FIRAN TECHNOLOGY GROUP CORPORATION

NOTICE OF
ANNUAL MEETING OF SHAREHOLDERS
to be held on April 17, 2018

AND

MANAGEMENT PROXY CIRCULAR

March 5, 2018

FIRAN TECHNOLOGY GROUP

CORPORATION

March 5, 2018

Dear Shareholder:

On behalf of the Board of Directors and the management of Firan Technology Group Corporation (the "Corporation"), I invite you to attend our 2018 Annual Meeting of Shareholders (the "Meeting"). The Meeting will be held at the Toronto Board of Trade, 77 Adelaide St. W., First Canadian Place, 3rd Floor, Ridout Room, Toronto, Ontario, Canada at 10:30 a.m. (Toronto time) on Tuesday, April 17, 2018. Please find enclosed the Notice of Meeting, Management Proxy Circular and Form of Proxy for the Meeting.

We would like all shareholders to be represented at the Meeting. If you are unable to attend the Meeting, please complete, date and sign the enclosed Form of Proxy, and return it in the enclosed envelope as set out in the Notice of Meeting.

We look forward to seeing you at the Meeting.

Yours truly,

Bradley C. Bourne
President and Chief Executive Officer

FIRAN TECHNOLOGY GROUP CORPORATION
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

to be held on April 17, 2018

Notice is hereby given that the annual meeting (the “Meeting”) of shareholders of Firan Technology Group Corporation (the “Corporation”) will be held at the Toronto Board of Trade, 77 Adelaide St. W., First Canadian Place, 3rd Floor, Ridout Room, Toronto, Ontario, Canada at 10:30 a.m. (Toronto time) on April 17, 2018 for the following purposes:

(a) TO RECEIVE the Corporation’s annual report, which contains the comparative audited consolidated financial statements as at and for the fiscal years ended November 30, 2017 (“fiscal 2017”) and 2016 (“fiscal 2016”) and the report of the auditor thereon, a copy of which is enclosed herewith;

(b) TO ELECT the directors of the Corporation (the “Directors”) for the ensuing year;

(c) TO RE-APPOINT the auditors of the Corporation for the ensuing year and to authorize the Directors to fix their remuneration; and,

(d) TO TRANSACT such further or other business as may properly come before the Meeting or any adjournment(s) thereof.

This Notice is accompanied by the Circular and a Form of Proxy.

Shareholders are invited to attend the Meeting. *Registered shareholders* who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed Form of Proxy and return it in the enclosed envelope to AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1 (fax: 416-368-2502 or 1-866-781-3111 within North America) or by Email at proxyvote@astfinancial.com. *Non-registered shareholders* who receive these materials through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, proxies to be used at the Meeting must be received by AST Trust Company (Canada) before 10:30 a.m. (Toronto time) on April 13, 2018, or prior to the commencement of the Meeting by the Chairman of the Meeting, or, in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjourned meeting.

DATED at Toronto, Ontario this 5th day of March, 2018.

By Order of the Board of Directors

Bradley C. Bourne
President & Chief Executive Officer

FIRAN TECHNOLOGY GROUP CORPORATION

Management Proxy Circular for the Annual Meeting of Shareholders to be held on April 17, 2018.

Unless otherwise indicated, in this Management Proxy Circular (the "Circular") all information is given as of March 5, 2018 and all dollar amounts are expressed in Canadian dollars unless specified otherwise.

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I. PROXY AND VOTING INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation by or on behalf of the management of Firan Technology Group Corporation (the "Corporation" or "FTG") of proxies to be used at the annual meeting of shareholders of the Corporation to be held at the Toronto Board of Trade, 77 Adelaide St. W., First Canadian Place, 3rd Floor, Ridout Room, Toronto, Ontario, Canada on April 17, 2018 at 10:30 a.m. (Toronto time) (the "Meeting") or at any adjournment(s) thereof. It is expected that the solicitation of proxies will be primarily by mail, but proxies may also be solicited personally, by advertisement or by telephone by officers ("Officers") or employees of the Corporation without special compensation. The cost of solicitation will be borne by the Corporation.

No person is authorized to give any information or to make any representations with respect to matters contained in this Circular other than the information or the representations set out herein, and, if given or made, such information or representations must not be relied upon as having been authorized.

Appointment of Proxyholder

The persons named in the enclosed Form of Proxy are directors ("Directors") or Officers of the Corporation. **Each shareholder of the Corporation has the right to appoint as proxyholder a person or company (who need not be a shareholder of the Corporation) other than the persons named in the enclosed Form of Proxy to attend and act on the shareholder's behalf at the Meeting, or at any adjournment(s) thereof.** To exercise this right, the shareholder should insert the name of the desired representative in the blank space provided in the enclosed Form of Proxy or complete another proper Form of Proxy.

Registered shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed Form of Proxy and return it in the envelope provided to AST Trust Company (Canada) , Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1 (fax: 416-368-2502 or 1-866-781-3111 within North America) or by Email at proxyvote@astfinancial.com. To be effective, proxies to be used at the Meeting must be received by CST Trust Company before 10:30 a.m. (Toronto time) on April 13, 2018, or prior to the commencement of the Meeting by the Chairman of the Meeting, or, in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjourned meeting. Non-registered shareholders who receive these materials through their broker or other intermediary should complete and send the proxy form or voting instruction form in accordance with the instructions provided by their broker or intermediary.

Revocation of Proxy

A registered shareholder who has submitted a proxy may revoke it by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing to the attention of AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1 (fax: 416-368-2502 or 1-866-781-3111 within North America) or by Email to proxyvote@astfinancial.com or to the attention of the President and Chief Executive Officer of the Corporation at the registered office of the Corporation at 250 Finchdene Square, Toronto, Ontario, M1X 1A5 (fax: 416-299-1140), at any time up to and including the last business day preceding the day of the Meeting (or in the case of any adjournment of the Meeting, the last business day preceding the day of the adjourned meeting), or with the Chairman of the Meeting on the day of and prior to the start of the Meeting, or any adjournment thereof, or in any other manner permitted by law, but prior to the exercise of such proxy in respect of any particular matter.

Non-Registered Shareholders

Only registered shareholders of the Corporation or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares (as defined below) beneficially owned by a person (a "Non-Registered Holder") are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators (the "CSA"), the Corporation has distributed copies of the Notice of Meeting, this Circular and the Form of Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive such materials. Intermediaries often use service companies to forward meeting materials to Non-Registered Holders. Generally, Non-Registered Holders will receive a request for voting instructions (a "Voting Instruction Form") which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions. Non-Registered Holders should follow the instructions provided on the Voting Instruction Form, using one of the described voting methods provided, to vote their Common Shares.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder who receives a Voting Instruction Form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the persons named in the form and insert the Non-Registered Holder or such other person's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Voting Instruction Form is to be delivered.**

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

Voting of Proxies

On any ballot that may be called for at the Meeting, the Shares (as defined below) of the Corporation represented by properly executed proxies given in favour of the persons named in the enclosed Form of Proxy will be voted or withheld from voting in accordance with the specifications made therein, and if a shareholder specifies a choice with respect to any matter to be acted upon, the Shares of such shareholder will be voted accordingly. **If no choice is specified in the proxy with respect to a particular matter, the person designated in the accompanying Form of Proxy will vote FOR such matter.**

The enclosed Form of Proxy confers discretionary authority upon the persons named therein to decide how to vote with respect to amendments or variations to matters identified in the accompanying Notice of Meeting, and with respect to other matters which may properly come before the Meeting or any adjournment(s) thereof. As of the date of this Circular, management of the Corporation is not aware of any such amendment, variation or other matter to come before the Meeting. However, if any amendments to matters identified in the accompanying Notice of Meeting or if any other matters which are not now known to management of the Corporation should properly come before the Meeting or any adjournment(s) thereof, the Shares represented by properly executed proxies given in favour of management nominees will be voted on such matters pursuant to such discretionary authority and in accordance with the best judgment of such nominees.

Record Date

The Board of Directors of the Corporation (the "Board of Directors" or the "Board") has fixed March 5, 2018 as the record date for the purpose of determining holders of common shares of the Corporation ("Common Shares") and holders of voting convertible preferred shares, Series 1 of the Corporation ("Preferred Shares" and, together with the Common Shares, the "Shares") entitled to receive notice of and to vote at the Meeting. Any holder of Shares of record at the close of business on the record date is entitled to vote the Shares registered in such shareholder's name at that date on each matter to be acted upon at the Meeting.

II. VOTING SHARES AND PRINCIPAL SHAREHOLDERS

Principal Shareholders

To the knowledge of the Directors and Executive Officers of the Corporation, as at March 5, 2018, the only persons who beneficially own, or control or direct, directly or indirectly, Shares of the Corporation carrying 10% or more of the voting rights attached to such Shares are as follows:

Person	Number of Voting Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Shares Represented	Percentage of Total Votes at Meeting
Oakwest Corporation Limited ("Oakwest")	4,414,987 Common	19.4% of Common	18.0%
Bradley C. Bourne, President and CEO of the Corporation	673,500 Common 1,775,000 Preferred	3.0% of Common 100% of Preferred	10.0%

Voting Shares

The authorized capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of Preferred Shares, issuable in series. As at March 5, 2018, the record date for the Meeting, the Corporation had outstanding 22,701,201 Common Shares and 1,775,000 Preferred Shares.

The outstanding Preferred Shares are convertible into Common Shares on a one-for-one basis. Each Common Share and each outstanding Preferred Share carries the right to one vote. The Common Shares represent 92.7% of the aggregate voting rights attached to the Corporation's outstanding Shares and the Preferred Shares represent 7.3% of the aggregate voting rights attached to the Corporation's outstanding Shares. Except as otherwise noted in this Circular, a simple majority of the votes cast at the Meeting, whether in person, by proxy or otherwise, will constitute approval of any matter submitted to a vote.

