this Plan or any Award, whether or not such Award is held by an Insider, provided such amendment does not entail an extension beyond the original expiry date of the Award; and
 - (vii) amendments necessary to suspend or terminate this Plan.
- (b) Exchange approval and security holder approval (and in certain circumstances disinterested security holder approval) will be required for the following types of amendments:
- (i) any amendment to increase the maximum number of Common Shares issuable under this Plan, other than pursuant to Section 9;
 - (ii) any amendment to this Plan that increases the length of the period after a Blackout Period during which Options may be exercised;
 - (iii) any amendment that would result in the Exercise Price for any Option granted under this Plan being lower than the Fair Market Value at the Grant Date of the Option;
 - (iv) any amendment to remove or to exceed the Insider participation limits set forth in Exchange policies;
 - (v) any amendment that reduces the Exercise Price of an Option or permits the cancellation and reissuance of an Option or other entitlement, in each case, other than pursuant to Section 9, Section 10.1, or Section 10.2;
 - (vi) any amendment extending the term of an Option beyond the original Expiry Date, except as provided in Section 6.2;
 - (vii) any amendment to the amendment provisions;
 - (viii) any amendment that would allow for the transfer or assignment of Awards under this Plan, other than for normal estate settlement purposes; and
 - (ix) amendments required to be approved by security holders under applicable law (including the rules, regulations and policies of the Exchange).

11.2 No Impairment of Rights. Except as expressly set forth herein or as required pursuant to Applicable Laws, no action of the Board or security holders may materially adversely alter or impair the rights of a Participant under any Award previously granted to the Participant unless (a) the Company requests the consent of the Participant, and (b) the Participant consents in writing.

12. U.S. Securities Laws

12.1 Neither the Options which may be granted pursuant to the provisions of the Plan nor the Common Shares which may be purchased pursuant to the exercise of Options have been registered under the U.S. Securities Act or under any securities law of any state of the United States. Accordingly, any Option holder who is a U.S. Person or who is holding or exercising Options in the United States, who is granted an Option in the United States, who is a resident of the United States or who is otherwise subject to the U.S. Securities Act or the securities laws of any state of the United States (collectively, “**U.S. Option Holders**”) or who becomes a U.S. Option Holder shall by acceptance of the Options be deemed to represent, warrant, acknowledge and agree that:

- (a) the option holder is acquiring the Options and any Common Shares acquired upon the exercise of such options as principal and for the account of the option holder;
- (b) in granting the Options and issuing the Common Shares to the option holder upon the exercise of such Options, the Company may require representations and warranties from the option holder to support the conclusion of the Company that the granting of the Options and the issue of Common Shares upon the exercise of such Options do not require registration under the U.S. Securities Act or to be qualified under the securities laws of any state of the United States;
- (c) each certificate representing the Options issued to a U.S. Option Holder and each certificate representing the Common Shares issued upon exercise by a U.S. Option Holder shall bear the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws:

“THE SECURITIES REPRESENTED HEREBY [*for options, add: AND THE SECURITIES ISSUABLE UPON EXERCISE THEREOF*] HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided that if such options or such Common Shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act the foregoing legend may be removed by providing a written declaration by the holder to the Company’s registrar and transfer agent for the Options and Common Shares, as applicable, to the following effect (or in such other form as the Company or its transfer agent may prescribe from time to time):

"The undersigned acknowledges that the undersigned’s sale of the _____ of the Corporation represented by certificate or account number _____ to which this declaration relates is being made in reliance on Rule 904 of Regulation S (“Regulation S”) under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and certifies that (a) the undersigned is either not an affiliate of the Corporation as that term is defined in Rule 405 of the U.S. Securities Act or is an affiliate as so defined solely by virtue of holding his position as an officer or director, (b) the offer of such common shares was not made to a person in the United States and either (i) at the time the buy order was originated, the buyer was outside the United States or the undersigned and any person acting on the undersigned’s behalf reasonably believed that the buyer was outside the United States or (ii)

the transaction was executed in, on or through the facilities of a “designated offshore securities market” (as such term is defined in Regulation S) and neither the undersigned nor any person acting on the undersigned’s behalf knows that the transaction has been prearranged with a buyer in the United States (as defined in Regulation S), (c) neither the undersigned nor any affiliate of the undersigned nor any person acting on any of their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities, (d) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the securities are “restricted securities” (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act), (e) the undersigned does not intend to replace the securities sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities and (f) the sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S.”; and

- (d) other than as contemplated by subsection (c) of this Section 12, prior to making any disposition of any Options or any Common Shares acquired pursuant to the exercise of such options which might be subject to the requirements of the U.S. Securities Act, the U.S. Option Holder shall give written notice to the Company describing the manner of the proposed disposition and containing such other information as is necessary to enable counsel for the Company to determine whether registration under the U.S. Securities Act or qualification under any securities laws of any state of the United States is required in connection with the proposed disposition and whether the proposed disposition is otherwise in compliance with such legislation and the regulations thereto.

