OSI Geospatial Inc.

2011 ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON AUGUST 25, 2011

NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

July 25, 2011

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2011 Annual General and Special Meeting (the "Meeting") of the shareholders of **OSI GEOSPATIAL INC.** (the "Company") will be held at the offices of Gowling Lafleur Henderson LLP, 550 Burrard Street, Suite 2300, Bentall 5, Vancouver, British Columbia, Canada, V6C 2B5, on Thursday August 25, 2011 at 9:30AM (Pacific Time) for the following purposes:

(a) To receive and consider the financial statements of the Company for the financial year ended November 30, 2010 and the report of the auditors thereon;

(b) To appoint Deloitte & Touche LLP as the auditor for the ensuing year and authorize the directors to fix their remuneration;

(c) To fix the number of directors at five (5);

(d) To elect five directors for the ensuing year;

(e) To consider and if thought fit to approve, with or without variation, an ordinary resolution to approve an Amended and Restated Stock Option Plan, to replace the Company's existing 2009 Stock Option Plan, subject to the such amendments to its form as may be required by the TSX Venture Exchange, and to approve all unallocated options thereunder, as more particularly described in the accompanying circular;

(f) To transact such other business as may properly come before the Meeting, or any adjournment or adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Copies of any documents to be considered, approved, ratified and adopted or authorized at the Meeting will be available for inspection at the registered and records office of the Company at 550 Burrard Street, Suite 2300, Vancouver, British Columbia, V6C 2B5, during normal business hours up to the date of the Meeting and at the Meeting.

The directors of the Company have fixed the close of business on Monday July 25, 2011, as the record date for the determination of the shareholders entitled to receive this Notice and to vote at the Meeting.

Accompanying this Notice are an Information Circular, form of proxy that also includes a request form respecting financial statements and other corporate information. The Information Circular contains information relating to the matters to be addressed at the Meeting.

A shareholder who is entitled to attend and to vote at the Meeting, or an intermediary holding shares on behalf of a non-registered shareholder, is entitled to appoint a proxy to attend and vote in his or her stead. A shareholder who is unable to attend the Meeting in person is encouraged to read the enclosed Information Circular and then complete and return the enclosed form of proxy or voting information form. All proxies should be returned in the envelope provided to Computershare Investor Services Inc. ("Computershare"), Attention: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by facsimile at 1-866-249-7775, or by phone at 1-866-732-VOTE (8683) or by way of the internet at www.investorvote.com on or before Tuesday, August 23, 2011, at 9:30AM (Pacific time), being forty-eight hours preceding the Meeting date and time. The time limit for deposit of proxies may be waived by the Chair at his discretion. You may also use the phone or internet delivery as provided in the form of proxy.

If you are a shareholder and you have questions or require more information with regard to voting your shares, please contact Computershare toll-free at 1-800-564-6253.

DATED at Vancouver, British Columbia, this 25nd day of July, 2011.

ON BEHALF OF THE BOARD OF DIRECTORS OF
OSI GEOSPATIAL INC.

Jim Girard
Secretary and Vice President, Finance

MANAGEMENT INFORMATION CIRCULAR

EXCEPT AS OTHERWISE STATED, THE INFORMATION CONTAINED IN THIS DOCUMENT IS GIVEN AS OF JULY 25, 2011. UNLESS OTHERWISE INDICATED, ALL DOLLAR AMOUNTS ARE STATED IN **CANADIAN** DOLLARS.

A. INFORMATION ON VOTING AND PROXIES

1. Solicitation of Proxies

This management information circular (the "Information Circular" or the "Circular") is furnished in connection with the solicitation of proxies by or on behalf of the management of OSI GEOSPATIAL INC. ("we", "us" or the "Company"), a corporation governed by the *Business Corporations Act* (British Columbia) (the "BCA") of British Columbia, for use at the annual general and special meeting of the shareholders of the Company or any adjournment or adjournments thereof (the "Meeting") to be held at the offices of Gowling Lafleur Henderson LLP, 550 Burrard Street, Suite 2300, Bentall 5, Vancouver, British Columbia, Canada, V6C 2B5, on Thursday August 25, 2011 at 9:30AM (Pacific Time), for the purposes set out in the notice of Meeting (the "Notice of Meeting" or the "Notice") accompanying this Information Circular.

The Company will bear the cost of solicitation of proxies. Management's solicitation of the enclosed form of proxy will be primarily by mail, but some proxies may be solicited by telephone or electronic communication by the employees or directors or officers of the Company at nominal cost.

2. Appointment of Proxies

The persons named in the accompanying form of proxy are directors and/or officers of the Company or otherwise nominees of management of the Company.

If you wish to appoint some other person (who need not be a shareholder) to represent you at the Meeting, you may do so, either by striking out the names of those persons named in the accompanying form of proxy and inserting the name of your appointee in the blank space provided or by completing another form of proxy.

In either case, the completed and signed form of proxy must be delivered to Computershare Investor Services Inc. ("Computershare" or the "Transfer Agent"), Attention: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, by fax at 1-866-249-7775, or by phone at 1-866-732-VOTE (8683) or by way of the internet at www.investorvote.com on or before

Tuesday, August 23, 2011, at 9:30AM (Pacific time), being forty-eight hours preceding the date of the Meeting being 48 hours prior to any postponement or adjournment thereof (excluding Saturdays, Sundays and statutory holidays). The time limit for deposit of proxies may be waived by the Chair at his discretion.

The Company has distributed copies of the Notice of Meeting, this Circular and the form of proxy (collectively, the “Meeting Materials”) to both registered and non-registered shareholders. If you are a non-registered shareholder and the Company or its agent has sent these Meeting Materials directly to you, your name and address, and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

Registered Shareholders

A registered shareholder is the person in whose name a share certificate is registered. If you are a registered shareholder, you are entitled to vote your shares in person at the Meeting or by proxy. If you wish to vote in person at the Meeting, do not complete or return the form of proxy included with this Circular. Your vote will be taken and counted at the Meeting. **If you do not wish to attend the Meeting or do not wish to vote in person, you may vote by proxy by delivering the completed and signed form of proxy in the envelope provided to Computershare no later than 48 hours before the date and time of the Meeting or any postponement or adjournment thereof (excluding Saturdays, Sundays and statutory holidays).** The time limit for deposit of proxies may be waived by the Chair of the Meeting at his discretion.

You may also use fax, phone or internet delivery as specified in the form of proxy. In each case, the shares represented by your proxy will be voted or withheld from voting in accordance with your instructions as indicated on your form of proxy and on any ballot that may be called at the Meeting. If you specify a choice with respect to any matter to be acted upon, the shares will be voted accordingly. Your proxyholder will decide how to vote on amendments or variations to the matters to be voted on at the Meeting. Instructions for using each of these methods are set out on the enclosed form of proxy.

Non-Registered Shareholders

The information in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold shares in their own names. Your shares might not be registered in your name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or broker, or trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans). If your shares are registered in the name of an intermediary, you are a non-registered or beneficial shareholder.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Company has distributed copies of the Meeting Materials to intermediaries for distribution to non-registered shareholders. Unless you have waived your right to receive the Meeting Materials, intermediaries are required to deliver them to you as a non-registered shareholder of the Company and to seek your instructions regarding how to vote your shares.

Non-registered shareholders who receive Meeting Materials from an intermediary will typically be given the ability to provide voting instructions in one of two ways. Usually, a non-registered shareholder will be given a voting instructions form which must be completed and signed by the non-registered shareholder in accordance with the instruction on the form (which may, in some cases, permit the completion of the voting instruction form by telephone or electronically).

A non-registered shareholder who receives a voting instruction form cannot use that form to vote shares in person at the Meeting. The voting instruction forms must be returned as instructed by the intermediary well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through an intermediary, please contact that intermediary for assistance.

Occasionally, an intermediary may give you a proxy that has already been signed by the intermediary (typically by a facsimile, stamped signature), and which is otherwise incomplete. This form of proxy does not need to be signed by you as the non-registered shareholder. In this case you can complete and deposit the proxy directly as described above.

By following these procedures, non-registered shareholders will be able to direct the voting of those shares that they own but which are not registered in their own name. Should a non-registered shareholder who receives from the intermediary either a proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on his/her behalf), the non-registered shareholder should strike out the names of the persons named in the form of proxy and insert the non-registered shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding directions on the form. In either case, non-registered shareholders should carefully follow the instructions provided by their intermediaries

Proxies returned by intermediaries as "non-votes" because the intermediary has not received instructions from the non-registered shareholder with respect to the voting of certain shares will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Shares represented by intermediary "non-votes" will, however, be counted in determining whether there is a quorum.

3. Revocation of Proxies

In addition to revocation in any manner permitted by law, a shareholder may revoke a proxy by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney of the corporation at the registered and records office of the Company, at 550 Burrard Street, Suite 2300, Vancouver, British Columbia, V6C 2B5, at any time up to and including the last business day preceding the day of the Meeting or with the Chair of the Meeting at the Meeting or in any other manner provided by law and upon either of such deposits such proxy shall be revoked. An instrument of revocation of a proxy that is deposited with the Chair of the meeting on the day of the Meeting will not be effective with respect to any matter on which a vote has already been taken.

4. Voting of Proxies

The shares represented by the form of proxy will be voted or withheld from voting in accordance with your instructions on any ballot that may be called for as indicated on your form of proxy. If you specify a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **In the absence of instructions, your shares will be voted FOR the proposed resolutions at the Meeting.**

The form of proxy and voting instruction form accompanying this Circular confers discretionary authority upon the nominees named in such form with respect to any amendments or any variations to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting. Management does not intend to present any other business at the Meeting and is not aware of any amendments or variations to the proposed matters or any other matters which may be presented at the Meeting. If other matters requiring the vote of shareholders properly come before the Meeting, your proxyholder will vote on them using his/her best judgement.