III. MATTERS TO BE ACTED UPON AT THE MEETING

1. Presentation of Annual Financial Statements for Fiscal 2017

A copy of the Corporation's comparative audited consolidated financial statements as at and for its fiscal years ended November 30, 2017 ("fiscal 2017") and 2016 ("fiscal 2016") and the report of the auditor thereon will be placed before the Meeting.

2. Election of Directors

The number of Directors to be elected at the Meeting is five. Under the by-laws of the Corporation, Directors of the Corporation are elected annually. Each Director will hold office until the next annual meeting of shareholders of the Corporation or until the successor of such Director is duly elected, unless such office is earlier vacated in accordance with the by-laws of the Corporation.

In the absence of a contrary instruction, or if no choice is specified in the enclosed Form of Proxy with respect to this matter, the persons named in the enclosed Form of Proxy intend to vote FOR the election of the Director nominees whose names are set forth below, each of whom has been a Director since the date indicated below opposite his name. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a Director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed Form of Proxy reserve the right to vote for another nominee in their discretion.

The Board adopted a "Board Policy on Majority Voting for Director Nominees" (the "Majority Voting Policy") on January 30, 2015. The Majority Voting Policy applies to the election of directors at uncontested shareholder meetings and provides that, any nominee who fails to receive a majority of votes cast will tender his/her resignation for consideration by the Corporate Governance / Compensation Committee.

In an uncontested election, any director nominee who fails to receive votes in favour of his or her election representing a majority of shares voted and withheld for the election of the director will tender his or her resignation for consideration by the Corporate Governance / Compensation Committee. Except in extenuating circumstances, it is expected that the Corporate Governance / Compensation Committee will recommend to the Board that the resignation be accepted and effective within a period of ninety (90) days and that the action taken by the Board be publicly disclosed. To the extent possible, the Corporate Governance / Compensation Committee and Board members who act on the resignation shall be directors who have themselves received a majority of votes cast.

3. *Re -Appointment of Auditors*

At the Meeting, the holders of Shares will be requested to re-appoint BDO Canada LLP ("BDO") as the auditor of the Corporation to hold office until the next annual meeting of shareholders or until a successor is appointed, and to authorize the Board of Directors to fix the auditor's remuneration. BDO was first appointed as the auditor of the Corporation on October 29, 2014.

In the absence of a contrary instruction, the person(s) designated by management of the Corporation in the enclosed Form of Proxy intend to vote FOR the appointment of BDO as auditor of the Corporation to hold office until the next annual meeting of shareholders or until a successor is appointed, and the authorization of the Board of Directors to fix the remuneration of the auditor.

IV. BOARD OF DIRECTORS

1. *Nominees for Election as Directors*

The following table sets forth information with respect to each person proposed to be nominated for election as a Director, including the number of Shares of the Corporation beneficially owned, or over which control or direction was exercised, directly or indirectly, by such person and his associates or affiliates as at the date of this Circular.

Nominee Name and Place of Residence	Principal Occupation	Director Since (1)	Voting Shares Beneficially Owned Which Control or Discretion is Exercised (2)	Common Shares Under Options Granted	Performance Stock Units
Robert J. Beutel (3) (4)(6) Toronto, Ontario Canada Age: 58	Executive Officer, Oakwest Corporation Limited	April 20, 2011	12,383 Common(5)	-	-
Mr. Robert J. Beutel has been an executive officer of Oakwest, an investment and management holding company, since 1987. Mr. Beutel is a director of several private companies and he is the Chairman of Strongco Corporation, a publicly listed multi-line mobile equipment distributor.					
Bradley C. Bourne Mississauga, Ontario Canada Age: 59	President and Chief Executive Officer of the Corporation	June 30, 2003	673,500 Common 1,775,000 Preferred	-	60,000
Mr. Bradley C. Bourne holds a degree in Mechanical Engineering from the University of Toronto and a Master in Business Administration from the Ivey School of Business. Mr. Bourne spent 17 years at Spar Aerospace, a Canadian aerospace company, in roles of increasing responsibility within their space robotics business, their satellite business and the corporate office. Mr. Bourne joined FTG in 2002 as President and became Chief Executive Officer of the Corporation on January 9, 2004.					
Edward C. Hanna (3) (4) Beaufort, NC U.S.A. Age: 71	Corporate Director and Business Consultant	June 30, 2003	38,237 Common	-	-

<table>
<tr><td colspan="6">Mr. Edward C. Hanna was the Chief Executive Officer and Chairman of the Board of Glendale International Corp. (“Glendale”) (R.V. manufacturer) from April 2, 2001 until January 19, 2010. Glendale filed for bankruptcy on January 19, 2010. Prior to this, Mr. Hanna was Managing Director, Fernau Avionics UK, a company which specialized in the design and manufacture of Air Navigational Aids and President of Denro, Inc. USA, a company which designed and manufactured Air Traffic Control communications equipment worldwide. Mr. Hanna is a Certified Public Accountant and has a Bachelor of Science in Business Administration from the University of North Carolina.</td></tr>
<tr><td>David F. Masotti (3) (4)
Etobicoke, Ontario
Canada
Age: 54</td><td>Corporate Director and Business Consultant</td><td>April 4, 2004</td><td>38,237 Common</td><td>-</td><td>-</td></tr>
<tr><td colspan="6">Mr. David F. Masotti is a corporate director and business leader with general management experience in numerous industries including telecommunications, aerospace and venture capital. Mr. Masotti is the co-founder and a Director of Defyrus Inc., a life sciences biodefence company. Previous positions include President and Chief Operating Officer of Chemtrade Logistics Income Fund, a provider of industrial chemicals and services (from January 2006 to October 2007), President of Rogers Telecom Inc. (from March 2005 to January 2006), President and Chief Executive Officer of DFM Consulting Inc. (from July 2002 to March 2005), President and Chief Executive Officer of Skulogix Inc., a provider of online fulfillment and financial settlement services (from March 1999 to July 2002), President of Spar Space Systems, a manufacturer of space robotics and satellite components and systems (from February 1997 to February 1999), and Vice President and General Manager of Rogers WAVE™ (@HOME), a provider of high speed internet services (from 1994 to 1995). Mr. Masotti has an Electrical Engineering Degree from Queen’s University and an MBA from the Harvard Business School. Mr. Masotti is also a recipient of the Top 40 Under 40 business achievement award. Mr. Masotti was a member of the board of directors of COM DEV International Ltd. (TSX:CDV) and Managing Director of Tancho Innovation Capital. Mr. Masotti has served as a director of numerous other private and public companies and also served as a member of the Board of Trustees at Queen’s University and was a 3-year inaugural business mentor for The Next 36 – Canada’s Entrepreneurial Leadership Initiative.</td></tr>
<tr><td>Mike L. Andrade (3) (4)
Toronto, Ontario
Canada
Age: 54</td><td>CEO of Morgan Solar</td><td>July 7, 2016</td><td>90,000 Common</td><td>-</td><td>-</td></tr>
<tr><td colspan="6">Mr. Mike L. Andrade is currently the CEO of Morgan Solar and has almost 30 years of experience in the technology industry Mr. Andrade previously held several high-ranking positions at Celestica, most recently as President of Diversified Markets. He was part of the founding management team at Celestica, leaving IBM in 1994. He has extensive experience in sales, engineering, finance, operations management, mergers and acquisitions, and commodity management. Mr. Andrade is a member of the Professional Engineers of Ontario. He holds a Bachelor of Engineering Science degree from the University of Western Ontario, and a Master of Business Administration degree from the Schulich School of Business. Mr. Andrade is active in many social causes, most notably as a member of the Campaign Cabinet for the United Way from 2012 to 2016.</td></tr>
</table>

Notes:

(1) Each Director will hold office until the next annual meeting of shareholders of the Corporation or until the successor of such Director is duly elected, unless such office is earlier vacated in accordance with the by-laws of the Corporation. Mr. Raymond Harris, who is 88 years old, has informed the Board and Management that he would not stand for re-election this year and the Board has elected not to put forth a replacement nominee at this time.

(2) The information as to Common Shares beneficially owned or over which control or direction is exercised, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually.

(3) Member of the Audit Committee.

(4) Member of the Corporate Governance / Compensation Committee.

(5) Mr. Beutel is a senior officer and shareholder of Oakwest and Oakwest beneficially owns or controls, directly or indirectly, 4,414,987 Common Shares of the Corporation, representing 19.4% of the Common Shares issued and outstanding, and 18.0% of the votes at the Meeting.

(6) Chairman of the Board of Directors.

To the knowledge of the Corporation, no Director (or personal holding company of a Director) (A) is or has been in the last ten years a Director, Chief Executive Officer or Chief Financial Officer of a company that was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days that was issued (i) while that person was acting in the capacity of Director, Chief Executive Officer or Chief Financial Officer, or (ii) after the person ceased to be a Director, Chief Executive Officer or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity of Director, Chief Executive Officer or Chief Financial Officer; (B) is or has been in the last ten years a Director or executive officer of any company that, while the person was acting in the capacity, or within a year of that person ceasing to act in that capacity, 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; (C) has in the last ten years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets; or (D) is or has been subject to any penalties or sanctions (i) imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed Director, except for the following:

1. Mr. Edward C. Hanna was the Chairman, President and Chief Executive Officer of Glendale. Glendale filed a voluntary assignment in bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on January 19, 2010. Mr. Hanna resigned from the Glendale board of directors effective January 19, 2010.