13. California Participants

13.1 In addition to the other provisions of the Plan, the following limitations and requirements will apply to any Option granted to a Participant that receives an Option issued in reliance on Section 25102(o) of the California Corporations Code (each, a “**California Participant**”).

- (a) No Option granted to a California Participant shall be exercisable on or after the 10th anniversary of the date of grant.
- (b) Options granted to California Participants are non-assignable and non-transferable except by will, by the laws of descent and distribution, to a revocable trust, or as permitted by Rule 701 of the U.S. Securities Act.
- (c) The Board shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.
- (d) Subject to the other provisions of the Plan, unless a California Participant’s employment is terminated for cause, the right to exercise an Option awarded under the Plan in the event of termination of employment continues until the earlier of: (i) the expiry date set forth in the applicable Option certificate or (ii) (A) if termination was caused by death or Permanent Disability, at least six months from the date of termination and (B) if termination was caused other than by death or Permanent Disability, at least thirty days from the date of termination. “Permanent Disability” for the purposes of this Section 13(d) shall mean the inability of a California Participant, in the opinion of a qualified

physician acceptable to the Company, to perform the major duties of the California Participant's position with the Company because of the sickness or injury of such California Participant.

- (e) Options under the Plan shall be granted by the earlier of (i) ten years from the date the Plan is adopted or (ii) ten years from the date the Plan is approved by the Company's security holders.
- (f) The Company shall furnish summary financial information (audited or unaudited) of the Company's financial condition and results of operations, consistent with the requirements of applicable laws, at least annually to each California Participant during the period such California Participant has one or more Options outstanding; provided, however, the Company shall not be required to provide such information if (i) the issuance is limited to key persons whose duties in connection with the Company assure their access to equivalent information or (ii) the Plan or any option certificate complies with all conditions of Rule 701 of the U.S. Securities Act; provided that for purposes of determining such compliance, any registered domestic partner shall be considered a "family member" as that term is defined in Rule 701 of the U.S. Securities Act.
- (g) The Company will not grant Options to California Participants unless: (i) the Company is a foreign private issuer, as defined by Rule 3b-4 under the United States Securities Exchange Act of 1934, as amended, on the grant date of the Option, and the aggregate number of persons in California granted awards under all compensation plans and agreements and issued securities under all purchase and bonus plans and agreements of the Company does not exceed 35; or (ii) prior to any grant made in reliance upon this subclause (ii) and within 12 months before or after the Plan was adopted by the Board, the Plan is approved by a majority of the Company's outstanding securities entitled to vote, not counting for the purpose of calculating such vote any securities issued upon exercise or vesting of options granted in California.

14. U.S. Taxes

- (a) Any option granted under the Plan to a U.S. Optionee shall have a purchase price of the Common Shares subject to the Option not less than the fair market value of such Common Shares at the time the Option is granted (whether the Option is an Option granted under the Plan that is intended to qualify as an "incentive stock option" in accordance with the terms of section 422 of the Code or any successor provision (an "**Incentive Stock Option**") or an Option granted under the Plan that is not an Incentive Stock Option (a "**Non-Qualified Stock Option**")), unless the Option is granted in substitution for a stock option previously granted by an entity that is acquired by or merged with the Company, in which case any such substituted option shall be adjusted as required to comply with sections 409A and 422 of the Code. The purchase price of options granted to a U.S. Optionee may not be amended to reduce such purchase price below the fair market value of the underlying Shares at the time the option was granted, except as in a manner that complies with section 409A of the Code. Any option granted to a U.S. Optionee who, at the time of grant, is an employee of the Corporation or any "parent" or "subsidiary" of the Company (as defined in section 424 of the Code) shall be an Incentive Stock Option within the meaning of the Code, unless the Corporation expressly determines that the option is to be a Non-Qualified Stock Option.
- (b) In addition to any other provision of the Plan, the following provisions shall apply to each Incentive Stock Option:
 - (i) the option shall be an Incentive Stock Option to the extent that the aggregate fair market value (determined as of the time the option is granted) of the Shares with respect to which options are exercisable for the first time by such U.S. Optionee during any calendar year under the Plan and all other incentive stock option plans, within the meaning of section 422 of the Code, of the Company and any "parent" or "subsidiary" of the Company (as defined in section 424 of the Code) does not exceed One Hundred Thousand Dollars in U.S. funds (US\$100,000);