Any shareholder attending the Meeting to vote personally or as proxyholder for another shareholder shall be required to produce identification satisfactory to the Chair of the Meeting establishing his or her identity.

5. Voting Securities and Principal Holders of Voting Securities

The authorized capital of the Company consists of:

(a) An unlimited number of common shares without par value (the "Common Shares");

(b) 100,000,000 Class "A" Preference Shares without par value issuable in series, of which 10,000,000 shares are designated as Class "A" Preference Shares Series A Convertible (the "Class A Shares");

(c) 100,000,000 Class "B" Preference Shares with a par value of $50.00 each issuable in series, of which 10,000,000 shares are designated as Class "B" Series 1 Preference Shares (the "Class B Series 1 Shares") and of which 10,000,000 shares are designated as Class "B" Series 2 Preference Shares (the "Class B Series 2 Shares"); and

(d) An unlimited number of Class "C" Preference Shares without par value issuable in series.

As of July 25, 2011, the Company had 53,386,729 Common Shares, 30,262 Class A Shares and 70,490 Class B Series 2 Shares issued and outstanding (collectively, the "Shares").

The holders of Common Shares, Class A Shares and Class B Series 2 Shares are each entitled to receive notice of and to attend and to vote at any meetings of the shareholders of the Company except meetings at which only holders of a specified class or series are entitled to attend and vote. Each Common Share, Class A Share and Class B Series 2 Share carries one vote in respect of each matter to be voted upon at the Meeting. The holders of the Shares will vote together as a single class on all matters to be voted upon at the Meeting. On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Share registered in his name on the list of shareholders, which is available for inspection during normal business hours at the offices of

Computershare and will be available at the Meeting. Shareholders represented by proxy holders are not entitled to vote on a show of hands.

Only shareholders of record at the close of business on July 25, 2011, (the "Record Date") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

To the knowledge of the directors and senior officers of the Company no person or company beneficially owns, directly or indirectly, or controls or directs, voting shares carrying 10% or more of the voting rights attached to any classes of voting shares of the Company other than as follows:

Name	Number of Common Shares	Percentage owned
North Sound Capital LLC	10,620,959 (1) (2)	19.89%

NOTES:
(1) Based on information provided by North Sound Capital LLC
(2) Held through North Sound Legacy International Fund, Ltd. And North sound Legacy Institutional fund, LLC, which are managed by North Sound Capital LLC.

B. PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

1. Election of Directors

The Articles of the Company provide that the shareholders shall by ordinary resolution determine the number of directors of the Company. Management of the Company proposes that the number of directors for the ensuing year be fixed at five (5). Shareholders will therefore be asked to approve, by an ordinary resolution, that the number of directors to be elected be fixed at five (5).

The following table sets out the name, province or state and country of residence, the period of service and the principal occupation, business or employment during the past five (5) years, all other offices within the Company now held, and other information about each nominee. (For further information concerning independence and Board committees, see "Corporate Governance" below). Each director elected will hold office until the next annual meeting or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a director. In fiscal 2010, the Company had an Audit Committee, a Human Resources and Compensation Committee, an Executive Committee, and a Strategy Committee. Due to recent changes in the Board composition, the members of such committees have not been formalised with the exception of the Audit Committee as identified below.

The following information concerning the proposed nominees has been furnished by each nominee:

Name, Position, Province or State and Country of Residence	Principal Occupation for the Past Five Years	Director Since	No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[1]
MARK RIVERS Chair of the Board and Director [2] Ontario, Canada	04/11 to present: Chair of the Board of Directors of OSI Geosptial Inc. 2002 to present: Founder of Breakthrough Growth Corporation and CEO Capital, companies focused on driving organizational growth through ground breaking strategy thinking and execution. Jan 1991 to December 2010 : Presidents of Enterprising Organization (PEO) Inc., an organization that brings a disciplined processes to define your goals and issues and then connects you with a team of accomplished peer leaders who have or are facing similar challenges. 07/08 to 10/10: Director of Atlantis Systems Corp. 08/08 to present: Chairman RoaDor Industries 01/2011 to present: Chairman, CEO and President RoaDor Transportation Solutions	April 12, 2011	1,614,000
KENNETH KIRKPATRICK President, Chief Executive Officer and Director Ontario, Canada	11/05 to present: President and Chief Executive Officer [6] 02/05 to 11/05: Chief Operating Officer, OSI Geospatial Inc. 05/01 to 2/05: Vice President, Operations, OSI Geospatial Inc.	June 6, 2011 [6]	309,770

Name, Position, Province or State and Country of Residence	Principal Occupation for the Past Five Years	Director Since	No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly(1)
JAMES GIRARD Secretary and Vice President Finance, Proposed Director British Columbia, Canada	01/11 to present: Vice President Finance and Corporate Secretary, OSI Geospatial Inc. 07/07 to 12/10: Corporate Controller, Director of Finance (International Operations), Vice President Corporate Development, OSI Geospatial Inc. 12/05 to 06/07: Chief Financial Officer, Rouxbe Video Technologies Inc.	For election at August 25, 2011 AGM	Nil
CHARLES A. STOTT Director (2) New Hampshire, USA	01/07 to present: Co-founder and Managing Director of ValuePoint Solutions, LLC, a consulting organisation with a focus on unlocking enterprise value through portfolio shaping, strategy, operations excellence, international trade offsets and M&A. Board memberships: 12/10 to present: Toffler Associates, Manchester, MA 09/10 to present: Trenergi Corporation, Hopkinton, MA 06/07 to 06/10: Intronics Corporation, Norwood, MA 01/02 to 12/06: Valeo Raytheon Systems, Inc., Paris, France	June 25, 2011	Nil

Name, Position, Province or State and Country of Residence	Principal Occupation for the Past Five Years	Director Since	No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[(1)]
PRASHANT PATHAK Director and Audit Committee Chair [(2)] Ontario, Canada	2006 to present: Managing Director ReichmannHauer Capital Partners, a highly active, yet patient owners, driving lasting strategic and operational improvements and strong financial returns. Board Memberships: 2006 to present: Has served on several for profit and non-profit boards over the years. He currently is serving on the boards of North York General Hospital, The Allan Candy Company Limited, Business Development Bank of Canada (BDC) amongst others. 1999-2006: McKinsey & Company. Served as a Partner of McKinsey & Company until 2006 when he left to launch a private equity business. Led McKinsey's efforts in several Practices including Corporate Finance, Telecommunications and Banking with experience at serving clients across Americas, Europe and North Asia.	June 25, 2011	Nil

NOTES:

(1) The number of shares of the Company carrying the right to vote in all circumstances beneficially owned or controlled or directed, directly or indirectly, or over which control or direction is exercised by each proposed nominee as of the date of this Information Circular.

(2) Member of Audit Committee.

(3) Mr. Kirkpatrick resigned as Director and President and Chief Executive Officer of the Company on February 21, 2011. On June 6, 2011, Mr. Kirkpatrick was re-appointed as Director and President and Chief Executive Officer.

In the opinion of the Board of directors and management, the nominees are well qualified to act as directors. Each nominee has confirmed his eligibility and willingness to serve as a director. Management and the board of directors recommend that you vote FOR the nominees. **The directors and officers named in the enclosed form of proxy will vote FOR the ordinary resolution setting the number of directors at five (5) and will (unless authority to vote is withheld) vote FOR the election of the five (5) nominees listed above, or in the event one of those nominees is unable or unwilling to serve (an event management has no reason to believe will occur), the persons named in the form of proxy reserve the right to fix the number of directors sought to be elected at the Meeting or to vote for a substitute at their discretion.**

2. Appointment of Auditor

At the Meeting, shareholders will be asked to appoint Deloitte & Touche LLP ("Deloitte & Touche LLP") as auditors of the Company to hold office until the Company's next annual general meeting at a remuneration to be determined by the Board. Approval of the appointment of Deloitte & Touche LLP as auditors of the Company will require the affirmative vote of a majority of the votes cast by shareholders present in person or represented by proxy at the Meeting. Deloitte & Touche LLP were first appointed as auditors of the Company on April 9, 2008.

The Audit Committee recommends that you vote FOR the appointment of Deloitte & Touche LLP as auditors at a remuneration to be determined by the Board. The directors and officers named in the enclosed form of proxy will vote FOR the appointment of Deloitte & Touche LLP as auditors, unless you indicate that the authority to do so is withheld.

Arrangements have been made for one or more representatives of Deloitte & Touche LLP to attend the Meeting and they will be given an opportunity to make a statement and, if they wish to do so, they will be available to answer any appropriate questions.

Financial Year Ending November 30	**2010**	**2009**
Audit fees	$ 195,622	$ 233,924
Audit related fees	$ 3,400	$ 25,711
Tax fees	-	-
All other fees	-	-

3. Approval of Amended and Restated Stock Option Plan

The Option Plan was originally approved by shareholders at the Company's annual general and special meeting held May 28, 2009. At the Meeting, shareholders will be asked to approve an ordinary resolution authorizing and approving certain amendments to the Option Plan to be contained in an amended and restated stock option plan of the Company (the "Amended and Restated Option Plan"). The amendments contained in the Amended and Restated Option Plan are largely necessitated by the Company's recent move from the TSX to the TSXV as the policies of the TSXV contain certain restrictions and requirements which the Company was not previously subject to while its Common Shares were listed on the TSX.

The Amended and Restated Option Plan is subject to the approval of the TSXV. The resolution approving the Amended and Restated Option Plan must be passed by a simple majority of the votes cast by shareholders of the Company present in person or represented by proxy at the Meeting.

The following is intended as a summary of the material amendments included in the Amended and Restated Option Plan and is qualified in its entirety by the full text of the Amended and Restated Option Plan, copies of which will be available for review at the Meeting or are available upon request to the Company's Secretary and Vice President, Finance at 778-373-4600 or by email at invest@osigeospatial.com.