2. Mr. Beutel was a Director of Cathay Forest Products Corp. ("Cathay") when the following event occurred. On May 6, 2011, the Ontario Securities Commission issued a cease trade order against Cathay for failure to file on a timely basis: (i) audited annual financial statements for the year ended December 31, 2010; (ii) management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2010; and (iii) certification of the foregoing filings as required by National Instrument 52-109 – *Certification of Disclosure in Issuer's Annual and Interim Filings*. The British Columbia Securities Commission had issued a similar order on May 5, 2011.

Voting for the Election of Directors

Voting for the election of Directors of the Corporation is by individual voting and not by slate voting. To be elected, each nominee must receive a plurality of the votes cast in person or by proxy at the meeting. The Corporation has adopted the Majority Voting Policy. (See Section III. Matters to Be Acted Upon At the Meeting – 2. Election of Directors)

2. Compensation of Directors

For fiscal 2017, non-employee Directors of the Corporation, other than the Chairman of the Board, earned an annual retainer of $15,000. For fiscal 2017, the Chairman earned an annual retainer of $20,000. As well, for fiscal 2017 each non-employee Director and the Chairman earned a fee of $1,000 for each Board and Audit Committee meeting attended and $500 for each Corporate Governance/Compensation Committee meeting attended.

Description of Fee	Amount
Annual Retainer – Chairman of the Board	$20,000
Annual Retainer - Board Member (other than Chairman)	$15,000
Meeting Fees (Board; Audit Committee)	$1,000
Meeting Fees (Corporate Governance / Compensation Committee)	$500
Meeting Fees (attended by conference call)	$500

The Directors of the Corporation are subject to a Share ownership policy which provides that they are only able to dispose of Shares once they have accumulated a minimum of 10,000 Shares, and that they must maintain ownership over at least 10,000 Shares.

Summary Compensation Table

The following table sets out all amounts of compensation provided to the Directors of the Corporation for the year ended November 30, 2017.

Name	Fees earned ($)	Option-based awards ($)	Share-based awards	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Robert J. Beutel	$31,500			-			$31,500
Edward C. Hanna	$27,000	-	-	-	-	-	$27,000
Raymond G. Harris	$27,500	-	-	-	-	-	$27,500
David F. Masotti	$26,000	-	-	-	-	-	$26,000
Mike L. Andrade	$26,500	-	-	-	-	-	$26,500

Notes:

Mr. Bradley C. Bourne, who was a Director during fiscal 2017, is a Named Executive Officer (as defined below) and his compensation as Director is described in the table below under the heading "Company Executives and Executive Compensation – Executive Compensation – Summary Compensation Table".

Incentive Plan Awards

Outstanding share-based awards and option-based awards

The current compensation program for non-employee Directors does not include entitlement to options. There are no outstanding options granted to non-employee Directors.

Incentive plan awards – value vested or earned during the year

There were no incentive plan awards vested or earned by the non-employee Directors of the Corporation during the year ended November 30, 2017.

3. *Attendance of Directors at Board and Committee Meetings*

The following table provides information with respect to attendance at meetings held during the fiscal year ended November 30, 2017.

Directors	Board Meetings		Board Committee Meetings				Overall Attendance	
			Audit		Corporate Governance / Compensation			
	No.	%	No.	%	No.	%	No.	%
Robert J. Beutel	7 of 7	100	4 of 5	80	1 of 1	100	12	92
Bradley C. Bourne	7 of 7	100	4 of 5 - guest	80	1 of 1 - guest	100	12	92
Edward C. Hanna	7 of 7	100	5 of 5	100	1 of 1	100	13	100
Raymond G. Harris	7 of 7	100	5 of 5	100	1 of 1	100	13	100
David F. Masotti	6 of 7	86	5 of 5	100	1 of 1	100	12	92
Mike L. Andrade	7 of 7	100	5 of 5	100	0 of 1	-	12	92

4. *Statement of Corporate Governance Practices*

The Corporation's corporate governance disclosure obligations are set out in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") National Policy 58-201 – *Corporate Governance Guidelines* ("NP 58-201"), and National Instrument 52-110 – *Audit Committees* ("NI 52-110") of the CSA. NP 58-201 sets out a series of guidelines for effective corporate governance (the "Guidelines"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. NI 58-101 recommends the disclosure by each listed corporation of its approach to corporate governance with reference to the Guidelines as it is recognized that the unique characteristics of individual corporations will result in varying degrees of compliance.

The Board and senior management of the Corporation consider good corporate governance to be central to the effective operation of the Corporation. As part of the Corporation's commitment to effective corporate governance, the Board, with the assistance of the Corporate Governance / Compensation Committee, monitors changes in legal requirements and best practices.

The Board and the Corporation devote significant attention and resources to ensuring that the Corporation's system of corporate governance meets or exceeds applicable legal and stock exchange requirements. Of particular note, the Board has adopted policies on board governance matters applicable to all Directors, Officers and employees of the Corporation. With input from the relevant committees, the Board has also adopted a Board Mandate, which is attached to this Circular as Schedule "A".

Set out below is a description of certain corporate governance practices that the Corporation and the Board have implemented to address the requirements of NI 58-101 and the Guidelines.

Composition of the Board

NP 58-201 recommends that boards of directors of reporting issuers be composed of a majority of independent directors. The Board of Directors is currently comprised of a majority of individuals who qualify as "independent". An "independent director" is a director who is independent of management and free from any direct or indirect material relationship with the Corporation. The Directors have examined the relevant definitions in NP 58-201 and have individually considered their respective interests in and relationships with the Corporation. The Board has concluded that of the proposed nominees for election of Directors at the Meeting, Mr. Edward Hanna, Mr. David Masotti, Mr. Mike Andrade and Mr. Robert Beutel are independent under NP 58-201. The remaining nominee for election at the Meeting, Mr. Bradley Bourne, is considered to have a material relationship with the Corporation by virtue of his position as President and Chief Executive Officer of the Corporation and, accordingly, is not considered to be independent. The Board ensures and will ensure independent judgment in carrying out its responsibilities by causing not less than one-half of the Directors to be independent under NP 58-201. The Directors listed below currently serve as Directors on the Boards of other public companies:

Director	Public Company Board Membership
Robert J. Beutel	Strongco Corporation (TSX:"SQP")

Independence from Management

The Corporation has in place appropriate structures and procedures to ensure that the Board can function independently of management. Mr. Robert Beutel, who was first appointed Chairman of the Board on April 8, 2015, is considered independent. Mr. Beutel is responsible for ensuring that the Board discharges its responsibilities. All but one member of the current Board members are independent Directors within the meaning of NP 58-201. However, in view of the fact that four of the five Directors are independent, the Chairman, who is an independent Director, aims to ensure that there is open and candid discussion among the independent Directors. The independent Directors, from time to time, have sessions within regular Board meetings where they meet without management. In addition, Board independence is ensured as all of the Committees of the Board are made up of only independent Directors. Further, the independent Directors of the Corporation have unrestricted, direct access to the Corporation's executives and external auditors.

Board of Directors Mandate

The Board is responsible for the supervision of the management of the Corporation's business and affairs. The Board is required to carry out its duties with a view to the best interests of the Corporation. To assist it in fulfilling this responsibility, the Board has recognized its responsibility in the following areas: (a) the adoption of a strategic planning process and the strategic plan; (b) the identification of the principal risks of the Corporation's business and monitoring the implementation of appropriate systems to manage these risks; (c) succession planning, including appointing, training and monitoring senior management; (d) maintaining a communications policy to facilitate communications with shareholders and others involved with the Corporation; and (e) the integrity of the Corporation's internal control and management information systems.

The frequency of the meetings of the Board as well as the nature of agenda items change depending upon the state of the Corporation's affairs and in light of opportunities or risks which the

Corporation faces. The Board held seven meetings during the financial year ended November 30, 2017.

The Board Mandate is attached as Schedule “A” to this Circular.

Position Descriptions

The Board has developed a position description for the Chairman of the Board, and his responsibilities are also contained in the Corporation’s by-laws. Written position descriptions of the Chairs of the Committees have not been developed, but their roles and responsibilities are set out in the Committees’ respective Terms of Reference and the Board Mandate.

The Board of Directors has developed a position description for the Chief Executive Officer. The Chief Executive Officer’s objectives are discussed with the Board from time to time. These objectives include the general mandate to manage the Corporation and its businesses and to maximize shareholder value. In addition, the Board has authorized the Chief Executive Officer to approve the commitment of funds for any budgeted or otherwise approved transaction and has authorized the Chief Executive Officer to delegate authority to other Officers to commit the Corporation within limits set out in the approved budget. The Board determines the objectives of the Chief Executive Officer and reviews and approves the corporate objectives for which the Chief Executive Officer has responsibility.

Orientation and Continuing Education

Responsibility for orientation programs for new Directors is assigned to the Corporate Governance / Compensation Committee. In this regard, the Corporate Governance / Compensation Committee’s duties include ensuring the adequacy of the orientation and education program for new members of the Board of Directors. The Chairman of the Board and the Chief Executive Officer review with each new member: (i) information and materials regarding the Corporation, including the role of the Board of Directors and its Committees; and (ii) the legal obligations of a Director of the Corporation.

Presentations are periodically made to the Board on different aspects of the Corporation’s business and operations and the industry. In addition, individual Directors can engage, in appropriate circumstances, outside advisers at the Corporation’s expense with the approval of the Chairman of the Board.

Ethical Business Conduct

The Board has adopted a written code of conduct for Directors, Officers and employees, (the **“Policy of Business Conduct”**), (the **“Whistle Blowing Policy”**), and (the **“Insider Trading Policy”**), each of which is available on the Corporation’s website www.ftgcorp.com. The Board monitors compliance with its Policy of Business Conduct through a periodic review and sign-off procedure from all Directors, Officers and employees of the Corporation.

