

Helo Corp.

Appointment of Officers
Executive Compensation and
Equity Awards

February 25, 2024

Appointment of Officers

On February 25, 2024, the Board of Directors (the “Board”) of Helo Corp. (the “Company”) appointed David Ufheil and Kevin Fuller as chief financial officer and chief marketing officer, respectively. Accordingly, Sean McVeigh no longer serves as the Company’s chief financial officer, but continues to serve as chairman of the Board and as chief executive officer and president of the Company. All other officers remain unchanged.

Executive Compensation and Equity Grants

Sean McVeigh, President and Chief Executive Officer of Helo Corp.

Effective as of January 1, 2024, Sean McVeigh agreed to a temporary reduction of his salary to US\$15,000 per month. On February 25, 2024, the Board granted Mr. McVeigh 300,000 performance-based options. In addition, the Board granted Mr. McVeigh 225,000 time-based options in lieu of receiving his full salary.

Kevin Fuller, President of Helo AI and Chief Marketing Officer of Helo Corp.

Effective as of December 1, 2023, the Company and Kevin Fuller entered into an employment agreement with an automatically renewing term of 1 year, pursuant to which Mr. Fuller serves as president of Helo AI and as the Company’s chief marketing officer. As consideration for such services, the Company agreed to pay (i) an annual base salary of US\$120,000, (ii) target cash incentive compensation of 50% of annual base salary and (iii) equity incentives, as determined by the Company’s Board. On February 25, 2024, the Board granted Mr. Fuller 200,000 performance-based options. In addition, the Board granted Mr. Fuller 150,000 time-based options in lieu of a higher salary.

David Ufheil, Chief Financial Officer of Helo Corp.

Effective as of January 18, 2024, the Company and David Ufheil entered into an independent consultant agreement with a term of 6 months, pursuant to which Mr. Ufheil serves as the Company’s chief financial officer. As consideration for such services, the Company agreed to pay (i) US\$8,000 per month and (ii) equity incentives, as determined by the Company’s Board. On February 25, 2024, the Board granted Mr. Ufheil 200,000 performance-based options. In addition, the Board granted Mr. Ufheil 150,000 time-based options in lieu of higher consulting fees.

Clayton Jones, Chief Legal Officer of Helo Corp.

On February 25, 2024, the Board granted Clayton Jones 200,000 performance-based options.

Option Terms

As noted above, on February 25, 2024, the Board granted performance-based and time-based stock options to purchase shares of the Company’s Common Stock, with an exercise price of US\$0.575. These stock options were granted pursuant to the Company’s 2018 Stock Incentive Plan and have a term of 10 years from the date of grant. The performance-based stock options shall vest and become exercisable on February 15, 2025, following the Board’s determination that certain performance objectives have been achieved and that the recipient remains an employee or consultant of the Company. The time-based stock options shall vest and become exercisable on January 1, 2025, if the recipient remains an employee or consultant of the Company.