Additional Restrictions

The Amended and Restated Option Plan includes additional restrictions with respect to the number of Common Shares of the Company that can be reserved with respect to Options granted under the Amended and Restated Option Plan, or any other security based compensation arrangements which were not previously included in the Option Plan, including the following restrictions:

(i) the maximum aggregate number of Common Shares that may be reserved under the Amended and Restated Option Plan or any other share based compensation arrangement of the Company for issuance to any one individual in any 12 month period shall not exceed 5% of the outstanding shares of the Corporation at the time of grant, unless the Company has obtained "disinterested shareholder approval" in accordance with the policies of the TSXV;

(ii) the maximum aggregate number of Common Shares that may be reserved under the Amended and Restated Option Plan or other share compensation arrangements of the Company for issuance to any one Consultant (as defined in the Amended and Restated Option Plan) during any 12 month period shall not exceed 2% of the outstanding shares at the time of grant;

(iii) the maximum aggregate number of Common Shares that may be reserved under the Amended and Restated Option Plan or other share compensation arrangements of the Company for issuance to Participants who are conducting Investor Relations Activities during any 12 month period shall not exceed 2% of the outstanding shares at the time of grant and any options issued to Consultants performing Investor Relations Activities (as defined in the Amended and Restated Option Plan) shall vest in stages over a 12 month period with no more than 25% of the options so granted vesting in any 3 month period;

(iv) the maximum aggregate number of Common Shares that may be reserved for issuance to Insiders pursuant to the Amended and Restated Option Plan together with all of the other share compensation arrangements of the Company, may not exceed 10% of the outstanding shares at the time of grant, unless the Company has obtained "disinterested shareholder approval" in accordance with the policies of the TSXV; and

(v) the maximum aggregate number of options issued to Insiders pursuant to the Amended and Restated Option Plan together with all of the other share compensation arrangements of the Corporation within any 12 month period may not exceed 10% of the outstanding shares at the time of grant, unless the Corporation has obtained "disinterested shareholder approval" in accordance with the policies of the TSXV.

Additionally, while the Option Plan allowed options to be transferred to corporate entities controlled an eligible participant under the Optional Plan and beneficially owned by either such participant and her/her spouse or children, the Amended and Restated Option Plan requires that any such corporate entity by 100% controlled and beneficially owned by an eligible participant under the Amended and Restated Option Plan.

The Amended and Restated Option Plan also includes a provision requiring any corporate entities that are granted options under the Amended and Restated Option Plan to undertake in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares (so as to indirectly transfer the benefits of any option governed by the Amended and Restated Option Plan), for so long as any such options remain outstanding, unless the express written permission of the TSXV and the Company are obtained.

Option Pricing

Whereas, the TSX required the exercise price of options to be set no lower than the market price of the Company's shares based on the 5 day volume waited average on the TSX, the policies of the TSXV allow the Board greater flexibility to price options based on the "discounted market price" of the Company's shares, which is a certain allowable discount to the market price of the Company's shares permitted by the TSXV based on the closing price of the Company's shares on the trading day immediately preceding the grant date of options. As such, the Amended and Restated Option Plan allows the Board to grant options with an exercise price based on the "discounted market price" as permitted by the TSXV, to a minimum exercise price of $0.10 per Common Share. Where there are no trades on the day immediately preceding the grant date of options, the Amended and Restated Option Plan provides that the market price and discounted market price be based on the last closing price within the preceding ten trading days, and if there are no trades within such period, the simple average of the bid and ask prices on the trading day immediately preceding the day of grant will be used.

A consequential provision has also been included in the Amended and Restated Option Plan addressing the requirement that options granted based on the discounted market price, or any securities issued pursuant to the exercise thereof, be subject to a four month hold period and bare the necessary restrictive legend in the form required by the TSXV.

Disinterested Shareholder Approval

In accordance with the requirements of the TSXV, specific provisions have been included in the Amended and Restated Option Plan specifically stating that "disinterested shareholder approval", in accordance with the requirements of the TSXV, will be required prior to any of the following actions becoming effective:

(i) the Amended and Restated Option Plan, together with all of the Company's previously established and outstanding share compensation arrangements or grants, could result at any time in:

  a. the aggregate number of shares reserved for issuance under options granted to Insiders (as defined in the Amended and Restated Option Plan) exceeding 10% of the outstanding shares of the Company;

  b. the grant to Insiders, within a 12 month period of a number of Options exceeding 10% of the outstanding shares of the Company;

  c. the issuance to any one participant, within a 12 month period, of a number of shares exceeding 5% of the outstanding shares of the Corporation; and

(ii) any reduction in the exercise price of an option previously granted to a participant who is an Insider.

Additional Amendments

The Amended and Restated Option Plan also includes additional amendments which are either consequential as the result of the above described amendments, including but not limited to the inclusion or amendment of certain definitions and other amendments of a house-keeping nature to improve clarity, correct typographical errors, to change prior references to the TSX to reference the TSXV and its policies, and such other changes as requested by the TSXV.

Additionally, amendments are proposed that would to provide the Company with broad discretion to withhold from remuneration of a participant or otherwise make arrangements to provide for amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of their participation in the Amended and Restated Option Plan. This amendment is necessary as a result of recent amendments to the *Income Tax Act* (Canada) relating to the taxation of share options, which came into effect on January 1, 2011.

Recommendation

Management of the Company recommend that shareholders approve the below resolution (the "Amended and Restated Option Plan Resolution").

At the Meeting, shareholders will be asked to consider and if through fit to pass, with or without variation, an ordinary resolution on the following terms:

"**BE IT RESOLVED THAT:**

1. The Amended and Restated Option Plan, as described in the Information Circular of the Company dated July 25, 2011 and in the form as approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

2. The Company be and is hereby authorized to grant options pursuant to the terms and conditions of the Amended and Restated Option Plan (together with any other securities-based compensation arrangement of the Company) equal in number up to an aggregate fixed percentage of 10% of the issued capital of the Company from time to time, and all unallocated stock options issuable pursuant to the Amended and Restated Option Plan be and are hereby specifically authorized and approved.

3. The form of Amended and Restated Option Plan may be amended in order to satisfy the requirements of the TSX Venture Exchange, or any other regulatory authority, without the need for further approval by the shareholders of the Company;

4. The Board of Directors of the Company is hereby authorized to revoke this resolution before it is acted upon with the need for any future approval of the shareholders of the Company; and

5. Any director or officer of the Company is hereby authorized, for and on behalf of the Company, to do all such things and execute all such documents and instruments as may be necessary or desirable to give effect to the foregoing resolutions."

The Board of Directors recommend that the shareholders vote FOR the Amended and Restated Option Plan Resolution. Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Amended and Restated Option Plan Resolution.

4. Interest of Certain Persons or Companies in Matters to be Acted Upon

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

5. Interest of Informed Persons in Material Transactions

None of the directors or executive officers of the Company, any proposed director of the Company, any shareholder beneficially owning or controlling or directing, directly or indirectly, voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, nor any associate of affiliate of any of the foregoing persons, had since December 1, 2009, being the date of commencement of the Company's last completed financial year, any material interest, direct or indirect, in any transactions that materially affected the Company or in any proposed transaction that has or would materially affect the Company.

C. STATEMENT OF EXECUTIVE COMPENSATION

1. Compensation Discussion and Analysis

Overview of Compensation Program

The Human Resources & Compensation Committee of the Board (the "HR&CC") is responsible for making recommendations to the Board with respect to the compensation of the Named Executive Officers. For the financial year ended November 30, 2010, the HR&CC focused its mandate on the compensation of all Named Executive Officers. The HR&CC ensures that total compensation paid to all Named Executive Officers is fair and reasonable and consistent with the Company's compensation philosophy.

Compensation Philosophy and Objectives

Compensation plays an important role in achieving short-term and long-term business objectives that ultimately drive business success in alignment with long-term shareholder goals.

The Company's compensation philosophy is based on three fundamental principles:

- Strong link to business strategy – the Company's short-term and long-term goals should be reflected in the overall compensation program;

- Performance sensitive – compensation should be linked to operating and market performance of the Company and fluctuate with performance; and

- Market relevant – the compensation program should provide market competitive pay in terms of value and structure in order to retain existing employees who are performing according to their objectives and to attract new recruits of the highest calibre.

The objectives of the compensation program in compensating all Named Executive Officers are to:

- attract and retain highly qualified executive officers with a history of proven success;

- align the interests of executive officers with shareholders' interests and with the execution of the Company's business strategy;

- evaluate executive performance on the basis of key financial measurements which closely correlate to long-term shareholder value such as worldwide revenue, worldwide net income, and shareholder return; and

- tie compensation directly to those measurements and rewards based on achieving and exceeding predetermined objectives.

Competitive Compensation

Aggregate compensation for each Named Executive Officer is designed to be competitive. The HR&CC reviews compensation practices of similarly-situated companies in determining compensation policy. Although the HR&CC reviews each element of compensation for market competitiveness, and it may weigh a particular element more heavily based on the Named Executive Officer's role within the Company, it is primarily focused on remaining competitive in the market with respect to total compensation.

The HR&CC reviews data related to compensation levels and programs of companies that are similar in size to the Company and operate within the information technology and defence industries, prior to making its decisions. At the direction of the Board, the HR&CC may retain an external advisor to benchmark and assess the compensation for the Named Executive Officers. The purpose of this assessment is to:

- Understand the competitiveness of current pay levels for each executive position relative to companies with similar revenues and business characteristics;

- Identify and understand any gaps that may exist between actual compensation levels and market compensation levels; and

- Serve as a basis for developing salary adjustments and short-term and long-term incentive awards for the HR&CC's approval.

Short-Term and Long-Term Financial Incentives

To motivate executives to achieve short-term corporate goals, all Named Executive Officers, are able to participate in a variable short-term incentive plan. Awards made under the short-term incentive plan are made by way of cash payments only.

