

RELATED PERSON TRANSACTION POLICY

Uploaded on July 29, 2025. The Related Person Transaction Policy will come into effect on such date the registration statement of the Company is deemed as effective by the U.S. Securities Exchange Commission.

DeepGreenX Group Inc. (the “**Company**”) seeks to conduct its business in accordance with the highest standards of honesty and business ethics. The Company is particularly careful about entering into transactions with its directors and executive officers and their affiliates, since such relationships can increase the risk of real or perceived conflicts of interest. The Company’s Board of Directors (the “**Board**”) has adopted this Related Person Transaction Policy (the “**Policy**”) to address the review and approval of transactions required to be disclosed under Item 404(a) of Regulation S-K as interpreted by the Securities and Exchange Commission (“**Related Person Transactions**”). The Board has determined that the Audit Committee (the “**Committee**”) is best suited to assess Related Person Transactions in accordance with this Policy.

It is the Company’s policy that a Related Person Transaction may not be initiated or materially modified unless and until the Committee has approved such transaction or modification and that any existing Related Person Transaction shall not continue past its next contractual termination date unless it is reapproved by the Committee in accordance with this Policy.

Compliance with Other Company Policies

This Policy is designed to complement, not supersede, the Company’s existing policies, including its Code of Business Conduct and Ethics, Corporate Governance Guidelines, and charters of Board committees. Any notice, approval, or other action required under any other Company policy or code must be properly observed regardless of whether a report has been or will be made in compliance with this Policy. Moreover, no approval of a Related Person Transaction pursuant to this Policy shall be construed as a waiver or approval under any other Company code or policy, and any such waiver or approval must be separately obtained in compliance with the applicable code or policy.

Reporting Conflicts and Material Relationships

Directors and officers of the Company must disclose conflicts of interest to the Company in accordance with the Company’s bylaws and the *Canada Business Corporations Act*. Directors and officers are expected to promptly notify the Chief Financial Officer or the Chair of the Committee of any potential or existing Material Relationships of which they are aware. For the purposes of this Policy, the term “**Material Relationship**” refers to any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which the Company or any of its subsidiaries was, is, or will be a participant, in which the amount involved exceeds \$10,000 or is otherwise material to the Company and/or the Related Person and in which any of the following persons (each a “**Related Person**”) had, has, or will have a direct or indirect material interest:

1. any person who is, or at any time during the Company's last fiscal year was, one of the Company's officers or one of the Company's directors;
2. any person who is known by the Company to be the beneficial owner of more than 5% of the Company's common shares;
3. any family member of any of the foregoing persons, which means any child, stepchild, parent, grandparent, stepparent, spouse, sibling, mother-in-law, father-in-law, daughter-in-law, brother-in-law, sister-in-law, aunt, uncle, niece or nephew of a director, officer or a beneficial owner of more than 5% of the Company's common shares, and any person (other than a tenant or employee) sharing the household of such director, officer or beneficial owner of more than 5% of the Company's common shares(**"Immediate Family Members"**); and
4. any firm, corporation or other entity in which any of the foregoing persons is a partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest.

Indirect Material Interest

A person can have an indirect material interest in a transaction by virtue of a position or relationship with a firm, corporation or other entity that engages in a transaction with the Company. However, a person shall not be deemed to have an indirect material interest where his or her interest arises only from:

- ⌚ the ownership, by that person and all other Related Persons, in the aggregate, of less than a 5% equity interest in any such other entity (other than a partnership); or
- ⌚ such person's position as a limited partner in a partnership in which such person and all other Related Persons have an aggregate interest of less than 5%.

In all other cases, including transactions with a firm, corporation or other entity in which a person is an officer, employee or general partner, determination of whether there is an indirect material interest will be made after presentation of the applicable facts to the Chief Financial Officer or the Chair of the Committee. Accordingly, if a director or officer believes that a transaction might be a Material Relationship, such person should err on the side of caution and report it to the Chief Financial Officer or the Chair of the Committee for review of materiality in accordance with this Policy.

Review Procedures

The Chief Financial Officer shall be responsible for collecting information regarding Material Relationships, determining whether a relationship meets the definition of "Related Person Transaction", and preparing information regarding Related Person Transactions for presentation to the Committee, except to the extent otherwise determined by the Chair of the Committee.

Proposed or Materially Amended Related Person Transactions

Related Person Transactions, or material amendments to any existing Related Person Transaction, that are identified as such prior to the consummation thereof or amendment thereto shall be consummated or amended only after following the procedures set forth herein.

The material terms of such transaction shall be presented to the Committee. The Committee shall consider all relevant factors regarding the transaction including, but not limited to, any Related Person's relationship to the Company and interest in the transaction, the material facts of the proposed Related Person Transaction, including the aggregate value of the transaction, the role of Company employees in arranging the transaction, the impact on the independence of any director, the potential costs and benefits to the Company, if applicable, the availability of other sources of comparable products or services, and an assessment of whether the proposed Related Person Transaction is competitively bid, or otherwise on terms that are fair to the Company and comparable to those that could be obtained in an arms-length negotiation with an unrelated third party. No member of the Committee may participate in any review, consideration or approval of any Related Person Transaction in which such member has any interest. The Committee shall approve only those Related Person Transactions which it determines in good faith to be in, or not inconsistent with, the best interests of the Company and its shareholders.

Ratification Procedures; Review of Controls and Procedures

In the event that the Company's Chief Executive Officer, Chief Financial Officer or any director becomes aware of a Related Person Transaction that has not previously been approved or ratified under this Policy:

- ⌚ If the transaction is pending or ongoing, it will be submitted to the Committee promptly, and the Committee shall consider all the relevant factors regarding the Related Person Transaction as set forth under "Proposed or Materially Amended Related Person Transactions" above. Based on the review, the Committee shall evaluate all options relating to such Related Person Transaction, including ratification, amendment or termination of such transaction.
- ⌚ If the transaction is completed, the Committee shall evaluate the transaction, based on the relevant factors as set forth under "Proposed or Materially Amended Related Person Transactions" and shall determine if rescission of the transaction or any disciplinary action is appropriate.

In any case in which the Committee learns of a Related Person Transaction that has not been previously approved or ratified under this Policy, and which is ongoing or completed, the Committee shall request that the Chief Financial Officer evaluate the Company's controls and procedures to ascertain the reason that the transaction was not submitted to the Committee for prior approval and whether any changes in such controls and procedures are recommended.

Disclosure

All Related Person Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this Policy shall be disclosed in the Company's annual report on Form 20-F as required by applicable laws, rules and regulations.

Review of this Policy

This Policy has been approved and adopted by the Board on the recommendation of the Committee. The Committee will periodically review this Policy and may recommend changes in this policy from time to time for the consideration of the Board.