- (ii) to the extent that the aggregate fair market value (determined as of the time the option is granted) of the Common Shares with respect to which Incentive Stock Options (determined without reference to this subsection) are exercisable for the first time by a U.S. Optionee during any calendar year under the Plan and all other incentive stock option plans, within the meaning of section 422 of the Code, of the Corporation and any “parent” or “subsidiary” of the Company (as defined in section 424 of the Code) exceeds One Hundred Thousand Dollars in U.S. funds (US\$100,000), such options will be treated as Non-Qualified Stock Options in accordance with section 422(d) of the Code;
 - (iii) Incentive Stock Options shall only be available to employees as defined above (and not available to non-employee service providers);
 - (iv) no Incentive Stock Option may be granted following the expiry of 10 years after the date on which the Plan is adopted by the board of directors of the Company or the date the Plan is approved by the Company’s shareholders and no Incentive Stock Option may be exercisable following the expiry of 10 years after the date of grant (notwithstanding anything in the Plan to the contrary);
 - (v) if any U.S. Optionee to whom an Incentive Stock Option is to be granted under the Plan is at the time of the grant of such Incentive Stock Option the owner of shares possessing more than 10% of the total combined voting power of all classes of the shares of the Company or any “parent” or “subsidiary” of the Company (as defined in section 424 of the Code), then the following special provisions shall be applicable to the option granted to that U.S. Optionee:
 - a. the purchase price of the Common Shares subject to such Incentive Stock Option shall not be less than 110% of the fair market value of one Share at the time of the grant; and
 - b. the term of such option shall in no event exceed five (5) years from the date of the grant;
 - (vi) the total number of Common Shares which may be issued under the Plan as Incentive Stock Options shall not exceed 9,833,330, subject to adjustment as provided in Section 9 hereof and subject to the maximum number of Common Shares reserved under the Plan as set out in Section 4 hereof;
 - (vii) no Incentive Stock Option granted under the Plan shall become exercisable until the Plan is approved by the shareholders of the Company;
 - (viii) any Incentive Stock Option may be exercised during the U.S. Optionee’s lifetime only by the U.S. Optionee;
 - (ix) the determination of the option exercise price and the number of shares subject to the Option after any adjustment provided for in Section 9 hereof shall be made in accordance with the rules set forth in sections 409A and 424 of the Code and regulations promulgated thereunder; and
 - (x) each of the foregoing provisions of this Section 14 is intended to qualify any Option as an Incentive Stock Option to the greatest extent possible, and such provisions shall be interpreted consistently with such intent. No provision of the Plan, as it may be applied to an Incentive Stock Option, shall be construed so as to be inconsistent with any provision of section 422 of the Code.
- (c) Unless otherwise approved by the Board, and subject to the restrictions in Section 4 and Section 14(b)(vi) of the Plan, the aggregate value of Common Shares issued to all U.S. Optionees within any consecutive 12 month

period pursuant to the exercise of Options granted under the Plan and any of the Company's other security based compensation arrangements shall not exceed the greatest of:

- (xi) USD\$1,000,000;
 - (xii) 15% of the total assets of the Corporation, measured at its most recent annual balance sheet date; or
 - (xiii) 15% of the outstanding Common Shares, measured at the Corporation's most recent annual balance sheet date.
- (d) For purposes of this Section 14, the method of calculating the aggregate value of Common Shares issued pursuant to the exercise of Options shall be made in compliance with Rule 701 of the U.S. Securities Act.
- (e) Notwithstanding anything to the contrary in the Plan, the fair market value as it relates to the exercise price of an Option held by a U.S. Optionee shall not be lower than the closing price of Common Shares on the Exchange, or another stock exchange where the majority of the trading volume and value of the Common Shares occurs, on the day immediately preceding the date on which such Option is granted.

