

LIGHT AI INC.
(formerly, Mojave Brands Inc.)
(the “Company”)

CONFLICT OF INTEREST POLICY

The purpose of this Conflict of Interest Policy (the “**Policy**”) is to elaborate on the provisions of the Articles of the Company respecting the obligations of directors and officers to avoid and declare conflicts between personal and Company interests, as required by the *Business Corporations Act* (British Columbia) (the “**Act**”).

I. Application

This Policy applies to all directors and officers of the Company and includes any real or perceived conflict of interest involving such directors’ or officers’ immediate families and entities controlled by such directors or officers.

It is impossible to pre-determine all possible situations that could qualify as a conflict of interest. Directors and officers of the Company are expected to act to avoid both actual and perceived conflicts of interest regardless of whether the conflict is explicitly discussed in this Policy.

II. Prohibited Conduct

A director or officer of the Company, shall not:

- (a) engage in activities or transactions which create, or have the potential to create conflicts between the interests of the director or officer (or those of their immediately family members) and the interests of the Company; or
- (b) accept money, loans, services, goods, trips, entertainment, or any other favours from suppliers, contractors, customers or any other party or individuals with which the Company does or intends to do business, other than those items that would be accepted by the board as being of such modest value that they would not influence any decision of the recipient.

III. Disclosure of Conflicts of Interest

A director or officer of the Company who

- (a) is a party to;
- (b) has a material interest in a person who is a party to;
- (c) is a director or officer of a person (other than an affiliate of the Company or a person that controls or is controlled by or is under common control with the Company), which person is a party to; or
- (d) is an immediate family member of a person described in clauses (a), (b) or (c) above who is a party to

a material contract, transaction or other business arrangement, or a proposed material contract, transaction or other business arrangement, with the Company shall disclose in writing to the Company the nature and extent of such interest promptly upon becoming aware of such circumstances or request to have entered in the minutes of meetings of the directors the nature and extent of such interest.

The foregoing provisions of this Section 3 shall not apply to a contract, transaction or arrangement which:

- i. primarily relates to the director's remuneration as a director of the Company or an affiliate or the payment or reimbursement of directors' expenses;
- ii. involves indemnification of a director or officer or insurance for the benefit of a director or officer; or
- iii. is with an affiliate of the Company or a person that controls or is controlled by or is under common control with the Company.

IV. Disclosure by Director

The disclosure required under Section 3 shall be made, in the case of a director:

- (a) at the meeting at which the proposed contract, transaction or other business arrangement is first considered;
- (b) if the director was not initially interested in the proposed contract, transaction or other business arrangement, at the first meeting after they become interested;
- (c) if the director becomes interested after a contract is made or a transaction or arrangement is entered into, at the first meeting after they become interested; or
- (d) if a person with an interest in a contract, transaction or arrangement becomes a director, at the first meeting after they become a director.

V. Disclosure by Officer

The disclosure required under Section 3 shall be made, in the case of an officer who is not a director:

- (a) immediately after the officer becomes aware that the contract, transaction or other business arrangement or proposed contract, transaction or other business arrangement is to be considered or has been considered at a meeting of directors;
- (b) if the officer becomes interested after a contract is made or a transaction or arrangement is entered into, immediately after the director becomes interested; or
- (c) if a person who is interested in a contract or transaction later becomes an officer, immediately after they become an officer.

VI. Contract or Transaction not Requiring Approval

Where a disclosure of a conflict of interest required under Section 3 pertains to a material contract, transaction or arrangement, or a proposed material contract, transaction or arrangement, that would not require approval by the directors or the members in the ordinary course of the Company's business, the director or officer shall disclose in writing to the Company or request to have entered in the minutes of meetings of directors the nature and extent of the director's or officer's interest, as soon as the director or officer becomes aware of the contract, transaction or arrangement, or proposed contract, transaction or arrangement.

VII. Voting Prohibition

- (a) A director required to make disclosure under Section 3 shall not attend that part of a meeting of directors during which the contract, transaction or arrangement is discussed and shall not vote on any resolution to approve the contract, transaction or arrangement.
- (b) If no quorum exists for the purpose of voting on a resolution to approve a contract, transaction or arrangement only because a director is not permitted to be present at the meeting pursuant to Section

7(a) , the remaining directors shall be deemed to constitute a quorum for the purposes of voting on the resolution.

- (c) Where all of the directors are required to make disclosure under Section 3, the contract, transaction or arrangement may be approved only by the members.

VIII. Continuing Disclosure

For the purposes of this Policy, a general notice to the directors by a director or officer disclosing that he or she is a director or officer of or has a material interest in a person, or that there has been a material change in the director's or officer's interest in the person, and is to be regarded as interested in any contract made or any transaction or arrangement entered into with that person, is sufficient disclosure of interest in relation to any such contract, transaction or arrangement.

IX. Effect of Disclosure

Where a material contract is made or a material transaction or arrangement is entered into between the Company and a director or officer of the Company, or between the Company and another person, in each case which would require disclosure under Section 3:

- (a) the director or officer is not accountable to the Company or its members for any profit or gain realized from the contract, transaction or arrangement; and
- (b) the contract or transaction is neither void nor voidable,

by reason only of that relationship, or by reason only of the director or officer holding the office of director or officer, or by reason only that the director is present at or is counted to determine the presence of a quorum at the meeting of directors that authorized the contract, transaction or arrangement, if the director or officer disclosed his or her interest in accordance with this Policy and the Act, and the contract, transaction or arrangement was reasonable and fair to the Company at the time it was approved.