The Company provides long-term incentive compensation to its Named Executive Officers in the form of a periodic grant of stock options under the Company's employee stock option plan (the "Option Plan") which generally vest over a service period of three to five years and do not have any other conditions attached to them.

Further information regarding the determination and the mechanics of the short-term and long-term incentives is detailed in the following section which discusses the alignment of the Named Executive Officer's interests with the Company's interests.

Aligning the Interests of the Named Executive Officers with the Interests of The Company's Shareholders

The Company believes that transparent, objective and easily verified corporate goals, combined with individual performance goals, play an important role in creating and maintaining an effective compensation strategy for the Named Executive Officers. The Company's objective is to facilitate an increase in shareholder value through the achievement of these corporate goals under the leadership of the Named Executive Officers working in conjunction with all of the Company's valued employees.

A combination of fixed and variable compensation is used to motivate executives to achieve overall corporate goals. For the 2010 financial year, the three basic components of executive officer compensation program were:

- Fixed salary and benefits;
- Variable short-term incentives (bonus plan); and
- Stock based compensation (stock options).

Fixed salary and benefits comprise a portion of the total cash-based compensation; however, variable short-term incentives and stock-based compensation represent compensation that is "at risk" and thus may or may not be paid to the respective officer depending on whether the Named Executive Officer is able to meet or exceed his or her applicable performance targets. The greater the Named Executive Officer's impact is upon driving the business results, the higher the risk/reward portion of the compensation.

The HR&CC reviews each element of the total targeted compensation for each Named Executive Officer to ensure that the incentives are designed and implemented to align compensation with:

- Short-term and long-term key corporate objectives; and
- Performance by the relevant Named Executive Officer.

The percentage split between base and variable compensation is influenced by market peer data as well as the amount of risk that each Named Executive Officer faces in delivering his/her targeted objectives. The HR&CC uses budgetary guidelines and other internally-generated planning and forecasting tools in the performance of its annual review of long-term and short-term incentives as well as of overall compensation.

Fixed Salary and Benefits

Base salary for the Named Executive Officers, other than for the President and CEO, is reviewed annually by the manager to whom the relevant Named Executive Officer reports and by the President and CEO. The HR&CC, as delegated by the Board of Directors, approves the base salary for the Named Executive Officers. Base salary for the President and CEO is reviewed and recommended annually by the HR&CC and approved by the Board. The base salary review for each Named Executive Officer takes into consideration factors such as competitive market conditions and particular skills, such as leadership ability and management effectiveness, experience, responsibility, and proven or expected performance of the particular individual. The HR&CC obtains information regarding competitive market conditions through the assistance of management and at times, an external advisor.

The President and CEO assesses the performance of each of the Named Executive Officers. The HR&CC assesses the performance of the President and CEO.

The Company provides various employee benefit programs to all of its employees, such as, but not limited to, medical health insurance, dental insurance, and life insurance.

Variable Short Term Incentives

The amount of the variable short-term incentive payable to each Named Executive Officer is based on the ability of each such Named Executive Officer to meet pre-established, qualitative, and quantitative corporate objectives related to improving shareholder value, which are approved by the Board. Payments may be made at the discretion of the Board if the qualitative and quantitative corporate targets are met in the financial year.

Evaluating Executive Performance

The President and CEO presents a budget to the Board at regularly-scheduled Board meetings prior to the fiscal year end. The President and CEO sets the annual corporate financial targets for each Named Executive Officer, other than for himself, that are, in some instances, specific to the performance of the particular area of responsibility for which the Named Executive Officer is accountable.

The Board conducts the preliminary discussions and makes the initial decisions with respect to the corporate financial targets for the President and CEO in a meeting from which management is absent. The President and CEO subsequently communicates the Board's decisions to management and engages in further discussion with management in a separate meeting. The Board approves the corporate financial targets for the President and CEO.

Tying Compensation to Measurements of Performance

The Chief Executive Officer determines, and the HR&CC approves, targeted amounts of short-term incentives for each Named Executive Officer at the beginning of the financial year. The targeted amounts are calculated as a percentage of the Named Executive Officer's annual salary based on market review and by an individual's ability to influence the overall outcome. In addition, minimum and expected financial and non-financial targets are established at the beginning of each financial year.

The financial targets and the targeted amount of short-term incentives are correlated. Achieving the minimum financial target will trigger the award of the minimum incentive payment to the Named Executive Officer and achieving the expected financial target will trigger the award of the on-target incentive payment. The Named Executive Officer will receive no incentive payment if he or she does not meet the minimum financial target. The determination as to whether a financial target has been met is strictly formulaic, although the Board reserves the right to make positive or negative adjustments if they consider them to be appropriate.

As a result of this review, the President and CEO's short-term cash incentive plan targets were set at the following:

- 50% of the target bonus relates to overall financial performance of the Company;
- 50% of the target bonus determined by the achievement of identified milestones that are longer term and more strategic than can be reflected in the immediate financial performance of the Company; and
- No bonus is payable unless the minimum financial targets are achieved or unless as otherwise determined by the discretion of the Board.

The Board believes that each element of its compensation program requires strong performance from each Named Executive Officer in order for the relevant Named Executive Officer to receive the targeted short-term compensation awards.

In 2010, the President & Chief Executive Officer, the Vice President of Finance, the Vice President of Layered Security Solutions, and the current Vice President and General Manager, US Systems Operations earned and received short-term incentive plan payments under this plan.

Pension Plans

The Company does not provide pension, group registered retirement saving plans, or other retirement benefits to its Named Executive Officers other than:

(i) a defined contribution 401(k) retirement savings plan with various investment options for Wayne Zachary, former Vice President and General Manager, U.S. Systems Operations; Benjamin Bell, current Vice President and General Manager, U.S. Systems Operations; Geraldine Burke; former Director of Finance and Administration, U.S. Systems Operations; and James Liddy, former Vice President , Layered Security Solutions, and

(ii) that provided for under government-mandated programs (e.g. the Canada Pension Plan).

Stock-Based Compensation

With respect to stock options grants, the Board, subject to the recommendation of the HR&CC makes the following determinations:

- The Named Executive Officers and others who are entitled to participate in the Company's Option Plan;
- The number of options to be granted under the Option Plan in general and to each recipient in particular;
- The exercise price for each stock option granted;
- The date on which each option is granted;
- The vesting period for each stock option; and
- The other material terms and conditions of each stock option grant.

The Board makes this determination subject to the provisions of the Option Plan. Gains from prior option grants are not considered when setting the amount of long-term incentive awards, or any other compensation elements, to any Named Executive Officer.

The Company periodically grants options to Named Executive Officers and to other employees and new-hires. During regularly-scheduled Board meetings, the Board may review and approve grants of options. Pursuant to the Option Plan, the stock option exercise price must not be less than the volume weighted average trading price of the common shares on the exchange where the majority of the trading volume and value of the listed shares occurs (the "Exchange") for the five trading days immediately prior to the date of the grant as approved by the Board.

Stock option grants to Named Executive Officers are summarized in "Incentive Plan Awards – *Outstanding Share-based Awards and Option-based Awards*".

2. Long-Term Incentive Plan

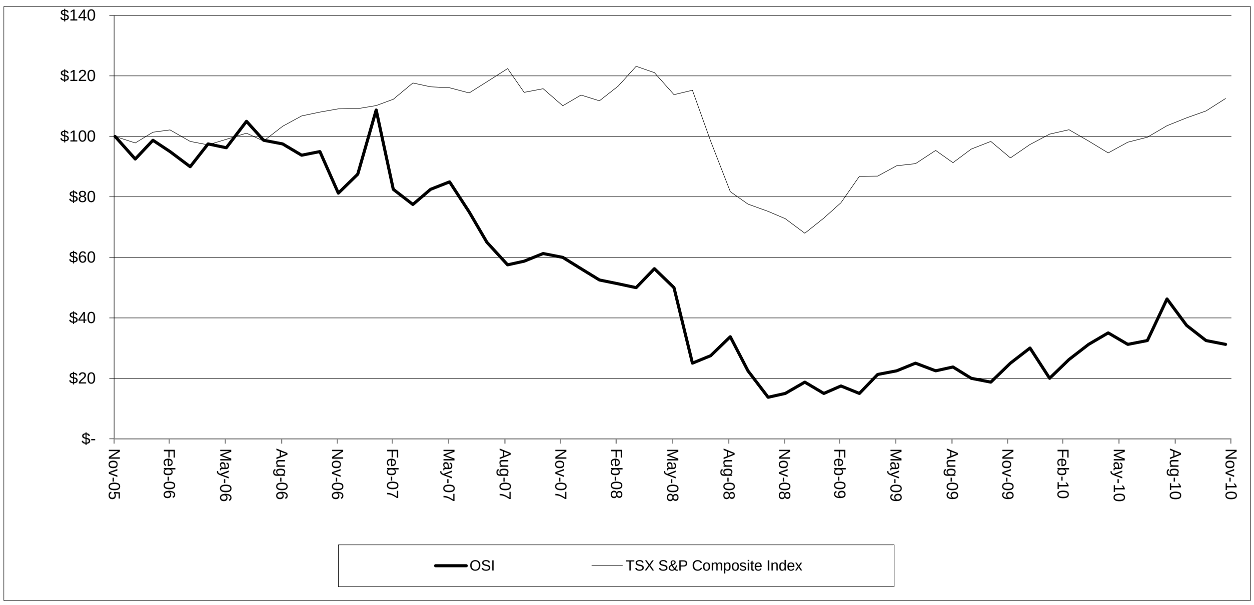
The Company does not have a Long Term Incentive Plan other than the Option Plan.