At present, in addition to those matters which must by law be approved by the Board, management seeks Board approval for any transaction which is out of the ordinary course of business or could be considered to be material to the business of the Corporation.

In considering transactions and agreements in respect of which a Director has a material interest, such Director is excused from participating in any relevant discussions and vote(s) in Board meetings.

Insider Trading Policy

The Corporation's insider trading policy formalizes the Corporation's policy on trading in its securities by directors, senior executives and employees and other insiders in accordance with securities laws and regulations. Under the policy, material non-public information may not be disclosed except in the necessary course of business. The Insider Trading Policy prohibits all trades by a person "in a special relationship with the Corporation" when in possession of material non-public information until such information is generally disclosed for a minimum period of time. The policy also imposes restrictions on trading during prescribed blackout periods and no trade periods implemented at the end of each quarter. The Corporation's directors, officers and employees are also prohibited from purchasing financial instruments designed to hedge or offset a decrease in the market value of our securities, including securities granted as or underlying securities-based compensation.

Whistleblower Policy

The Board of Directors has adopted a written whistleblower policy which establishes procedures for: (i) the receipt and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, auditing matters or violations of the policy of business conduct; and (ii) the submission by employees of the Corporation, on a confidential and anonymous basis, of concerns regarding questionable accounting, auditing matters or violations of the policy of business conduct.

Director Term Limits

The Board of Directors has actively considered the issue of term limits for directors and will continue to do so. At this time, the Board does not believe that it is in the best interest of the Corporation to establish a limit on the number of times a director may stand for election. While such a limit could help create an environment where fresh ideas and viewpoints are available to the Board, a director term limit could also disadvantage the Corporation through the loss of the beneficial contribution of directors who have developed increasing knowledge of, and insight into, the Corporation and its operations, over a period of time. As the Corporation operates in a unique industry, it is difficult to find qualified directors with the appropriate background and experience and the introduction of a director term limit would impose further difficulty.

Gender Diversity

The Corporate Governance / Compensation Committee of the Board of Directors considers diversity as an important criteria relative to the composition of the Board. The Corporate Governance / Compensation Committee will periodically review the composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of diversity, knowledge, experience, skills and expertise required for the Board as a whole. Accordingly, while the Board has not adopted a written policy or targets relating to the identification and nomination of women directors or candidates with other specific diversity characteristics, the Board does take into consideration a nominee’s potential to contribute to diversity within the Board. Currently the Board is comprised of male directors, however the Board has sought out female nominees in the past and will continue to do so for future Board vacancies.

The Corporation does not believe that it is in the best interests of the Corporation or its shareholders to set any specific targets or quotas for recruiting Board members based on diversity criteria. Diversity criteria should be considered as one important aspect of the identification and selection process but should not be considered paramount to other important criteria.

Consistent with the Corporation's approach to diversity at the Board level, the Corporation's hiring practices include consideration of diversity across a number of areas, including gender.

Currently 1 out of 5 (i.e. 20.0%) of the Named Executive Officer positions of the Corporation are held by women. The Corporation does not have a target number of women executive officers. Given the small size of its executive team, the Corporation believes that implementing targets would not be appropriate. However, in its hiring practices, the Corporation considers the number of women in executive officer positions and the desirability of achieving an appropriate level of representation.

Committees

The Committees of the Board are the Audit Committee and the Corporate Governance / Compensation Committee.

Audit Committee

The Audit Committee operates under guidelines established by the Canadian Securities Administrators. In addition to carrying out its statutory responsibilities (including the review of the Corporation's annual financial statements prior to their presentation to the Board), the Audit Committee reviews the Corporation's quarterly interim financial statements and ensures timely reporting by management on internal control issues. The Audit Committee discusses the Corporation's financial affairs and results with its external auditors on an annual basis and with members of management on a quarterly basis to assist the Board in the effective discharge of its duties. The Audit Committee is currently comprised of Mr. Raymond Harris (Committee Chairman), Mr. Robert Beutel, Mr. Edward Hanna, Mr. Mike Andrade and Mr. David Masotti, all of whom are independent and financially literate as defined under NI 52-110. A new Committee Chairman will be appointed by the Directors following the election. The mandate of the Audit Committee includes (a) reviewing the Corporation's quarterly and annual financial statements and management's discussion and analysis thereof; (b) reviewing the Corporation's financial policies and procedures; (c) reviewing audit plans of the external auditors; (d) meeting with the external auditors independently of management; (e) reviewing policies and procedures for managing principal risks; and (f) reviewing internal control procedures. Further disclosure relating to the Audit Committee and its members is available in the Corporation's Annual Information Form ("AIF"), dated February 8, 2018, under the heading "Audit Committee". The AIF is available on SEDAR at www.sedar.com.

Corporate Governance / Compensation Committee

The Corporate Governance / Compensation Committee is currently comprised of Mr. Edward Hanna (Committee Chairman), Mr. Raymond Harris, Mr. David Masotti, Mr. Mike Andrade and Mr. Robert Beutel, all of whom are independent Directors. The Corporate Governance / Compensation Committee was formed in 2011 by combining the Corporate Governance Committee and the Compensation Committee into one committee. The mandate of the Corporate Governance / Compensation Committee is to monitor the compensation of senior management of the Corporation and to enhance the Corporation's corporate governance procedures through a continuing assessment of those procedures and the submission of corporate governance policy recommendations to the Board.

Each member of the Corporate Governance / Compensation Committee has direct experience that is relevant to his responsibilities regarding executive compensation. A majority of the members have served on the Corporate Governance / Compensation Committee of the Corporation for the last ten years and have been engaged in the review of the performance and compensation of FTG's personnel throughout such time. In addition, each member of the Corporate Governance / Compensation Committee has served on the board of directors of other public companies or has served in senior management positions of public companies, and has been engaged and involved in the compensation review, analysis and determination process for such entities. For additional information regarding the education and experience for each continuing member of the Corporate Governance / Compensation Committee relevant to the performance of his duties as a member of the Committee see "Board of Directors – Nominees for Election as Directors" for each member's biography.

The Corporate Governance / Compensation Committee reviews, at least annually, the performance of the President and Chief Executive Officer and senior Officers of the Corporation and reviews and recommends to the Board for approval, the level and form of compensation of the President and Chief Executive Officer, senior Officers and Directors of the Corporation. The Corporate Governance / Compensation Committee, from time to time, review the adequacy and form of the compensation of Directors to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective Director. In determining Directors' remuneration, the Corporate Governance / Compensation Committee considers, among other factors, time commitment, compensation provided by comparable public entities, risk and responsibilities.

The Corporate Governance / Compensation Committee are also responsible for nominating and assessing the Directors and the Committees of the Board on an ongoing basis. The Corporate Governance / Compensation Committee determines what competencies and skills should be sought in new Board members, such as management, board, and industry experience and identifies individuals who possess those skills.

To identify new candidates to serve on the Board of Directors, the Corporate Governance / Compensation Committee: maintains a list of desired competencies, expertise, skills, background and personal qualities for potential candidates; identifies and recommends to the Board individuals qualified and suitable to become Board members, taking into consideration any perceived gaps in the current Board or Committee composition; and maintains a list of suitable candidates who the Committee believes meet the identified criteria and whose skills and characteristics complement the existing mix. Potential candidates are approached by the Chairman of the Corporate Governance / Compensation Committee and meet with the members of the Committee and the Chief Executive Officer prior to nomination or appointment to review expected contributions and commitment requirements.

Assessments

The Corporate Governance / Compensation Committee are responsible for assessing the effectiveness of the Board as a whole and the Committees of the Board. Each Director is required to complete, on an annual basis, a written evaluation with respect to: (i) the awareness of the responsibilities of the Board and its Committees; (ii) the degree of satisfaction with the operations of the Board; and (iii) the effectiveness of the Board and its Committees. The Corporate Governance / Compensation Committee periodically review the evaluations with the Chairman of the Board and the results of the evaluations are summarized and presented to the full Board.

Response to Shareholders

The Corporation communicates regularly with its shareholders. Management is available to shareholders to respond to questions and concerns on a prompt basis. The President and Chief Executive Officer and the Chief Financial Officer of the Corporation are the members of management primarily responsible for investor relations.

Expectations of Management

The Board reviews and approves annually the corporate objectives of the Chief Executive Officer. These objectives constitute the Chief Executive Officer's mandate for each year. The Board obtains access to information relating to the Corporation's operations through the membership on the Board of the Chief Executive Officer and by the attendance at Board and Committee meetings of other members of management at the request of the Board and its Committees. The Board and the management of the Corporation take the initiative in identifying opportunities and risks affecting the Corporation's business and finding ways to deal with these opportunities and risks for the benefit of the Corporation. The Board believes that the Corporation's management responds ably to this responsibility.

5. Directors' and Officers' Liability Insurance

The Corporation has purchased insurance for the benefit of the Corporation's and its subsidiaries' Directors and Officers against any liability incurred by such individuals in their capacity as Directors and Officers, subject to certain limitations contained in the Canadian Business Corporations Act ("CBCA"). During fiscal 2017, the policy provided coverage to Directors and Officers in an aggregate amount of $10 million. Premiums in the amount of $45,614 were paid by the Corporation in fiscal 2017. In fiscal 2017, the maximum deductible under the policy was $50,000 for securities related claims and $25,000 in respect of any other claims against the Corporation.

The by-laws of the Corporation provide for the indemnification of Directors and Officers from and against any liability and costs incurred in connection with any action or suit against such individuals in respect of the execution of their duties of office, subject to the limitations contained in the CBCA.