15. General Provisions.

15.1 Forfeiture Events. The Committee may specify in an Award Agreement that the Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain events, in addition to applicable vesting conditions of an Award. Such events may include, without limitation, breach of non-competition, non-solicitation, confidentiality, or other restrictive covenants that are contained in the Award Agreement or otherwise applicable to the Participant, a termination of the Participant's Continuous Service for Cause, or other conduct by the Participant that is detrimental to the business or reputation of the Company and/or its Affiliates.

15.2 Other Compensation Arrangements. Nothing contained in this Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to any required regulatory or security-holder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases.

15.3 Sub-Plans. The Committee may from time to time establish sub-plans under the Plan for purposes of satisfying Applicable Laws of various jurisdictions in which the Company intends to grant Awards. Any sub-plans shall contain such limitations and other terms and conditions as the Committee determines are necessary or desirable. All sub-plans shall be deemed a part of the Plan, but each sub-plan shall apply only to the Participants in the jurisdiction for which the sub-plan was designed.

15.4 Unfunded Plan. The Plan shall be unfunded. Neither the Company, the Board, nor the Committee shall be required to establish any special or separate fund or to segregate any assets to assure the performance of its obligations under the Plan.

15.5 Delivery. Upon exercise of a right granted under this Plan, the Company shall issue Common Shares or pay any amounts due within a reasonable period of time thereafter. Subject to any statutory or regulatory obligations the Company may otherwise have, for purposes of this Plan, thirty (30) days shall be considered a reasonable period of time.

15.6 No Fractional Shares. No fractional Common Shares shall be issued or delivered pursuant to the Plan. The Committee shall determine whether cash, additional Awards or other securities or property shall be issued or paid in lieu of fractional Common Shares or whether any fractional shares should be rounded, forfeited or otherwise eliminated.

15.7 Other Provisions. The Award Agreements authorized under the Plan may contain such other provisions not inconsistent with this Plan, including, without limitation, restrictions upon the exercise of the Awards, as the Committee may deem advisable.

15.8 Beneficiary Designation. Each Participant under the Plan may from time to time name any beneficiary or beneficiaries by whom any right under the Plan is to be exercised in case of such Participant's death. Each designation will revoke all prior designations by the same Participant, shall be in a form reasonably prescribed by the Committee and shall be effective only when filed by the Participant in writing with the Company during the Participant's lifetime.

15.9 Expenses. The costs of administering the Plan shall be paid by the Company.

15.10 Severability. The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

15.11 Plan Headings. The headings in the Plan are for purposes of convenience only and are not intended to define or limit the construction of the provisions hereof.

15.12 Non-Uniform Treatment. The Committee's determinations under the Plan need not be uniform and may be made by it selectively among persons who are eligible to receive, or actually receive, Awards. Without limiting the generality of the foregoing, the Committee shall be entitled to make non-uniform and selective determinations, amendments, and adjustments, and to enter into non-uniform and selective Award Agreements.

15.13 Participant Information.

- (a) As a condition of participating in the Plan, each Participant agrees to comply with all such Applicable Laws and agrees to furnish to the Company all information and undertakings as may be required to permit compliance with such Applicable Laws. Each Participant shall provide the Company with all information (including personal information) required in order to administer the Plan (the "Participant Information").
- (b) The Company may from time to time transfer or provide access to Participant Information to a third-party service provider for purposes of the administration of the Plan, provided that such service providers will be provided with such information for the sole purpose of providing services to the Company in connection with the operation and administration of the Plan. The Company may also transfer and provide access to Participant Information to the Employer for purposes of preparing financial statements or other necessary reports and facilitating payment or reimbursement of Plan expenses. By participating in the Plan, each Participant acknowledges that Participant Information may be so provided and agrees and consents to its provision on the terms set forth herein. The Company shall not disclose Participant Information except (i) as contemplated above in this Section 15.13(b), (ii) in response to regulatory filings or other requirements for the information by a governmental authority or regulatory body, or (iii) for the purpose of complying with a subpoena, warrant or other order by a court, Person or body having jurisdiction over the Company to compel production of the information.

15.14 Priority of Agreements. In the event of any inconsistency or conflict between the provisions of the Plan and any Award Agreement, the provisions of the Plan shall prevail. In the event of any inconsistency or conflict between the provisions of the Plan or any Award Agreement, on the one hand, and a Participant's employment agreement with the Employer, on the other hand, the provisions of the employment agreement shall prevail.