3. Composition of the HR&CC

The members of the HR&CC were Walter Purio, Raymond Johnston and Adam Chowaniec. Captain Purio, Mr. Chowaniec, and Mr. Johnston served on the Committee throughout the financial year ended November 30, 2010; Gerald Shields ceased to be a member of the Committee on May 28, 2010. All of the members of the Committee are independent directors, have no indebtedness to the Company, and have no interest in any material transactions with the Company. As at the date of this circular due to recent changes of the Board, the members of the HR&CC are yet to be finalised.

4. Stock Performance Graph

The following graph compares the total cumulative shareholder return for $100 invested in the common shares of the Company traded on the Toronto Stock Exchange ("TSX") with the TSX S&P Composite Index during the period December 1, 2005 through November 30, 2010.



5. Summary Compensation Table

"Named Executive Officers" means: a) the Chief Executive Officer ("CEO"), b) the Chief Financial Officer ("CFO") of the Company, or if the Company does not have a CFO, an individual who acted in a similar capacity, regardless of the amount of compensation of that individual, c) each of the Company's three most highly-compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recent financial year and whose total compensation, individually, amounted to $150,000 or more, and d) each individual who would be a NEO under point 'c' but for the fact that the individual was neither an executive officer, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended November 30, 2010, the Company had six (6) Named Executive Officers: **Kenneth Kirkpatrick**, President and Chief Executive Officer; **John Sentjens**, former Vice President Finance; **Wayne Zachary**, former Vice President and General Manager, U.S. Systems Operations; **Benjamin Bell**, Vice President and General Manager, U.S. Systems Operations; **James Liddy**, former Vice President, Layered Security Solutions; and **Geraldine Burke**, former Director of Finance and Administration, U.S. Systems Operations. The following Summary Compensation Table sets out particulars of compensation awarded, paid to or earned by the Named Executive Officers for the years ended November 30, 2010, 2009 and 2008 respectively.

Name and Principal Position	Year	Salary ($)	Option-based awards ($)	Non-equity incentive plan compensation ($) Annual incentive plans [2] ($)	All other compensation [1] ($)	Total Compensation ($)
Kenneth Kirkpatrick, [3] President and CEO	2010	$309,231	Nil	$75,000	Nil	$384,231
	2009	$290,769	$10,909	Nil	$24,790	$326,468
	2008	$294,500	Nil	Nil	$36,272	$330,772
John Sentjens, [4] Former VP Finance	2010	$150,000	Nil	$15,000	Nil	$165,000
	2009	$150,000	Nil	Nil	$6,701	$156,701
	2008	$150,000	Nil	Nil	$95,491	$245,491
Wayne Zachary, [5] Former VP & GM US Systems Operations	2010	$75,879	Nil	$1,300	$290,515	$367,738
	2009	$254,565	Nil	Nil	$9,182	$263,747
	2008	$224,800	Nil	Nil	$10,242	$235,042
Geraldine Burke, [6] Former Director of Finance and Administration, US Systems Operations	2010	$76,067	Nil	$7,046	$227,108	$310,221
	2009	$200,923	Nil	Nil	$8,576	$209,499
	2008	$181,561	Nil	Nil	$10,242	$191,803
Benjamin Bell, VP & GM US Systems Operations	2010	$161,351	$16,430	$10,346	Nil	$188,127
	2009	$126,298	Nil	$2,013	Nil	$128,311
	2008	$106,579	Nil	$11,831	Nil	$118,410
James Liddy, [7] Former VP Layered Security Solutions	2010	$170,759	$3,025	$51,730	$96,545	$322,058
	2009	$190,961	Nil	$3,746	Nil	$194,707
	2008	$172,558	Nil	$7,973	Nil	$180,531

NOTES:
Share-based Awards, Long-term Incentive Plans, and Pension Value are not applicable to any of the Named Executive Officers.
(1) "All other compensation" includes severance, company paid severance benefits, vacation payouts, company-leased automobiles, and other taxable benefits.
(2) "Annual incentive plans" includes bonus and commissions. All amounts were paid during the 2010 fiscal year except the incentive payable to Benjamin Bell which was paid in Q1 2011.
(3) Kenneth Kirkpatrick resigned on February 22, 2011 and was later reinstated on June 6, 2011.
(4) The employment of John Sentjens as VP Finance of OSI Geospatial Inc. ended January 21, 2011.
(5) The employment of Wayne Zachary as VP and GM US Systems Operations of OSI Geospatial Inc. ended effective April 21, 2010. He earned severance pay of US $220,000, plus benefits which is included in 'All other compensation'.
(6) The employment of Geraldine Burke as Director of Finance & Administration of the US Systems Operations of OSI Geospatial Inc. ended effective April 30, 2010. She earned severance pay of US $180,648, plus benefits which is included in 'All other compensation'.

(7) The employment of James Liddy as VP Layered Security Solutions of the US Systems Operations of OSI Geospatial Inc. ended effective November 30, 2010. He earned severance pay of US $82,524 plus benefits which is included in 'All other compensation'

Option-based award values are calculated at their fair market value established using the Black-Scholes methodology, which has been chosen as the method to value options as it is the most widely recognized methodology and is accepted by Canadian Generally Accepted Accounting standards. The Black-Scholes model considers various factors including historical share prices, price volatility and interest rates. Under this method, the weighted average fair value of stock options granted to the NEOs in 2010 ranged from $0.12 to $0.16 using the following assumptions:

	2010
Expected dividend yield	0.0%
Expected volatility	70.42% - 71.87%
Risk-free interest rate	2.49% - 2.75%
Expected average option lives	5 years

There is no dividend yield because the Company does not pay, and does not plan to pay, cash dividends on the Common Shares. The expected volatility is based on the historical volatility of the Company's average monthly stock closing prices over a period equal to the expected life of each option grant. The risk-free interest rate is based on yields from government bond yields with a term equal to the expected term of the options being valued. The expected average option lives of options represents the period of time that the options are expected to be outstanding based on historical data of option holder exercise and termination behaviour.

Summary of Employment Agreements for each Named Executive Officer

The significant terms of each Named Executive Officer's employment agreement are described below as of the Company's financial year ended November 30, 2010. For a description of the termination and change of control benefits payable by the Company for each Named Executive Officer, see below under the heading "Termination and Change of Control Benefits".

Kenneth Kirkpatrick

Kenneth Kirkpatrick served as President and CEO pursuant to an employment contract dated November 7, 2005 and amended March 22, 2007. The employment contract was for no fixed term. Mr. Kirkpatrick's base salary under the contract was $300,000. Mr. Kirkpatrick was also eligible to receive stock options as well as cash bonuses at the discretion of the Board of Directors, based on the Company meeting certain performance objectives (subject to a maximum of 60% of his base salary). The employment contract also includes provisions in favour of the Company related to confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. Mr. Kirkpatrick's contract was terminated on February 21, 2011. Pursuant to a his severance agreement, he was entitled to receive 18 months severance or $450,000. This was negotiated down to $410,000 paid in periodic payments.

On June 6, 2011, Kenneth Kirkpatrick was re-instated as President and CEO pursuant to a new employment agreement. The employment agreement is for no fixed term. Mr. Kirkpatrick's current base salary under the new agreement is $240,000. Mr. Kirkpatrick forfeited all outstanding (unpaid) severance payments as of June 6, 2011, which amounted to $225,000. Mr. Kirkpatrick is also eligible to receive stock options as well as cash bonuses at the discretion of the Board of Directors, based on the Company meeting certain performance objectives (subject to a maximum of 60% of his base salary). The employment contract also includes provisions in favour of the Company related to confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. Change of control and termination provisions are discussed below.

John Sentjens

John Sentjens served as Vice President, Finance pursuant to an employment contract dated February 10, 2009. The employment contract was for no fixed term. Mr. Sentjens' base salary under the contract was $150,000. Mr. Sentjens was also eligible to receive stock options as well as cash bonuses at the discretion of the Board of Directors, based on the Company meeting certain performance objectives (to a maximum of 30% of his base salary). The employment contract also included provisions in favour of the Company related to confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. Mr. Sentjens' employment contract was terminated on January 21, 2011. Pursuant to his employment contract, Mr. Sentjens was paid 12 months' base salary and benefits following the termination of his employment agreement.

Benjamin Bell

Benjamin Bell serves as Vice President and General Manager of OSI's U.S. Systems Operations pursuant to an employment contract dated April 22, 1010 and amended October 29, 2010. Mr. Bell's current base salary under the contract is US$175,000. He is also eligible to receive stock options at the discretion of the Board of Directors as well as cash bonuses based on the Company meeting certain performance objectives (to a maximum of 30% of his base salary). Mr. Bell is eligible to participate in a plan offered to all employees whereby the Company would pay a maximum of 3% of his base salary earned during the year to a retirement fund provided he matched such payment. The employment contract also includes provisions in favour of the Company related to the confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company.

Wayne Zachary

Wayne Zachary served as Vice President and General Manager of OSI's U.S. Systems Operations pursuant to an employment contract dated December 14, 2005, and amended March 1, 2008. The employment contract was for a 3-year fixed term, subject to earlier termination, with the option to extend for successive 1-year periods. Mr. Zachary's base salary under the contract was US$220,000. He was also eligible to receive stock options at the discretion of the Board of Directors as well as cash bonuses based on the Company meeting certain performance objectives (to a maximum of 40% of his base salary). In addition, Mr. Zachary was entitled to a company-leased or -owned automobile with an MSRP not to exceed $32,000 during 2010. Mr. Zachary was eligible to participate in a plan offered to all employees whereby the Company would pay a maximum of 3% of his base salary earned during the year to a retirement fund provided he matched such payment. The employment contract also includes provisions in favour of the Company related to the confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. This contract was terminated on April 21, 2010. Pursuant to the employment contract, Mr. Zachary was paid 12 months' base salary and benefits following the termination of his employment agreement.

