

CLIP MONEY INC.

SHARE OWNERSHIP POLICY

The following share ownership policy was adopted by the board of directors of Clip Money Inc. (the “Company”) on June 7, 2022.

The Company has adopted share ownership guidelines for the directors and senior management of the Company in order to align the interests of such individuals with the long-term interests of the Company’s shareholders.

These guidelines provide that:

- the Company’s Chief Executive Officer is required to hold an equity ownership interest with a total value equal to at least three (3) times his or her annual base salary;
- each of the Company’s Chief Financial Officer, Chief Operating Officer, and Chief Technology Officer are encouraged to hold an equity ownership interest with a total value equal to at least two (2) times his or her annual base salary; and
- each non-employee director of the Company is encouraged to hold an equity ownership interest with a total value equal to at least two (2) times his or her annual cash retainer (which, for clarity, excludes any retainer paid in respect of board or committee chair roles),

in each case within the later of five (5) years from the date of (i) this Policy, and (ii) becoming a member of senior management or a director, as applicable.

For purposes of these guidelines, share ownership includes any: (a) common shares owned, directly or indirectly, by the director or employee or his or her immediate family members or held by such person or his or her immediate family members as part of a tax or estate plan, and (b) equity-based awards issued pursuant to the Company’s Equity Incentive Plan.

For purposes of determining compliance with this Policy the “value” of the common shares held will be calculated using the higher of the cost base and current market price.

An individual is not required to acquire common shares in accordance with these share ownership guidelines if the purchase would result in a violation of the Company’s constating documents or applicable securities laws. In such a scenario, the individual is required to comply with these ownership guidelines as soon as reasonably feasible after the expiry of any blackout period or other restriction contained in the Company’s constating documents.

For greater certainty, if at any time upon the occurrence of any subsequent event (including a change of base salary or retainer or a reduction in the market price of the common shares), the individual becomes non-compliant with the foregoing requirement as a result thereof, he or she shall be permitted a five-year period from the date of the most recent event within which to increase his or her share ownership to ensure full compliance with the foregoing, provided that

during such five-year period the individual is not permitted to sell, transfer or otherwise dispose of any of their existing equity ownership interests.

This policy shall be administered by the Governance, Human Resources and Compensation Committee of the Company, which committee will have the sole and complete authority to interpret and apply the policy and these guidelines, including the authority to permit exceptions from the policy from time to time. The Governance, Human Resources and Compensation Committee of the Company shall be reasonable when considering exceptions and will not require individuals to comply with this policy to the extent that doing so would cause financial duress to such individuals through the incurrence of loans or otherwise.