V. COMPANY EXECUTIVES AND EXECUTIVE COMPENSATION

The Chief Executive Officer, Chief Financial Officer and the Corporation's other three most highly compensated executive Officers at the end of fiscal 2017 whose total compensation was, individually, more than $150,000 (collectively, the "Named Executive Officers" or "NEOs") are as follows:

Bradley C. Bourne	- President & Chief Executive Officer ("CEO")
Melinda A. Diebel [(1)]	- Vice President, Chief Financial Officer ("CFO") & Corporate Secretary
Michael G. Labrador	- President of FTG Circuits Inc. & FTG Aerospace Inc. – Chatsworth
Joseph R. Ricci [(2)]	- Vice President
Hitesh Talati	- Vice President & General Manager of FTG Circuits, Toronto

Notes:

(1) Ms. Diebel joined the Corporation as CFO on September 6, 2016.

(2) Mr. Ricci was CFO until September 6, 2016 and remained with the Corporation in an advisory role throughout 2017.

1. Compensation Discussion and Analysis

This Compensation Discussion and Analysis describes and explains the significant elements of compensation awarded to, earned by, paid to, or payable to the NEOs for the year ended November 30, 2017.

The Corporate Governance / Compensation Committee of the Board of Directors are responsible for making recommendations for approval by the Board of Directors with respect to remuneration of executives of the Corporation. The President and Chief Executive Officer is responsible for recommending the level of compensation of the executives of the Corporation. The President and Chief Executive Officer presents his executive compensation recommendations to the Corporate Governance / Compensation Committee, which reviews and approves such recommendations or, in consultation with the President and Chief Executive Officer, varies the recommendations. The President and Chief Executive Officer does not determine his own salary. The compensation of the President and Chief Executive Officer is determined by the Corporate Governance / Compensation Committee based on the attainment of objectives set by the Board that are consistent with the Corporation's strategic direction.

The executive compensation policy established by the Board has been designed to provide executives with performance-based compensation. Salaries of the Corporation's executives are competitive with the market. Bonuses are awarded based on achievement of financial, operating and personal objectives.

The Corporation's compensation decisions for the year ended November 30, 2017 were made by the Corporate Governance / Compensation Committee. The members of the Corporate Governance / Compensation Committee are considered by the Board to be unrelated to the Corporation. All Directors who served on the Corporate Governance / Compensation Committee during fiscal 2017 are independent Directors for the purposes of NI 58-201. See disclosure under the heading "Board of Directors – Statement of Corporate Governance Practices".

All executive compensation components are reviewed annually by the Corporate Governance / Compensation Committee and subject to approval of the Board, as appropriate.

When determining the compensation level for the President and Chief Executive Officer, the Corporate Governance / Compensation Committee takes into consideration a variety of factors including the overall financial and operating performance of the Corporation and the Corporate Governance / Compensation Committee's and the Board's overall assessment of: (i) the Chief Executive Officer's individual performance and contribution towards meeting corporate objectives; (ii) the Chief Executive Officer's level of responsibility; (iii) the Chief Executive Officer's length of service; and (iv) industry comparables.

When determining individual compensation levels for other NEOs, the President and Chief Executive Officer takes into consideration a variety of factors, including, the overall financial and operating performance of the business unit or corporate function and the assessment of: (i) the executive Officer's individual performance and contribution towards meeting corporate objectives; (ii) the executive Officer's level of responsibility; (iii) the executive Officer's length of service; and (iv) industry comparables.

Risk Assessment of Compensation Programs

The Corporate Governance / Compensation Committee has responsibility for the oversight of the Corporation's risk management, in relation to all aspects of compensation. In this regard, the Corporate Governance / Compensation Committee oversee the Corporation's compensation programs to ensure they do not encourage individuals to take inappropriate or excessive risks that could have a materially adverse effect on the Corporation. The Board, in collaboration with the Corporation Governance / Compensation Committee, considered the compensation programs of the Corporation to ensure that significant controls are in place to monitor and separate decision authorities related to key risks associated with incentive plans. They also endeavoured to ensure that the size of the rewards related to any given metric within the influence of a key decision maker was not significant enough to encourage excessive risk taking, and that the Corporation's compensation policies and practices are unlikely to have a materially adverse impact on the Corporation.

Compensation Philosophy

The total compensation program for senior executives of the Corporation presently includes four components: (1) base salary, (2) a short-term incentive plan ("STIP") consisting of an annual cash bonus based on performance, (iii) a long-term incentive plan (which, until April 2013 had consisted of the Option Plan but, since that time, now consists of the Share Unit Plan), and (4) benefits and other perquisites.

The compensation philosophy of the Corporation has four primary objectives:

1. to attract, motivate and retain executives of the highest quality;
2. to recognize performance through individual executive compensation;
3. to maintain a system of compensation that is competitive with industry standards; and
4. to provide incentives based on value delivered to the Corporation and its shareholders.

Salary

Base salaries of executive officers are reviewed annually and are intended to adequately remunerate executives for properly fulfilling the requirements of their respective positions. The salaries of the executives of the Corporation are believed to be competitive with similar positions at corporations of comparable size engaged in similar businesses within the regions in which the Corporation operates.

STIP - incentive to support the short-term business results:

A. Plan Objectives

The objectives of the STIP are:

1. To align the rewards of the executive team with the annual performance of the business;
2. To provide rewards that encourages and motivates high performance;
3. To align the interests of its executives with the interests of the Corporation and Shareholders;
4. To be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and
5. To foster and reward teamwork that encourages setting and achieving aggressive business targets.

B. Eligibility and Participation

- All executive team members (including all NEOs) and selected other management members are eligible to participate in the STIP.
- To participate in the STIP each individual must achieve a minimally acceptable individual performance rating to receive any payouts under STIP.
- The individual participant must be an employee at FTG at the time of bonus payment to be eligible to receive the bonus payout.
- Participants who start during the year will receive a pro-rated bonus based on the number of months employed at FTG during its fiscal year.
- If after the performance targets are established for the performance period, an accounting change(s) occurs in the applicable accounting principles or practices, the amount of the bonus paid under the STIP for such performance shall be determined without regard to such change.

C. STIP Performance Measures

The Board of Directors will determine payout levels in relation to established targets. Listed below are the respective targets for the period ending November 30, 2017.

For the Corporate members, the STIP performance measures are as follows:

Eligible Participants	Profit After Tax	Cash Flow	Growth	Individual Performance
CEO CFO	35%	35%	NA	30%
VP, Business Development	35%	NA	35%	30%
Other Corporate Staff	35%	35%	NA	30%

For site members the plan performance measures are as follows:

Eligible Participants	Site Profit Before tax	Site Cash Flow	Corporate Profit After Tax	Individual Performance
Site Leader	30%	20%	20%	30%
Site Directors	35%	35%	NA	30%

The performance compensation pool is based on achieving the profit performance targets. The payout is automatic for the financial or growth targets based on achieving them while the remaining 30% is paid out based on achieving individual performance goals. To be clear, if the threshold profit target is not met for corporate or the applicable site, the total payout will be zero for the participants.

The threshold, target and maximum payouts for the profit component of the STIP are as follows:

	Profit - % of Budget	Payout % of Target
Below Threshold	-	**0%**
Threshold	75%	50%
Target	100%	100%
Maximum	130%	150%

The threshold, target and maximum payouts for the cash flow component of the STIP are as follows:

	Cash Flow - % of Budget	Payout % of Target
Below Threshold		0%
Threshold	75%	50%
Target	100%	100%
Maximum	130%	150%

Financial Performance Measure Definitions:

Profit:

- Bottom line profitability after all sources of income and expenses are included, but excluding any unplanned extraordinary items. The measurement will be after tax for corporate profit and before tax for site profit.

Cash Flow:

- Cash flow from operations less capital expenditures less deferred development, excluding any unplanned extraordinary items.

Growth:

- Year-over-year change in sales of the Corporation.

The threshold, target and maximum payouts for the individual performance component of the STIP are as follows:

Payout % of Target
100%*(Objectives achieved on time) + 50%*(Objectives achieved late) + 0%*(Objectives Not Achieved) (Objectives planned) (Objectives planned) (Objectives Planned)
Individual performance payout only eligible if Threshold Profit Target achieved at Site or Corporate (as appropriate for the individual)

Bonus Targets by Executive Level (as a % of base salary):

Eligible Participants	Threshold	Target	Max
President and CEO	20.0%	40.0%	60.0%
CFO	15.0%	30.0%	45.0%
VP, Business Development	15.0%	30.0%	45.0%
Site Leaders	15.0%	30.0%	45.0%
Corporate Staff VPs & Corporate Quality	10.0%	20.0%	30.0%
Corporate and Site Directors	7.5%	15%	22.5%

In fiscal 2017, no performance incentive bonuses were awarded to the NEOs by the Board as the Corporation did not meet the threshold criteria for profitability of the 2017 business plan performance measures. (See Section V. – Executive Compensation, Summary Compensation Table, (3) Annual Incentive Plans.)

Long-Term Incentive Plan

Until April 2013, the Corporation utilized the Stock Option Plan as a means of retaining and rewarding not only key senior managers and executives, but also other employees who make important contributions to increasing shareholder value over the long-term. The Corporation cancelled the Option Plan and adopted the Share Unit Plan at the 2013 AGM held on April 23, 2013 in order to modernize the Corporation's long-term incentive compensation structure.

As a result, since that time, the Corporation is utilizing the Share Unit Plan for the same purposes as it had for the Stock Option Plan. All stock option grants were, and all grants of share units are, recommended by the Corporate Governance / Compensation Committee and approved by the Board of Directors. See "Company Executives and Executive Compensation – Equity Compensation Plans – Stock Option Plan and Share Unit Plan" for a description of the Corporation's Plans.