16. Effective Date of Plan. The Plan shall become effective as of the Effective Date. This Plan applies to Awards granted hereunder on and after the Effective Date.

17. **Termination or Suspension of the Plan.** The Board may suspend or terminate the Plan at any date pursuant to Section 11.1 hereof. No Awards may be granted under the Plan while the Plan is suspended or after it is terminated but Awards theretofore granted may extend beyond that date.

18. **Governing Law.** The Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

As approved by the Board of Directors of GeneTether Therapeutics Inc. on October 26, 2021.



SCHEDULE "B"
Audit Committee Charter

PURPOSE

GeneTether Therapeutics Inc. (the "**Company**") shall appoint an audit committee (the "**Committee**") to assist the board of directors (the "**Board**") of the Company in fulfilling its responsibilities of oversight and supervision of the accounting and financial reporting practices and procedures on behalf of the Company and its direct and indirect subsidiaries, the adequacy of internal accounting controls and procedures, and the quality and integrity of the financial statements of the Company. In addition, the Committee is responsible for overseeing the audits of the financial statements of the Company, for directing the auditors' examination of specific areas, for the selection of the independent external auditors of the Company and for the approval of all non-audit services for which the auditors of the Company may be engaged.

I. STRUCTURE AND OPERATIONS

The Committee shall be comprised of at least three members, each of whom shall be a director of the Company, and at least a majority of which shall meet the independence requirements of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

Each member of the Committee shall satisfy, or work towards satisfying, the "financial literacy" requirement of NI 52-110, by having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the financial statements of the Company.

The members of the Committee shall be annually appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority of the Board.

II. CHAIR OF THE COMMITTEE

Unless the Board elects a Chair of the Committee, the members of the Committee shall designate a Chair by the majority vote of the full Committee membership.

The Chair of the Committee shall:

- (a) call and conduct the meetings of the Committee;
- (b) be entitled to vote to resolve any ties;
- (c) prepare and forward to members of the Committee the agenda for each meeting of the Committee, and include, in the agenda, any items proposed for inclusion in the agenda by any member of the Committee;
- (d) review with the Chief Financial Officer ("**CFO**") and the auditors for the Company any matters referred to the Chair by the CFO or the auditors of the Company;
- (e) appoint a secretary, who need not be a member of the Committee, to take minutes of the meetings of the Committee; and
- (f) act in a manner that the Committee meetings are conducted in an efficient, effective and focused manner.

III. MEETINGS

The Committee shall meet at least quarterly or more frequently as circumstances dictate. As part of its goal to foster open communication, the Committee shall periodically meet with management and the external auditors in separate sessions to discuss any matters that the Committee or each of these groups believes should be discussed privately. The Committee may meet privately with outside counsel of its choosing and the CFO of the Company, as necessary. In addition, the Committee shall meet with the external auditors and management quarterly to review the Company's financial statements in a manner consistent with that outlined in this Charter.

The Committee may invite to its meetings any partners of the Company, management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee members, but not less than two, shall constitute a quorum. A majority of members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent with respect to matters that may be acted upon without a formal meeting.

The Committee shall maintain minutes or other records of meetings and activities of the Committee.

Notice of the time and place of every meeting shall be given in writing or electronic communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting provided however, that a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

IV. RESPONSIBILITIES, DUTIES AND AUTHORITY

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in this Audit Committee Charter (the "**Charter**"). These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal and other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of this Committee.

The Committee in discharging its oversight role is empowered to investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority to retain outside counsel, accounting or other advisors for this purpose, including authority to approve the fees payable to such advisors and other terms of retention. In addition, the Committee shall have the authority to communicate directly with both external and internal auditors of the Company.

The Committee shall be given full access to the Board, management, employees and others, directly and indirectly responsible for financial reporting, and external auditors, as necessary, to carry out these responsibilities. While acting within the scope of this stated purpose, the Committee shall have all the authority of the Board.

The Committee shall be responsible for assessing the range of financial and other risks to the business and affairs of the Company that the Board shall focus on, and make recommendations to the Board about how appropriate responsibilities for continuing to identify, monitor and manage these risks are to be delegated. The Committee shall review and discuss with management and the internal and external auditors all major financial risk exposures and the steps management has taken to monitor/control those exposures. In

addition, the Committee shall encourage continuous improvement of, and foster adherence to, the Company's financial policies, procedures and practices at all levels in the organization; and provide an avenue of communication among the external auditors, management and the Board.