Geraldine Burke

Geraldine Burke served as Director of Finance and Administration of OSI's U.S. Systems Operations pursuant to an employment contract dated December 14, 2005. The employment contract was for a 3-year fixed term, subject to earlier termination, with the option to extend for successive 1-year periods. Ms. Burke's base salary under the contract was US$173,659. She was also eligible to receive stock options at the discretion of the Board of Directors as well as cash bonuses based on the Company meeting certain performance objectives (to a maximum of 35% of her base salary). Ms. Burke was eligible to participate in a plan offered to all employees whereby the Company would pay a maximum of 3% of her base salary earned during the year to a retirement fund provided that she matched such payment. In addition, Ms. Burke was entitled to a company-leased or -owned automobile with an MSRP not to exceed $32,000 during 2010. The employment contract also includes provisions in favour of the Company related to the confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. The contract was terminated on April 30, 2010. Pursuant to her employment agreement, Ms. Burke was paid 12 months' base salary and benefits following the termination of her employment agreement.

James Liddy

James Liddy served as Vice President, Layered Security Solutions, a division of the Company's U.S. Systems Operations, pursuant to an employment contract dated March 6, 2007. Mr. Liddy's base salary under the contract is US$165,000. He was also eligible to receive stock options at the discretion of the Board of Directors as well as sales commission of 1.75% gross sales. Mr. Liddy was eligible to participate in a plan offered to all employees whereby the Company would pay a maximum of 3% of his base salary earned during the year to a retirement fund provided that he matched such payment. The employment contract also includes provisions in favour of the Company related to confidentiality, proprietary rights and intellectual property, and non-competition and non-solicitation of employees and customers of the Company. The contract was terminated on November 30, 2010. Pursuant to the employment agreement, Mr. Liddy was paid 6 months' base salary following the termination of his employment agreement.

6. *Incentive Plan Awards*

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth, for each Named Executive Officer, all awards under the Option Plan outstanding as of November 30, 2010:

	Option-based Awards				**Share-based Awards**	
Name	**Number of Securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)**	**Number of shares or units of shares that have not vested (#)**	**Marked or pay-out value of share-based awards that have not vested ($)**
Kenneth Kirkpatrick	100,000	$ 0.19	5/28/2014	$ 7,000	N/A	N/A
	50,000	$ 0.45	4/30/2014	N/A	N/A	N/A
	20,000	$ 0.71	2/5/2012	N/A	N/A	N/A
John Sentjens	25,000	$ 0.71	2/5/2012	N/A	N/A	N/A
Wayne Zachary	N/A	N/A	N/A	N/A	N/A	N/A
Geraldine Burke	N/A	N/A	N/A	N/A	N/A	N/A
Benjamin Bell	100,000	$ 0.23	5/28/2015	$3,000	N/A	
James Liddy (1)	25,000	$ 0.19	2/28/2010	$750	N/A	N/A
	200,000	$ 0.46	11/28/2012	N/A	N/A	N/A

NOTES:

(1) The employment of James Liddy as VP Layered Security Solutions of the US Systems Operations of OSI Geospatial Inc. ended effective November 30, 2010. All options were cancelled 30 days later.

Incentive Plan Awards – Value Vested or Earned during the Year

The following table sets forth, for each Named Executive Officer, the value of all incentive plan awards vested or earned during the year ended November 30, 2010:

Name	Option-based Awards – Value vested during the year ($) (1)	Share-based Awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Kenneth Kirkpatrick	$2,333	N/A	$75,000
John Sentjens	NIL	N/A	$15,000
Wayne Zachary	NIL	N/A	$1,345
Geraldine Burke	NIL	N/A	$7,046
Benjamin Bell	$1,510	N/A	$10,346
James Liddy	$397	N/A	$51,730

NOTES:
(1) Option base Awards – Value vested during the year includes only those options that vested during the fiscal year ended 2010 that were in-the-money as at November 30, 2010. The value is calculated as the market price at the end of the year ($0.26) less the option exercise price multiplied by the total options vested during the fiscal year.

Summary of the Option Plan

On April 8, 2009, the directors, subject to the necessary shareholder approval and regulatory acceptance, adopted the current form of the Option Plan.

The Option Plan was approved by the Toronto Stock Exchange (“TSX”) and the shareholders and the terms of all the stock options are the same in all material respects except for the number of shares reserved for issuance under each of them. The Option Plan provides for the number of shares reserved for issuance under such plan to be equal to 10% (on a non-diluted basis) of the issued and outstanding shares at the time of any stock option grant. Any increase in the issued and outstanding common shares will result in an increase to the 10% level in the available number of common shares issuable under the Option Plan, and any options that are terminated, cancelled or expired unexercised will make new grants available under the Option Plan. Any stock options granted pursuant to the Option Plan which are subsequently exercised will automatically be reloaded into the Option Plan and available for future option grants.

Under the Option Plan, as at the date of this Information Circular, an aggregate of 2,795,000 stock options, representing 5.2% of the total outstanding shares of the Company, remain outstanding and unexercised (the “Existing Options”) and an additional 2,543,672 (4.8%) are available for future grants.

The terms of the Option Plan authorize the Board of Directors to grant stock options to optionees on the following terms:

Eligible Participants

Stock options may be issued to directors, officers and employees of and consultants (as such term is defined under NI 45-106 *Prospectus and Registration Exemptions*) to the Company or any of its associated, affiliated, controlled or subsidiary companies (having the meaning as set out under Section 1 of the *Securities Act (Ontario).*

Maximum Stock Options to Insiders

Any grant of options to Insiders under the Option Plan are subject to the following restrictions:

(a) the aggregate number of common shares issuable pursuant to options granted to Insiders, at any time, pursuant to the Option Plan and all of the Company's other share compensation arrangements, may not exceed 10% of the outstanding common shares (on a non-diluted basis) at the time of grant; and

(b) the aggregate number of common shares issued to Insiders, pursuant to the Option Plan and all of the Company's other share compensation arrangements, within any one year period may not exceed 10% of the outstanding common shares (on a non-diluted basis) at the time of grant.

Exercise Price

The exercise price of any option granted under the Option Plan shall be determined by the Board but shall not be less than the volume weighted average trading price of the common shares on the Exchange for the 5 trading days immediately prior to the date of grant (or, such other price required by the Exchange) (calculated by dividing the total value by the total volume of securities traded for the relevant period) ("Market Price"). The exercise price and the number of common shares which are subject to an option may be adjusted from time to time for share dividends, and in the event of reclassifications, reorganizations or changes in the capital structure of the Company.

No Assignment

The options are non-assignable and non-transferable except in the case of the death of an optionee or in the case of a company controlled by the optionee with the approval of the Board of Directors and the Exchange. The options can only be exercised by the optionee or by an optionee controlled company as the case may be as long as the optionee remains an eligible optionee pursuant to the Option Plan.

Vesting

The Board of Directors has discretion to impose terms and conditions as to the vesting of stock options. Any vesting provisions are set at the time that the stock options are granted. All option shares subject to an option become vested in the event of a take-over bid, change of control, arrangement or corporate reorganization.

Term

Options may be exercisable for a period of time fixed by the Board of Directors, not to exceed a maximum of up to ten years. Options that expire during a period when the optionee is prohibited from trading the Company's securities (a "blackout period"), can be adjusted, without being subject to the approval of the Board of Directors or the shareholders of the Company, to take into account any blackout period imposed on the Optionee by the Company if the expiry date falls within a blackout period imposed on the Optionee by the Company or two days following a black out period then the expiry date is the close of business on the 10th business day after the end of such blackout period (the "Blackout Expiration Term").

Termination of Options

Options granted to any optionee who is a director, employee, consultant or management company employee must expire on the earlier of (i) thirty (30) days after the optionee ceases to be in a least one of these categories, unless amended by the board to provide a longer period; or (ii) the date the option expires in accordance with its terms; or (iii) the date provided for in any employment or consulting agreement between such optionee and the Company, however shareholder approval is required to be obtained should this cause options held by an optionee who is an insider of the Company to be extended beyond their original expiry. If an optionee ceases to be employed or retained by the Company for cause or if an optionee is removed from office as a director or becomes disqualified from being a director by law, any option or the unexercised portion thereof granted to such optionee shall terminate forthwith. In the event of death of the optionee, the outstanding options shall remain in full force and effect and exercisable by the heirs or administrators of the deceased optionee in accordance with the terms of the agreement for one (1) year from the date of death or the balance of the option period, whichever is earlier.

Amendments to Stock Option Plan

Subject to the policies of the Exchange, the Board of Directors may, at any time, without further approval by its shareholders, amend the Option Plan or any option granted thereunder in such respects as it may consider advisable and, it may do so to:

(a) ensure that the options granted thereunder will comply with any provisions respecting stock options in the income tax and other laws in force in any country or jurisdiction of which a participant to whom an option has been granted may from time to time be resident or a citizen;

(b) change vesting provisions of an option or the Option Plan;

(c) change termination provisions of an option provided, that the expiry date does not extend beyond the original expiry date;

(d) amend the exercise price of an option for a participant who is not an Insider, but in no case will it be lower than Market Price at the time of the amendment; and

(e) make amendments to correct typographical or clerical errors or to add clarifying statements to ensure the intent and meaning of an option or the Option Plan is properly expressed.

The Board may not, however, without the consent of a participant under the Option Plan, alter or impair any of the rights or obligations under an option theretofore granted. Subject to the policies of the Exchange, the Board may, at any time, with the specific consent of the disinterested shareholders, reduce the exercise price of an Option for a participant who is an Insider. No common shares may be issued under any amendment to the Option Plan unless and until the amendment has been approved by the Exchange.

Financial Assistance

The Company does not provide financial assistance to optionees to facilitate the exercise of their options.

