

# Oriental Non-ferrous Resources Development Inc.

Form 51-102F6V

*Statement of Executive Compensation – Venture Issuers*

(for the year ended September 30, 2015)

## GENERAL

For the purpose of this Statement of Executive Compensation:

“**Company**” means Oriental Non-ferrous Resources Development Inc.;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

## DIRECTOR AND NEO COMPENSATION

### *Director and NEO compensation, excluding options and compensation securities*

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

<b>Table of compensation excluding compensation securities</b>							
<b>Name and position</b>	<b>Year Ended Sept 30</b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total compensation (\$)</b>
<b>Eugene Beukman<sup>(1)</sup></b> <i>CEO &amp; Director</i>	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	N/A	N/A	N/A	N/A	N/A	N/A
<b>Sheng (Sam) Wang<sup>(2)</sup></b> <i>CFO &amp; Director</i>	2015	\$6,000	Nil	Nil	Nil	Nil	\$6,000
	2014	N/A	N/A	N/A	N/A	N/A	N/A
<b>Youliang Wang<sup>(3)</sup></b> <i>Director</i>	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	N/A	N/A	N/A	N/A	N/A	N/A
<b>Paul Chung<sup>(4)</sup></b> <i>Former Director</i>	2015	Nil	Nil	Nil	Nil	Nil	Nil
	2014	N/A	N/A	N/A	N/A	N/A	N/A

<sup>(1)</sup> Mr. Beukman has agreed to provide his services to ONRD at a fair market rate and will invoice ONRD for work performed on a periodic basis.

<sup>(2)</sup> Mr. Wang has agreed to provide his services to ONRD at a fair market rate and will invoice ONRD for work performed on a periodic basis. Subsequent to September 30, 2015, Mr. Wang has invoiced ONRD \$6,000 per month for services provided to ONRD from September 2015 to January 2016.

<sup>(3)</sup> Mr. Wang has agreed to provide his services to ONRD at a fair market rate and will invoice ONRD for work performed on a periodic basis.

<sup>(4)</sup> Mr. Chung has agreed to provide his services to ONRD at a fair market rate and will invoice ONRD for work performed on a periodic basis.

### *External Management Companies*

The Company did not engaged or enter any agreements with any external management companies.

### *Stock Options and Other Compensation Securities*

Neither the Company, nor its subsidiary, granted or issued any compensation securities to any director or NEO from incorporation on August 20, 2015 to September 30, 2015. No compensation securities were outstanding as at September 30, 2015.

### **Outstanding Share-Based Awards and Option-Based Awards**

<b>Name</b>	<b>Option-based Awards</b>				<b>Share-based Awards</b>	
	<b>Number of securities underlying unexercised options (#)</b>	<b>Option exercise price (\$)</b>	<b>Option expiration date</b>	<b>Value of unexercised in-the-money options (\$)</b>	<b>Number of common shares that have not vested (#)</b>	<b>Market or payout value of share-based awards that have not vested (\$)</b>
Eugene Beukman CEO	Nil	Nil	Nil	Nil	Nil	Nil
Sheng (Sam) Wang CFO	Nil	Nil	Nil	Nil	Nil	Nil

#### ***Stock Option Plans and Other Incentive Plans***

The Company currently does not have any incentive plans in place, including a stock option plan, but intends to adopt a stock option plan at a later date. The Company does not currently grant share-based awards.

#### ***Exercise of Compensation Securities by Directors and NEOs***

There were no compensation securities exercised by a director or NEO during the financial year ended September 30, 2015.

#### ***Employment, consulting and management agreements***

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

#### ***Oversight and description of director and named executive officer compensation***

The primary goal of the Company's executive compensation program is to attract and retain the key executives necessary for the Company's long term success, to encourage executives to further the development of the Company and its operations, and to motivate top quality and experienced executives. The key elements of the executive compensation program are: (i) base salary or fee; (ii) potential annual incentive award; and (iii) incentive stock options. The directors are of the view that all elements of the total program should be considered, rather than any single element.

The Company currently does not have a compensation committee in place and the Board intends to approve all compensation decisions in the near future, provided that Directors who are also officers are exempt from participating in such compensation discussions. The Company may establish a compensation committee in the future to assist the Board in fulfilling its responsibility to shareholders, potential shareholders and the investment community by reviewing and providing recommendations to the Board regarding executive compensation, succession plans for executive officers, and the Company's overall compensation and benefits policies, plans and programs.

Once the Compensation Committee is established, it will be responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO, or such person acting in capacity of CEO of the Company, the directors and management, and for reviewing the recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. The Compensation Committee will also periodically review the compensation paid to directors, officers, and management based on such factors as: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

Long-term incentive in the form of options to purchase common shares of the Company are intended to align the interests of the Company's directors and its executive officers with those of its shareholders, to provide a long term incentive that rewards these individuals for their contribution to the creation of shareholder value, and to reduce the cash compensation the Company would otherwise have to pay. Currently the Company has not established a stock option plan.

In general, the Company will provide a specific benefit or perquisite only when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. The limited perquisites the Company provides its executives may include a fee for each board or Audit Committee meeting attended, to assist with their out-of-pocket costs, such benefits and perquisites as set out, respectively, in the "Table of compensation excluding compensation securities" above.

#### ***Pension disclosure***

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.