The President and Chief Executive Officer assesses the contributions that individual executives and employees have made to long-term shareholder value and proposes share unit grants to the Corporate Governance / Compensation Committee. In formulating such proposals, the President and Chief Executive Officer consider previous option or share unit grants awarded to the employees and executives. The Corporate Governance / Compensation Committee review the grant proposals and makes grant recommendations to the Board of Directors.

In accordance with the Corporation's policy, there has not been any repricing of outstanding stock options nor have any loans been granted by the Corporation to optionees for the purpose of exercising stock options.

Benefits and Other Perquisites

NEOs are entitled to receive group insurance benefits on substantially the same basis as other employees of the Corporation. In 2017, the Corporation paid for the lease and operating costs of vehicles for Mr. Bourne, Ms. Diebel, Mr. Ricci, Mr. Talati and a car allowance for Messrs. Labrador. Pursuant to their employment agreements, Mr. Bourne, Ms. Diebel are entitled to receive an amount representing up to 10%, and 5% respectively, of their base salary to purchase Common Shares over the Toronto Stock Exchange (the "TSX").

Fiscal 2017 Executive Compensation Rationale

Salary

Mr. Bourne became President and Chief Executive Officer of the Corporation on January 9, 2004. In determining Mr. Bourne's salary, the Corporate Governance / Compensation Committee considers issues such as Mr. Bourne's achievement of personal and corporate objectives, the Corporation's financial performance, share price performance, leadership, corporate development initiatives, management development and succession, employee relations, and "Operational Excellence" which includes customer service, delivery and product quality.

For fiscal 2017, Messrs. Bourne, Labrador, Ricci, Talati, and Ms. Diebel did not receive salary increases.

Short-Term Incentives

Incentive bonuses for fiscal 2017 were calculated based on the STIP described above. The percentages of NEOs salary constituting the target bonus amounts were determined by the Corporate Governance / Compensation Committee taking into account historical and current market practices. All of the performance measures for the STIP, namely Profit after Tax, Cash Flow, Sales Growth and Individual Performance Goals were established during the fiscal 2017 plan which was set prior to the beginning of the fiscal year. The targets set for the business were thought to be aggressive but achievable, provided management executed upon its plan.

At the Corporate level, the Corporation did not met the threshold criteria for profitability of the 2017 business plan performance measures. The Individual Performance varied by individual NEOs and Site Leaders and Director's achievements varied by site.

Long-Term Incentives

As part of the employment contract negotiated with Mr. Bourne at the time he became President and Chief Executive Officer of the Corporation in January of 2004, the Corporation agreed to provide stock option grants (see "Company Executives and Executive Compensation – Equity Compensation Plans – Stock Option Plan and Share Unit Plan" below for a discussion of the Corporation's Option Plan) that were intended to provide adequate incentive to achieve the Corporation's goals over the mid-term. Mr. Bourne was awarded 60,000 Performance Share Units ("PSUs") in fiscal 2017.

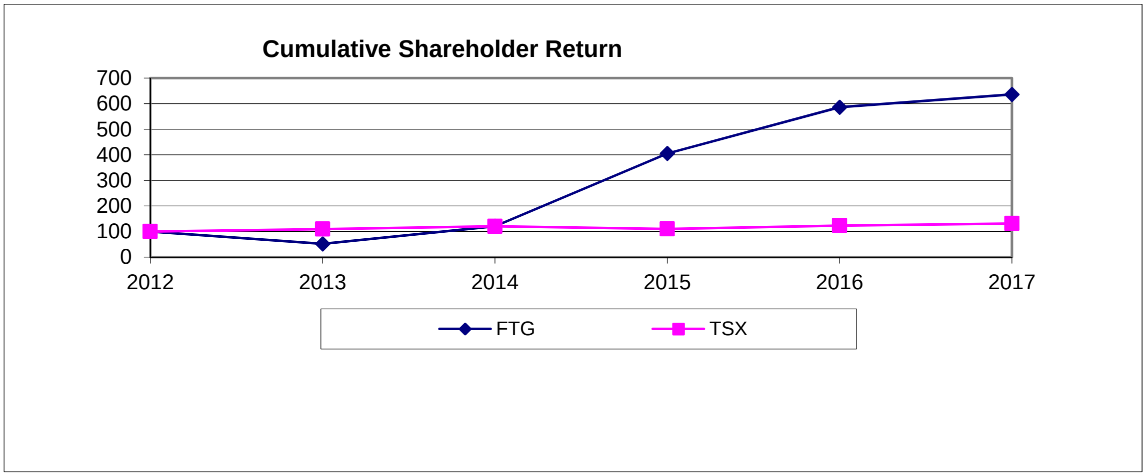
Hedging

The Corporation has not instituted any policies related to the purchase by Directors or NEOs of financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by any Director or NEOs.

2. Performance Graph

The following graph compares the yearly percentage change in the Corporation's cumulative total shareholder return on its Common Shares with the cumulative total return of the S&P/TSX Composite Index (the "S&P/TSX Index") over the period from November 30, 2012 to November 30, 2017. The graph illustrates the cumulative total shareholder return on a $100 investment in Common Shares made on November 30, 2012 as compared with the cumulative return on a $100 investment in the S&P/TSX Index made on November 30, 2012. The Common Share performance as set out in the graph does not necessarily indicate future price performance.

Comparison of Total Return between the Corporation and the S&P/TSX Index



	November 30, 2012	November 30, 2013	November 30, 2014	November 30, 2015	November 30, 2016	November 30, 2017
FTG	$100	$52	$121	$405	$586	$636
S&P/TSX Index	$100	$109	$120	$110	$123	$131

Aggregate compensation levels for Named Executive Officers have remained relatively level on a year-by-year basis over the period 2012 to 2017 and did correspond with cumulative shareholder returns once the value of stock options and PSU's were taken into account. The Corporation's approach to compensation, as discussed earlier in the document, is designed to promote long-term growth and profitability. The Named Executive Officers are compensated on the basis of metrics the Corporation considers to be fundamental, namely the Company's growth, profitability, cash flow and achievement of personal goals, rather on the basis of factors tied to the performance of the Company's shares in the market.

3. *Executive Compensation*

Summary Compensation Table

The following table sets forth information concerning the compensation earned in Canadian dollars during the financial years ended November 30, 2017, 2016 and 2015 by the NEOs.

Name and Principal Position	Financial Year	Salary ($)	Share-based awards [1] ($)	Non-equity incentive plan compensation		Pension value ($)	All other compensation[3] ($)	Total compensation ($)
				Annual incentive plans [2] ($)	Long-term incentive plans ($)			
Bradley C. Bourne [4] *President & Chief Executive Officer*	2017 2016 2015	338,249 338,249 338,249	252,000 - -	- 145,953 170,741	- - -	- - -	33,172 23,181 36,364	623,421 507,383 545,354
Melinda A. Diebel Vice President, Chief Financial Officer & Secretary	2017 2016	210,000 43,615	147,000 -	- 20,195	- -	- -	25,209 2,919	382,209 66,729
Michael G. Labrador [5] *President of FTG Circuits Inc.& FTG Aerospace Inc.*	2017 2016 2015	264,047 259,265 245,620	147,000 - -	- 40,554 38,685	- - -	- - -	41,062 36,883 25,495	452,109 336,702 309,800
Joseph R. Ricci[6] *Vice President*	2017 2016 2015	228,072 228,072 228,072	- - -	- 73,809 84,713	- - -	- - -	51,974 23,971 28,296	280,046 325,852 341,081
Hitesh Talati *Vice President & General Manager of FTG Circuits, Toronto*	2017 2016 2015	159,120 159,120 159,120	147,000 - -	63,112 52,574 64,042	- - -	- - -	17,439 17,037 7,499	386,671 228,731 230,661

Notes:

(1) The fair value of the performance share units ("PSU") granted during fiscal 2017 was the closing price of the Common Shares on the TSX on the date of the grant of $4.20 per unit. This is a non-cash value. PSU's were granted on November 27, 2017 and are expected to fully vest on February 28, 2020 or upon approval of fiscal year 2019 financial results by the Board of Directors and independent auditors.

(2) The amounts in this column represent bonuses earned in the indicated year under the Corporation's short-term incentive plan. No amounts were paid out to NEOs under the STIP with respect to 2017 results.

(3) The amounts in this column consist of benefits accruing to the NEOs in respect of Common Shares purchased pursuant to their employment agreements, automobile allowances, vacation pay and premiums on life insurance policies purchased by the Corporation through its benefit program.

(4) As an Officer of the Corporation, Mr. Bourne received no additional compensation as a result of serving in the capacity of a Director of the Corporation.

(5) Mr. Labrador is compensated in US dollars which have been converted to Canadian dollars using the average yearly rates for 2017, 2016 and 2015, namely $1.3026, $1.3282 and $1.2583.

(6) Mr. Ricci retired as CFO on September 6, 2016 and remained with the Corporation in fiscal 2017 in an advisory role.

Incentive Plan Awards.

Outstanding share-based awards and option-based awards

The following table sets out the outstanding share-based awards and option-based awards in favour of the NEOs as at November 30, 2017.

	Option-based awards				Share-based awards	
Name	Number of securities underlying unexercised options (1) (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options (2) ($)	Number of shares or share units that have not vested (#) (3)	Market or payout value of vested share-based awards not paid out or distributed ($)
Bradley C. Bourne	-	-	-	-	60,000	-
Melinda Diebel	-	-	-	-	35,000	-
Michael Labrador	10,000	0.47	February 1, 2018	36,900	35,000	-
Joseph R. Ricci	-	-	-	-	-	-
Hitesh Talati	-	-	-	-	35,000	-

Notes:

(1) Options vest in equal parts, over three years on the anniversary of the grant date.

(2) The closing price of the Common Shares on the TSX on November 30, 2017 was $3.69

(3) PSU's were granted on November 27, 2017 and are expected to fully vest on February 28, 2020 or upon approval of fiscal year 2019 financial results by the Board of Directors and independent auditors.