Securities Authorized for Issuance Under Equity Compensation Plans

The only compensation plan under which equity securities of the Company are authorized for issuance is the Option Plan, which was approved by the shareholders in May 2009. The following table sets out the securities authorized for issuance under the Option Plan as of November 30, 2010:

	Number of Common Shares to be Issued Upon Exercise of Outstanding Options	**Weighted-Average Exercise Price of Outstanding Options**	**Number of Common Shares Remaining Available for Future Issuance Under the Plan**
2009 Stock Option Plan	3,710,000	$0.29	1,593,149

7. Pension Plan Benefits

The Company does not have a defined benefit or actuarial plan under which benefits are determined primarily by final compensation (or average final compensation) and years of service.

8. Termination and Change of Control Benefits

The following summary describes the material terms and conditions of the termination and change of control provisions between the Company and each of the Named Executive Officers as of the Company's financial year ended November 30, 2009.

Kenneth Kirkpatrick

Kenneth Kirkpatrick served as President and CEO pursuant to an employment contract dated November 7, 2005 and amended March 22, 2007. The contract may be terminated by the Company at any time for cause, and at any time without cause upon 18 months' notice or payment of 18 months' base salary in lieu of notice. The employment contract provides that in the event of a change of control of the Company or take-over, Mr. Kirkpatrick may, at his option, terminate the contract, in which event he is entitled to a severance payment equal to 18 months' base salary. This employment agreement was terminated on February 21, 2011. Pursuant to a negotiated severance agreement, he was to receive a severance amount of $410,000 paid in periodic payments.

On June 6, 2011, Kenneth Kirkpatrick was re-instated as President and CEO pursuant to a new employment agreement. Mr. Kirkpatrick forfeited all outstanding (unpaid) severance payments as at June 6, 2011 which amounted to $225,000. The current contract may be terminated by the Company at any time for cause, and at any time without cause upon 12 months' notice or payment of 12 months' base salary in lieu of notice. The employment contract provides that in the event of a change of control of the Company or take-over, Mr. Kirkpatrick may, at his option, terminate the contract, in which event he is entitled to a severance payment equal to 12 months' base salary.

John Sentjens

John Sentjens served as Vice President, Finance pursuant to an employment agreement dated February 10, 2009. The employment contract could be terminated by the Company at any time for cause, and at any time without cause upon 12 months' notice or payment of 12 months' base salary in lieu of notice.

This contract was terminated on January 21, 2011. Pursuant to the employment contract, Mr. Sentjens was paid 12 months' base salary, which amounted to $150,000, and benefits.

Wayne Zachary

Wayne Zachary served as Vice President and General Manager of OSI's U.S. Systems Operations pursuant to an employment contract dated December 14, 2005 and amended March 1, 2008. The contract could be terminated by the Company at any time for cause, and at any time without cause upon the continuation of base salary for a period of 12 months following termination. This contract was terminated on April 21, 2010. Pursuant to the employment contract, Mr. Zachary was paid 12 months' base salary, which amounted to US $220,000, and benefits.

Geraldine Burke

Geraldine Burke served as Director of Finance and Administration of OSI's U.S. Systems Operations pursuant to an employment contract dated December 14, 2005. The contract could be terminated by the Company at any time for cause, and at any time without cause upon the continuation of base salary for a period of 12 months following termination. This contract was terminated on April 30, 2010. Pursuant to the employment contract, Ms. Burke was paid 12 months' base salary, which amounted to US $180,648, and benefits.

Benjamin Bell

Benjamin Bell serves as Vice President and General Manager of OSI's U.S. Systems Operations pursuant to an employment contract dated April 22, 2010 and amended October 29, 2010. The contract may be terminated by the Company at any time for cause, and at any time without cause upon the continuation of base salary for a period of 9 months following termination.

James Liddy

James Liddy served as Vice President, Layered Security Solutions, a division of the Company's U.S. Systems Operations, pursuant to an employment contract dated March 6, 2007. The contract could be terminated by the Company at any time for cause, and at any time without cause upon the continuation of base salary for a period of 6 months following termination. This contract was terminated on November 30, 2010. Pursuant to the employment contract, Mr. Liddy was paid 6 months' base salary, which amounted to US $82,524, and benefits.

Other Compensation

Other than as set forth herein, the Company did not pay any additional compensation to Named Executive Officers during the financial year ended November 30, 2010.

9. Director Compensation

Cash Compensation

During the Company's fiscal year ended November 30, 2010, each member of the Board of Directors who was not an employee of the Company was paid an annual retainer of $15,000. The Chair of the Board was paid an annual retainer of $50,000. In addition, each member of the Board of Directors who was not an employee of the Company was entitled to receive up to $1,500 for each Board meeting attended in person, by means of video teleconferencing or telephone conference call, if of significant length or involving significant preparation. In April 2011, the Board voted unanimously to cease the payment of meeting and attendance fees. Canadian directors are paid in Canadian funds and all other directors are paid in U.S. funds. The directors as a group were paid an aggregate of approximately $55,500 for attending or participating in Board meetings.

The following table describes director compensation for non-management Directors for the financial year ended November 30, 2010. Directors who are also officers of the Company are not entitled to any compensation for their services as a director.

Name	Fees earned ($)	Option-based Awards ($)	All Other Compensation ($)	Total Compensation ($)
Raymond Johnston (1)	$ 88,500	$ 16,430	N/A	$ 104,930
Walter Purio (2)	$ 25,500	$ 8,215	N/A	$ 33,715
Helmut Lobmeier (3)	$ 31,500	$ 8,215	N/A	$ 39,715
Gerald Shields (4)	$ 10,500	N/A	N/A	$ 10,500
Donald Young (5)	$ 7,903	N/A	N/A	$ 7,903
Steve Barnett (6)	$ 57,564	$ 8,215	N/A	$ 67,771
Adam Chowaniec (7)	$ 41,000	$ 8,215	N/A	$ 49,215

NOTES:

(1) Mr. Johnston served as the Chair of the Board of Directors and of the Human Resources and Compensation Committee until his resignation on April 8, 2011.

(2) Mr. Purio's last day as a Board Member was May 11, 2011.

(3) Mr. Lobmeier's last day as a Board Member was May 20, 2011.

(4) Mr. Shield's last day as a Board Member was May 28, 2010.

(5) Mr. Young served as Board Member and Chair of the Audit Committee until his resignation on January 18, 2010.

(6) Mr. Barnett serves as the Chair of the Audit Committee as of January 19, 2010. Mr. Barnett's last day as a Board Member was July 25, 2011.

(7) Mr. Chowaniec's last day as a Board Member was July 25, 2011.

The Audit Committee Chair was paid an annual retainer of $10,000, and the Human Resources and Compensation Committee Chair was paid an annual retainer of $5,000. Members of the Audit Committee, members of the Human Resources and Compensation Committee, and members of the Strategy Committee were paid $1,500 or $1,000 for the majority of committee meetings attended. In April 2011, the Board voted unanimously to cease the payment of meeting and attendance fees. Members of the Committees were paid a total of approximately $70,500 for attending or participating in a total of 18 Committee meetings.

Share-Based Awards, Option-Based Awards and Non-Equity Incentive Plan Compensation for Directors

Outstanding Share-Based Awards and Option-Based Awards for Directors

The following table sets forth, for each independent Director, all awards outstanding as of November 30, 2010.

	Option-based Awards				Share-based Awards	
Name	**Number of Securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)**	**Number of shares or units of shares that have not vested (#)**	**Marked or pay-out value of share-based awards that have not vested ($)**
Raymond Johnston (1)	100,000	$ 0.23	5/28/2015	$ 3,000	N/A	N/A
	100,000	$ 0.19	5/28/2014	$ 7,000	N/A	N/A
	50,000	$ 0.45	4/30/2014	N/A	N/A	N/A
	50,000	$ 0.60	4/19/2012	N/A	N/A	N/A
	25,000	$ 0.73	4/12/2011	N/A	N/A	N/A
Walter Purio (2)	50,000	$ 0.23	5/28/2015	$ 1,500	N/A	N/A
	50,000	$ 0.19	5/28/2014	$ 3,500	N/A	N/A
	50,000	$ 0.45	4/30/2014	N/A	N/A	N/A
	50,000	$ 0.60	4/19/2012	N/A	N/A	N/A
	25,000	$ 0.73	4/12/2011	N/A	N/A	N/A
Helmut Lobmeier (3)	50,000	$ 0.23	5/28/2015	$ 1,500	N/A	N/A
	50,000	$ 0.19	5/28/2014	$ 3,500	N/A	N/A
	50,000	$ 0.45	4/30/2014	N/A	N/A	N/A
	50,000	$ 0.60	4/19/2012	N/A	N/A	N/A
	25,000	$ 0.73	4/12/2011	N/A	N/A	N/A
Gerald Shields (4)	50,000	$ 0.19	5/28/2014	$ 3,500	N/A	N/A
	50,000	$ 0.45	4/30/2014	N/A	N/A	N/A
	50,000	$ 0.60	4/19/2012	N/A	N/A	N/A
Steve Barnett (5)	50,000	$ 0.23	5/28/2015	$ 1,500	N/A	N/A
	50,000	$ 0.13	4/30/2014	$ 3,500	N/A	N/A
	50,000	$ 0.19	5/28/2014	$ 6,500	N/A	N/A
	50,000	$ 0.31	4/20/2014	N/A	N/A	N/A
Adam Chowaniec (6)	50,000	$ 0.23	5/28/2015	$ 1,500	N/A	N/A
	100,000	$ 0.19	5/28/2014	$ 7,000	N/A	N/A
	50,000	$ 0.36	5/28/2014	N/A	N/A	N/A

NOTES:
Share-based Awards, Non-equity incentive plan compensation, and Pension Value are not applicable to any of the Directors.