Absent actual knowledge to the contrary (which shall promptly reported to the Board), each member of the Committee shall be entitled to rely on: (i) the integrity of those persons or organizations within and outside the Company from which it receives information; (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations; and (iii) representations made by management and the external auditors, as to any information technology, internal audit and other non-audit services provided by the external auditors to the Company and its subsidiaries.

V. SPECIFIC RESPONSIBILITIES AND ACTIVITIES

A. Document Reports/Reviews

1. *Annual Financial Statements.* The Committee shall review with management and the external auditors, both together and separately, prior to public dissemination:

- (a) the annual audited financial statements;
- (b) the external auditors' review of the annual financial statements and their report;
- (c) any significant changes that were required in the external audit plan;
- (d) any significant issues raised with management during the course of the audit, including any restrictions on the scope of activities or access to information;
- (e) those matters related to the conduct of the audit that are required to be discussed under generally accepted auditing standards applicable to the Company; and
- (f) all material off-balance sheet transactions and the related accounting presentation and disclosure.

Following completion of the matters contemplated above and in Section 15, the Committee shall make a recommendation to the Board with respect to the approval of the annual financial statements with such changes contemplated and further recommended, as the Committee considers necessary.

2. *Interim Financial Statements.* The Committee shall review with management and may review with the external auditors, both together and separately, prior to public dissemination, the interim unaudited financial statements of the Company, including to the extent the Committee considers appropriate, a discussion with the external auditors of those matters required to be discussed under generally accepted auditing standards applicable to the Company.

3. *Management's Discussion and Analysis.* The Committee shall review with management and the external auditors, both together and separately prior to public dissemination, the annual Management's Discussion and Analysis of Financial Condition and Results of Operations ("**MD&A**") and the Committee shall review with management and may review with the external auditors, interim MD&A.

4. *Approval of Annual MD&A, Interim Financial Statements and Interim MD&A.* The Committee shall make a recommendation to the Board with respect to the approval of the annual MD&A with such

changes contemplated and further recommended by the Committee as the Committee considers necessary. In addition, the Committee shall approve the interim financial statements and interim MD&A of the Company, if the Board has delegated such function to the Committee. If the Committee has not been delegated this function, the Committee shall make a recommendation to the Board with respect to the approval of the interim financial statements and interim MD&A with such changes contemplated and further recommended as the Committee considers necessary.

5. *Press Releases.* With respect to press releases by the Company:
 - (a) The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
 - (b) The Committee shall review with management, prior to public dissemination, the annual and interim earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted non-IFRS" information) as well as any financial information and earnings guidance provided to analysts and rating agencies.
 - (c) The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than public disclosure referred to in Section V.A.4 of this Charter, and periodically assess the adequacy of those procedures.
 6. *Reports and Regulatory Returns.* The Committee shall review and discuss with management, and the external auditors to the extent the Committee deems appropriate, such reports and regulatory returns of the Company as may be specified by law.
 7. *Other Financial Information.* The Committee shall review the financial information included in any prospectus, annual information form or information circular with management and, at the discretion of the Committee, the external auditors, both together and separately, prior to public dissemination, and shall make a recommendation to the Board with respect to the approval of such prospectus, annual information form or information circular with such changes contemplated and further recommended as the Committee considers necessary.
- B. Financial Reporting Processes
8. *Establishment and Assessment of Procedures.* The Committee shall satisfy itself that adequate procedures are in place for the review of the public disclosure of financial information extracted or derived from the financial statements of the Company and assess the adequacy of these procedures annually.
 9. *Application of Accounting Principles.* The Committee shall assure itself that the external auditors are satisfied that the accounting estimates and judgements made by management, and their selection of accounting principles reflect an appropriate application of such accounting principles.
 10. *Practices and Policies.* The Committee shall review with management and the external auditors, together and separately, the principal accounting practices and policies of the Company.
- C. External Auditors
11. *Oversight and Responsibility.* In respect of the external auditors of the Company:
 - (a) The Committee, in its capacity as a committee of the Board, shall be directly responsible for, or if required by Canadian law shall make recommendations to the Board with respect

to, the appointment, compensation, retention and oversight of the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the discussion and resolution of disagreements between management and the external auditors regarding financial reporting.