Incentive plan awards – value vested or earned during the year

The following table sets out the value of all incentive plan awards vested or earned by the NEOs during the year ended November 30, 2017.

Name	Option-based awards – Value vested during the year (1) ($)	Share-based awards – Value vested during the year (1) ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Bradley C. Bourne	-	262,800	-
Melinda A. Diebel	-	-	-
Michael Labrador	-	109,500	-
Joseph R. Ricci	-	131,400	-
Hitesh Talati	-	109,500	-

Notes:

(1) The value vested during the year was calculated based on the difference between the exercise price and the market price on the vesting date. This relates to PSU granted during fiscal 2014 which were approved for vesting on February 8, 2017 and the closing price of the Common Shares on the TSX on the date of the vesting was $4.20 per unit. This is a non-cash value

4. *Equity Compensation Plans*

The following tables set out information concerning the number and price of securities to be issued under equity compensation plans to Directors, Officers, and employees of the Corporation and others as discussed below under the heading "Stock Option Plan" and "Share Unit Plan".

Category		Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (as at November 30, 2017) (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (as at November 30, 2017) (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a)) (as at November 30, 2017) (c)
Equity Compensation Plans Approved by Security holders	Stock Option Plan	40,000	$0.49	Nil
	Share Unit Plan	200,000	N/A	1,380,320
Equity Compensation Plans Not Approved by Security holders		-	-	-
TOTAL		240,000	$0.49	1,380,320

Stock Option Plan

On February 28, 1989, the Corporation established the Stock Option Plan ("the Option Plan"), as subsequently amended with shareholder approval in 1993, 1995, 1996, 1997, 1998, 2000, 2001, 2003 and 2013 as per details below.

The Option Plan was intended to provide long-term rewards to the Corporation's Directors, senior Officers and employees linked directly to the equity growth of the Corporation. Under the Option Plan, options may be granted to Directors, senior Officers and employees of the Corporation and its subsidiaries, as well as to companies engaged to provide ongoing management or consulting services for the Corporation or for any of its subsidiaries, to purchase Common Shares at the average of the high and low prices, for board lots, at which the Common Shares have traded on the Toronto Stock Exchange during the two trading days immediately preceding the date that the option is granted. Options granted under the Option Plan expired within six years of the date of grant. Terms may be attached to options granted under the Option Plan, which provide that the options vest in whole or in part within certain designated periods.

As at November 30, 2017, the Corporation had outstanding 40,000 stock options to eligible individuals.

If a senior Officer or employee of the Corporation or one of its subsidiaries is terminated for just cause, all options held by such participant shall immediately terminate. If a senior Officer or employee of the Corporation or one of its subsidiaries resigns or is terminated without just cause, or if a Director of the Corporation or one of its subsidiaries ceases to hold such office, such participant may within 30 days after the date of such termination, resignation or cessation, exercise any non-expired options held as if such participant had continued to be a senior Officer, employee or Director, as applicable, after which 30 day period, any unexercised options held by such participant shall terminate.

Options granted under the Option Plan are not transferable by participants. However, in the event of the death of a participant of the Option Plan, such person's legal representative may, within 12 months after the date of such death, exercise any or all options of such participant that were exercisable at the date of death of the participant.

In April 2013, the Corporation cancelled the Option Plan and adopted the Share Unit Plan in order to modernize the Corporation's long-term incentive compensation structure. Notwithstanding the cancellation of the Option Plan, all outstanding options granted under the Stock Option Plan will remain outstanding.

Share Unit Plan

The purposes of the Share Unit Plan are (a) to promote a further alignment of interests between employees and shareholders of the Corporation; (b) to associate a portion of employees' compensation with the returns achieved by shareholders of the Corporation; and (c) to attract and retain employees with the knowledge, experience and expertise required by the Corporation.

The following is a summary of the terms of the Share Unit Plan.

The Share Unit Plan provides that the Corporate Governance / Compensation Committee may, in its sole and absolute discretion, award grants of performance share units ("PSUs") and restricted share units ("RSUs" and referred to in this Circular, together with PSUs, as "Share Units") to any individual employed by the Corporation or any of the Corporation's subsidiaries, partnerships, trusts or other controlled entities, who, by the nature of his position or job, is in the opinion of the Corporate Governance / Compensation Committee, in a position to contribute to the success of the Corporation (which individuals may include Officers, employees and consultants of the Corporation) (the "Participants").

A PSU is a right granted to a Participant in accordance with the Share Unit Plan to receive a Common Share, that generally becomes vested subject to the attainment of certain performance conditions (including, financial, personal, operational or transaction-based performance criteria as may be determined by the Corporate Governance / Compensation Committee) ("Performance Conditions") and satisfaction of such other conditions to vesting, if any, as may be determined by the Corporate Governance / Compensation Committee.

An RSU is a right granted to a Participant in accordance with the Share Unit Plan to receive a Common Share that generally becomes vested following a period of continuous employment of the Participant with the Corporation.

In determining the Participants to whom grants are to be made and the grant value for (and accordingly the number of Share Units to be covered by) each grant (subject to adjustment in accordance with any conditions relating to continued service with the Corporation or Performance Conditions), the Corporate Governance / Compensation Committee shall take into account the terms of any written employment agreement of a Participant and may take into account such other factors as it shall determine in its sole and absolute discretion. With respect to any grant, the vesting period shall be not later than December 15 of the third year following the year in which the Participant performed the services to which the grant relates, unless otherwise determined by the Corporate Governance / Compensation Committee.

In awarding a grant of Share Units to a Participant, the Corporation and the Participant shall enter into a grant agreement ("Grant Agreement"). Each Grant Agreement shall set forth, at a minimum, the type of Share Units and grant date of the grant evidenced thereby, the number of PSUs or RSUs subject to such grant, the applicable vesting conditions, the applicable vesting period(s) and the treatment of the grant upon termination and may specify such other terms and conditions consistent with the Share Unit Plan as the Corporate Governance / Compensation Committee shall determine or as shall be required by any other provision of the Share Unit Plan.

The maximum number of Common Shares which may be issued pursuant to the Share Unit Plan is 1,780,320. No one Participant may receive any grant which, together with all grants then held by such Participant, would permit such Participant to be issued a number of Common Shares which is greater than 5% of the total outstanding Common Shares. The number of Common Shares issued to insiders of the Corporation, within any one year period, under all security based compensation arrangements of the Corporation, shall not exceed 10% of the total outstanding Common Shares.

As at November 30, 2017, the Corporation had issued 200,000 PSU's to eligible individuals and may issue up to a total of 1,780,320 PSU's pursuant to the Share Unit Plan, representing approximately 0.9% and 7.9%, respectively, of the aggregate Common Shares issued and outstanding as at November 30, 2017.

The annual burn rate of Share Units granted under the Share Unit Plan in respect of: (i) fiscal 2017 was 0.01%; (ii) fiscal 2016 was 0.0%; and the fiscal year ended November 30, 2015 was 0.0%. The "annual burn rate" is calculated by taking the number of Share Units granted under the Share Unit Plan during the applicable fiscal year divided by the weighted average number of Share Units outstanding for the applicable fiscal year.

Subject to the terms of the Participant's written employment agreement and the relevant Grant Agreement, in the event of the Participant's termination without cause, death or disability prior to the end of a vesting period relating to a grant, the number of RSUs that vest, if any, shall be determined by a formula as more particularly described in the Share Unit Plan, and the number of

PSUs that vest, if any, shall be determined in accordance with the Grant Agreement governing the PSUs.

Subject to the terms of the Participant’s written employment agreement and unless otherwise determined by the Corporate Governance / Compensation Committee, in the event of the Participant’s termination for cause or resignation, no Share Units that have not vested and been settled prior to the date of termination or resignation, as the case may be, shall vest and all such Share Units shall be forfeited immediately.

In the event of a Change of Control (as defined in the Share Unit Plan) the terms of the Participant’s written employment agreement and the relevant Grant Agreement will apply.

The Share Unit Plan and any grant made pursuant to the Share Unit Plan may be amended, modified or terminated by the Board of Directors without approval of the shareholders, provided that no amendment to the Share Unit Plan or grants made pursuant to the Share Unit Plan may be made without the consent of a Participant if it adversely alters or impairs the rights of the Participant in respect of any grant previously granted to such Participant under the Share Unit Plan, except that Participant consent shall not be required where the amendment is a requirement for purposes of compliance with applicable laws. For greater certainty, the following may not be amended without shareholder approval in accordance with the requirements of any applicable stock exchange:

(a) increase in the number of Common Shares reserved for issuance pursuant to the Share Unit Plan;

(b) amendment provisions granting additional powers to the Board of Directors to amend the Share Unit Plan or entitlements without shareholder approval;

(c) the insider participation limits set forth in the Share Unit Plan; or

(d) any extension of the term of Share Units held by insiders.

For greater certainty and without limiting the foregoing, shareholder approval is not required for the following amendments and the Board of Directors may make the following changes without shareholder approval, subject to any regulatory approvals including, where required, the approval of any stock exchange:

(a) amendments of a “housekeeping” nature;

(b) a change to the vesting provisions of any grants of Share Units;

(c) a change to the termination provisions of any grant of Share Units that does not entail an extension beyond the original term of the grant of Share Units; or

(d) amendments to the provisions relating to a Change of Control.

No assignment or transfer of the Share Units is permitted, other than pursuant to the designation of a beneficiary as set out in the Share Unit Plan or by operation of law.

Other Security-Based Compensation Arrangements

There are currently no other security-based compensation arrangements.

Equity Holding Requirements

There are no equity holding requirements other than noted above under "Board of Directors - Compensation of Directors". There are desired equity holding requirements for NEOs.

Pension Plan Benefits

There is no pension plan in place for any of the NEOs of the Corporation.

5. Termination and Change of Control Benefits

The employment agreements of the Corporation's NEOs, discussed below, provide for certain payments and/or benefits in the event of termination of their employment in particular scenarios.

Mr. Bourne is employed by the Corporation pursuant to written employment contract with an indefinite term. This agreement provides for Mr. Bourne's annual base salary and bonus, and for other benefits (see chart above under the heading "Company Executives and Executive Compensation – Executive Compensation – Summary Compensation Table" for details of such compensation).

The employment contract of Mr. Bourne provides that in the event he is terminated without cause, he will be entitled to an amount equal to fifteen months of base salary. Based on his current base salary, the amount would be $422,813. Mr. Bourne shall also receive car benefit continuation and all benefits provided by the Corporation with the exception of long-term disability for up to 15 months or until alternative employment is found, whichever occurs first. Mr. Bourne shall receive the same termination benefits if the Corporation or its Directors make a material adverse change in the position, compensation or scope of his responsibilities as President and Chief Executive Officer of the Corporation.

The following table sets out the compensation entitlements that would be payable to Mr. Bourne if such executive's employment contract were terminated on November 30, 2017:

Triggering Event	Base Salary ($)	Bonus ($)	Options Accelerated ($)	Total ($)
Termination Without Cause	422,813	-	-	422,813
Material Adverse Change	422,813	-	-	422,813

Ms. Diebel is employed by the Corporation pursuant to written employment contract for an indefinite term. This agreement provides for Ms. Diebel's annual base salary and bonus, and for other benefits (see chart above under the heading "Company Executives and Executive Compensation – Executive Compensation – Summary Compensation Table" for details of such compensation).

The employment contract of Ms. Diebel provides that in the event she is terminated without cause, she will be entitled to an amount equal to nine months base salary. Based on her current base salary, the amount would be $157,500. Ms. Diebel shall also receive car benefit continuation, bonus and all benefit continuation in lieu of notice for the same severance period

Ms. Diebel has the responsibility to mitigate the termination entitlement through efforts to secure alternate employment. In the event such alternate employment is attained, the termination entitlement shall be reduced by 50% of the difference between the salary received and the termination settlement, for the remaining period of the termination entitlement. After 5 years of service, the termination entitlement, benefit continuation and use of company car and all expense will be increased to the equivalent of 12 months.

Ms. Diebel shall also receive the termination benefits described above if the Corporation or its Directors make any material adverse change in the position, compensation or scope of Ms. Diebel's responsibilities unless agreed and accepted by Ms. Diebel.

The following table sets out the compensation entitlements that would be payable to Ms. Diebel if such executive's employment contract were terminated on November 30, 2017.

Triggering Event	Base Salary ($)	Bonus ($)	Options Accelerated ($)	Total ($)
Termination Without Cause	157,500	-	-	157,500
Material Adverse Change	157,500	-	-	157,500

Mr. Labrador is employed by the Corporation pursuant to written employment contract for an indefinite term. This agreement provides for Mr. Labrador's annual base salary and bonus, and for other benefits (see chart above under the heading "Company Executives and Executive Compensation – Executive Compensation – Summary Compensation Table" for details of such compensation).

The employment contract of Mr. Labrador provides that if the Corporation for any reason terminates his employment, the Corporation will pay Mr. Labrador all base salary owed to the date of termination and accrued vacation pay. In addition, the Corporation will pay him, on a salary continuance basis, an amount equal to six months of his base salary in effect on the date of termination and provide benefits and insurance coverage for six months from the date of termination. The termination entitlement will include all statutory and common-law termination and severance pay obligations of the Corporation. The termination entitlement shall cease immediately upon the date Mr. Labrador enters into any business activity, directly or indirectly, either individually or jointly, or in conjunction with any person or persons, firm, association, syndicate, company or corporation, whether as principal, partner, agent, director, officer, shareholder or otherwise, which is competitive with the business of the Corporation or any of its affiliates.

The following table sets out the compensation entitlements that would be payable to Mr. Labrador if such executive's employment contract were terminated on November 30, 2017.

Triggering Event	Base Salary (US$ / Cdn$)	Bonus (US$) / Cdn$	Options Accelerated (US$ / Cdn$)	Total (US / Cdn)
Termination Without Cause	97,600 / 127,134	-	-	97,600 / 127,134

Mr. Talati is employed by the Corporation pursuant to written employment contract for an indefinite term. This agreement provides for Mr. Talati annual base salary and bonus, and for other benefits (see chart above under the heading "Company Executives and Executive Compensation – Executive Compensation – Summary Compensation Table" for details of such compensation).

The employment contract of Mr. Talati provides that if the Corporation for any reason terminates his employment, the Corporation will pay Mr. Talati all base salary owed to the date of termination and accrued vacation pay.

VI. OTHER IMPORTANT INFORMATION

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the beginning of the most recently completed fiscal year, no informed person of the Corporation and no nominee for election as a Director, nor associate or affiliate of any informed person or nominee, has or has had any material interest, direct or indirect, in any transaction or proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

SHAREHOLDER PROPOSAL DEADLINE

Persons entitled to vote at the annual meeting of shareholders of the Corporation to be held in 2019 who wish to submit a proposal for consideration at that meeting must submit their proposals to the Corporation by no later than December 10, 2018.

AVAILABLE INFORMATION

The Corporation will provide to any person without charge upon request to the Chief Financial Officer of the Corporation, Firan Technology Group Corporation, 250 Finchdene Square, Toronto, Ontario, M1X 1A5, a copy of:

- the latest AIF of the Corporation filed with the securities commissions or similar authorities in Canada;
- this Circular;
- the comparative audited consolidated financial statements of the corporation as at and for the year ended November 30, 2017 (together with the management's discussion and analysis of the financial condition and results of operations of the Corporation as at and for the year ended November 30, 2017); and
- any interim report to shareholders containing unaudited consolidated financial statements of the Corporation issued after November 30, 2017 (together with the management's discussion and analysis of the financial condition and results of operations of the Corporation as at such date).

Financial information for the Corporation's most recently completed financial year, being November 30, 2017, is provided in the Corporation's comparative audited consolidated financial statements as at and for the year ended November 30, 2017, and the management's discussion and analysis of the financial condition and results of operations of the Corporation as at and for the year ended November 30, 2017.

Additional information relating to the Corporation is available on the Corporation's website, www.ftgcorp.com and on SEDAR at www.sedar.com.

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DIRECTORS' APPROVAL

The contents and the sending of this Management Proxy Circular have been approved by the Directors of the Corporation.

DATED as of this 5th day of March, 2018.

Bradley C. Bourne,
Director, President &
Chief Executive Officer

SCHEDULE "A"

FIRAN TECHNOLOGY GROUP CORPORATION

MANDATE FOR
THE BOARD OF DIRECTORS

The Board of Directors is responsible for the stewardship of the Corporation. Accordingly, it is responsible to manage or supervise the management of the business affairs of the Corporation. It is, of course, unable to manage the Corporation in a day-to-day sense so it appoints professional managers and delegates certain of its powers of management to them. Therefore, the Board of Directors has six core functions as follows:

- Choosing the CEO, ensuring that the senior management team is sound, focused and capable of successfully managing the Corporation and that an adequate succession plan is in place;

- Setting the broad parameters within which the management team operates. These include (a) adopting a strategic planning process and approving the strategic direction (b) defining a framework to monitor the management of business opportunities and risks and (c) approving major corporate decisions;

- Approving a communications policy and program to be spearheaded by the CEO. It should include a framework for investor relations and a policy of public disclosure of transparent and timely information;

- Coaching the CEO and the management team – this involves providing direction and advice, but not doing management's job;

- In conjunction with the CEO, setting targets and performance standards. Monitoring and assessing the performance of the CEO, setting his compensation and approving the compensation plan of senior management. Taking remedial action when warranted, including replacement of the CEO if deemed to be necessary;

- Providing assurance to shareholders and other stakeholders about the integrity of the Corporation's internal control and management information systems and the reported financial performance.

In order to discharge its responsibilities effectively, the Board of Directors appoints Committees of unrelated Directors. The following are the Committees established with a brief description of their mandates:

AUDIT COMMITTEE

The Audit Committee reviews, reports on and provides recommendations to the Board of Directors on:

- the annual and quarterly financial statements and the integrity of the financial reporting of the Corporation;
- the annual and quarterly Management Discussion and Analysis;
- the appropriateness of the Corporation's accounting policies and practices;
- the adequacy of the Corporation's internal control / systems;;

- the adequacy of the Corporation's processes for identifying and managing risk;
- the adequacy of the Corporation's processes for complying with laws and regulations;
- the appointment, terms of engagement and proposed fees of the external Auditors;
- the relationship between the Audit Committee, other Committees of the Board of Directors, and management.

CORPORATE GOVERNANCE / COMPENSATION COMMITTEE

The Corporate Governance / Compensation Committee reviews, reports on and makes recommendations to the Board of Directors on:

- The Corporation's approach to governance issues;
- The role of the Board and general division of duties between the Board and the CEO and, in conjunction with the Corporate Governance / Compensation Committee, the CEO's responsibilities;
- The performance of the Directors and of the Board of Directors as a whole;
- Candidates for election to the Board of Directors;
- Annually, the mandates of the Board of Directors and its Committees and recommends changes thought to be appropriate;
- Orientation of new Directors;
- The Corporation's compensation philosophy as documented in the Strategic Rewards Program;
- The annual Corporation compensation plan;
- The compensation plan for the CEO, Executives and key employees;
- In conjunction with the Corporate Governance / Compensation Committee, the CEO's responsibilities.