- (b) The Committee is directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the discussion and resolution of disagreements between management and the external auditors regarding financial reporting.
12. *Reporting.* The external auditors shall report directly to the Committee and are ultimately accountable to the Committee.
13. *Annual Audit Plan.* The Committee shall review with the external auditors and management, together and separately, the overall scope of the annual audit plan and the resources the external auditors will devote to the audit. The Committee shall annually review and approve the fees to be paid to the external auditors with respect to the annual audit.
14. *Non-Audit Services.*
- (a) "Non-audit services" means all services performed by the external auditors other than audit services. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor and permit all non-audit services, other than non-audit services where:
 - (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the Company's external auditor during the fiscal year in which the services are provided;
 - (ii) the Company or its subsidiary, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
 - (iii) the services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals had been delegated by the Committee.
 - (b) The Committee may delegate to one or more members of the Committee the authority to grant such pre-approvals for non-audited services. The decisions of such member(s) regarding approval of "non-audit" services shall be reported by such member(s) to the full Committee at its first scheduled meeting following such pre-approval.
 - (c) The Committee shall adopt specific policies and procedures for the engagement of the non-audit services if:
 - (i) the pre-approval policies and procedures are detailed as to the particular services;
 - (ii) the Committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the Committee's responsibilities to management.

15. *Independence Review.* The Committee shall review and assess the qualifications, performance and independence of the external auditors, including the requirements relating to such independence of the law governing the Company. At least annually, the Committee shall receive from the external auditors, a formal written statement delineating all relationships between the Company the external auditors, actively engage in a dialogue with the external auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and, if necessary, recommend that the Board takes appropriate action to satisfy themselves of the external auditors' independence and accountability to the Committee. In evaluating the performance of the external auditors, the Audit Committee shall evaluate the performance of the external auditors' lead partner and shall ensure the rotation of lead partners as required by law.

D. Internal Controls.

Management shall be required to provide the Committee, at least annually, a report on internal controls, including reasonable assurance that such controls are adequate to facilitate reliable and timely financial information. The Committee shall also review and follow-up on any areas of internal control weakness identified by the external auditors with the auditors and management.

E. Reports to Board

16. *Reports.* In addition to such specific reports contemplated elsewhere in this Charter, the Committee shall report regularly to the Board regarding such matters, including:

- (a) with respect to any issues that arise with respect to the quality or integrity of the financial statements of the Company, compliance with legal or regulatory requirements by the Company, or the performance and independence of the external auditors of the Company;
- (b) following meetings of the Committee; and
- (c) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

17. *Recommendations.* In addition to such specific recommendations contemplated elsewhere in this Charter, the Committee shall provide such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

F. Whistle Blowing

18. *Procedures.* The Committee shall establish procedures for:

- (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

19. *Notice to Employees.*

- (a) To comply with the above, the Committee shall ensure each of the Company and its subsidiaries advises all employees, by way of a written code of business conduct and ethics

(the “**Code**”), or if such Code has not yet been adopted by the respective board, by way of a written or electronic notice, that any employee who reasonably believes that questionable accounting, internal accounting controls, or auditing matters have been employed by the Company or their external auditors is strongly encouraged to report such concerns by way of communication directly to the Chair. Matters referred may be done so anonymously and in confidence.

- (b) None of the Company or its subsidiaries shall take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting, or auditing matters. Any such reprisal shall itself be considered a very serious breach of this policy.
- (c) All reported violations shall be investigated by the Committee following rules of procedure and process as shall be recommended by outside counsel.

G. General

- 20. *Access to Advisers and Funding.* The Committee shall have the authority to engage independent counsel and other advisers, as it determines necessary to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of (a) compensation to any external auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (b) compensation to any advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- 21. *Hiring of Partners and Employees of External Auditors.* The Committee shall annually review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- 22. *Forward Agenda.* The Committee may annually develop a calendar of activities or forward agenda to be undertaken by the Committee for each ensuing year and to submit the calendar/agenda in the appropriate format to the Board of Directors following each annual general meeting of shareholders.
- 23. *Annual Performance Evaluation.* The Committee shall perform a review and evaluation, annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall evaluate, annually, the adequacy of this Charter and recommend any proposed changes to the Board.
- 24. *Related Party Transactions.* The Committee shall annually review transactions involving directors and officers, including a review of travel expenses and entertainment expenses, related party transactions and any conflicts of interests.

General. The Committee shall perform such other duties and exercise such powers as may, from time to time, be assigned or vested in the Committee by the Board, and such other functions as may be required of an audit committee by law, regulations or applicable stock exchange rules.