(1) Mr. Johnston served as the Chair of the Board of Directors and of the Human Resources and Compensation Committee until his resignation on April 8, 2011.
(2) Mr. Purio's last day as a Board Member was May 11, 2011.
(3) Mr. Lobmeier's last day as a Board Member was May 20, 2011.
(4) Mr. Shield's last day as a Board Member was May 28, 2010. The Board provided Mr. Shields with the right to maintain his options until their original expiry.
(5) Mr. Barnett serves as the Chair of the Audit Committee as of January 19, 2010. Mr. Barnett's last day as a Board Member was July 25, 2011.
(6) Mr. Chowaniec's last day as a Board Member was July 25, 2011.

Incentive Plan Awards – Value Vested or Earned during the Year

The following table sets forth, for each independent Director, the value of all incentive plan awards vested or earned during the year ended November 30, 2010:

Name (1)	**Option-based Awards – Value vested during the year ($)**(2)	**Share-based Awards – Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Raymond Johnston	$ 3,843	N/A	N/A
Walter Purio	$ 1,922	N/A	N/A
Helmut Lobmeier	$ 1,922	N/A	N/A
Gerald Shields	$ 1,167	N/A	N/A
Donald Young	N/A	N/A	N/A
Steve Barnett	$ 1,922	N/A	N/A
Adam Chowaniec	$ 1,922	N/A	N/A

NOTES:
(1) See previous table for description of Board changes.
(2) Option base Awards – Value vested during the year includes only those options that vested during the fiscal year ended 2010 that were in-the-money as at November 30, 2010. The value is calculated as the market price at the end of the year ($0.26) less the option exercise price multiplied by the total options vested during the fiscal year.

10. Indebtedness of Directors and Executive Officers

At any time during the Company's last completed financial year, no director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

D. CORPORATE GOVERNANCE

1. Board of Directors

As of the date of this Circular, the directors of the Company are Mark Rivers, Kenneth Kirkpatrick, Prashant Pathak, and Charles Stott. Messrs. Rivers, Pathak, and Stott are independent directors, while Mr. Kirkpatrick is not independent. At the Meeting, shareholders will be asked to consider, and if thought appropriate, approve the appointment of James Girard. If elected, Mr. Girard would not be considered by the Company to be Independent as he is an officer of the Company.

A member of the Board of Directors (the "Board") is considered not to be "independent" if he or she has a direct or indirect "material relationship" with the Company as set out in Section 1.4 of National Instrument 52-110 **-** *Audit Committees*. Mr. Kirkpatrick is not an independent director inasmuch as he serves as President and CEO of the Company. Directors who have an interest in a transaction involving the Company are required to declare such interest and abstain from voting on any resolution respecting such transaction.

The following directors of the Company are currently directors of other reporting issuers as noted opposite their names:

Name	**Name of Reporting Issuers**
Mark Rivers	RoaDor Industries Ltd.

During the course of meetings of the Board of Directors, the Board regularly holds in-camera sessions at which members of management, including Mr. Kirkpatrick, the President and CEO, are excused. The independent directors do not regularly hold meetings consisting only of the independent directors due to the fact that the Board is comprised primarily of independent directors. Mr. Rivers, who serves as Chair of the Board (which is not a full-time position), is an independent director. The responsibilities of the Chair include ensuring that the Board discharges its obligations, understands the boundaries between the responsibilities of the Board and those of management, ensuring that all Board meetings are run in an orderly manner, assisting and scheduling Board meetings, ensuring that the Board complies with the Company's Corporate Governance Policies, and ensuring that the Board meets on a regular basis without management.

Board of Directors' Mandate

The Board of Directors' mandate (the "Board Mandate") is published on the Company's website at www.osigeospatial.com. A true copy of the Board Mandate is attached as Schedule A to this Information Circular.

Attendance at Board and Committee Meetings

The attendance record for each Director for all Board and Committee meetings held since the beginning of the financial year ended November 30, 2010, is as set out in the chart below:

Name of Director	Board Meetings	Audit Committee Meetings	Human Resources and Compensation Committee Meetings	Executive Committee Meetings	Strategy Committee Meetings
Raymond Johnston	9 of 9	4 of 4	1 of 1	NIL	13 of 13
Kenneth Kirkpatrick	9 of 9	4 of 4	1 of 1	NIL	13 of 13
Helmut Lobmeier	9 of 9	4 of 4	N/A	NIL	N/A
Walter Purio	8 of 9	N/A	1 of 1	NIL	N/A
Steve Barnett	9 of 9	4 of 4	N/A	NIL	13 of 13
Adam Chowaniec	8 of 9	N/A	1 of 1	NIL	13 of 13
Donald Young (1)	2 of 2	N/A	N/A	NIL	1 of 1
Gerald Shields (2)	2 of 2	N/A	N/A	NIL	N/A

NOTES:

(1) Mr. Young served as Board Member and Chair of the Audit Committee until his resignation on January 18, 2010.

(2) Mr. Shield's last day as a Board Member was May 28, 2010.

2. *Position Descriptions*

The Board has developed a written position description for the Chair. The Board has not developed written position descriptions for the Chairs of any of the Board committees. The Chair of each committee is charged with the responsibility of scheduling committee meetings and putting forth the proposed agenda for the meetings, ensuring that the committee fulfils its mandate as set out in the Company's Corporate Governance Policy, ensuring that proper minutes of the meetings are taken, and preparing and submitting reports to the Board respecting the proceedings of the committees.

The Company has developed, and the Board has approved, a written position description for the CEO.

3. *Orientation and Continuing Education*

New directors are given extensive briefings by the Chair of the Board, the CEO, and other members of senior management with respect to the business and operations of the Company, and they make an on-site visit to the Company's headquarters. New directors are also provided with a record of public and other pertinent information concerning the Company. Directors are provided with summaries of developments and regulatory amendments to corporate governance policies on an ongoing basis. At the last Board meeting of each year a proposed schedule for Board meetings for the forthcoming year is presented, and the time commitment required of the Board and committee members is reviewed to ensure that all directors and committee members are made aware of what is expected of them.

4. *Ethical Business Conduct*

The Company has adopted a Code of Ethics for Directors and Senior Officers (the "Code"), which has been distributed to them, as well as a Code of Ethics for Employees, which has been distributed to all directors, officers, employees and consultants. Copies of the Code are available from the Company on written request and are available for viewing on www.sedar.com and the Company's investor website at www.osigeospatial.com. If a person knows of or suspects a violation of the Code to which he or she is subject, that person must immediately report the alleged violation to the Chair of the Board or, if he or she is not available, then to the Chair of the Audit Committee. In addition, the Board has adopted a whistle blower policy for directors, officers and employees and a whistle blower policy for third parties (i.e. persons who are not employed by the Company), which permit people to anonymously report unethical conduct concerning directors, officers and employees of the Company to an outside agency.

5. Nomination of Directors

Due to the relatively small size of the Board, the Board does not have a nominating committee; rather, the Board as a whole assumes responsibility to assess and make recommendations regarding Board effectiveness and to establish a process for identifying, recruiting, appointing, re-appointing, and providing ongoing education and development for directors.

It is the role of the Chair of the Board and the Executive Committee to identify candidates. From time to time, it may be necessary to enlist the services of an identification firm to assist in the identification and introduction of Board candidates. Once a candidate is determined to be a potential, a recognized recruitment firm may be enlisted to conduct a thorough review of the candidate and to assist in the recruitment process. Following the review, the Chair will negotiate terms that complement the Company's objectives and bylaws. The candidate is then nominated to the Board for its approval and, if approved, an invitation to join the Board is sent to the candidate. Upon his/her acceptance and with the approval of the Board, a press release is issued. Should shareholder approval be required, the Director will be nominated in this Circular and the vote taken at the Annual General Meeting.

To encourage an objective nomination process, the Board, in considering potential nominees, takes into account the current composition of the Board, the ability of the individual candidate to contribute to the effective management of the Company, the ability of the individual to contribute sufficient time and resources to the Board, the current and future needs of the Company, the individual's direct experience in the software industry, the individual's direct experience with public companies, the individual's skills and knowledge, and the skills and knowledge of existing members of the Board. The nominee must not have a significant conflicting public company association.

6. Compensation

The HR&CC is comprised of independent Directors and is mandated to review, and recommend to the Board for approval, the remuneration of senior management and directors. Compensation is reviewed not less than annually. The HR&CC and the Board consider responsibilities, risks, time commitment, and comparative remuneration in determining compensation. See "Statement of Executive Compensation".

7. Other Board Committees

In addition to the Audit Committee and the HR&CC, the Board had two other standing committees, namely the Executive Committee and the Strategy Committee. The responsibilities of the Executive Committee are to:

(a) Recommend corporate governance procedures;

(b) Define limits of management's responsibilities;

(c) Assist the Board in identifying new directors for nomination to the Board and to assess directors on an ongoing basis;

(d) Oversee the adequacy of operating capital to implement the Company's business plan;

(e) Approve the engagement of individual directors of outside advisors at the Company's expense in appropriate circumstances; and

(f) Oversee the Company's activities in the area of investor relations and relations with the capital markets.

The role of the Strategy Committee is to:

(a) work closely with management to oversee the development and implementation of action plans to address current financial challenges;

(b) carefully review current business plans and participate in the development of longer-term business strategies; and

(c) report its findings and recommendations to the full Board.

8. Assessments

Pursuant to the Board Mandate, attached as Schedule A to this Information Circular, the Board is responsible for annually assessing the effectiveness of the Board as a whole, its committees, and the contributions of individual directors.

9. Audit Committee and Relationship with Auditor

Pursuant to National Instrument 52-110 - *Audit Committees*, the Company has provided disclosure with respect to its Audit Committee in the Company's Annual Information Form (the "AIF") dated February 24, 2011, for the financial year ended November 30, 2010. Please refer to the AIF for this information. The AIF is available on SEDAR at www.sedar.com.

10. Management Contracts

Management services for the Company are not, to any material degree, performed by persons other than the directors and executive officers of the Company.

E. ADDITIONAL INFORMATION

Additional information respecting the Company is filed on SEDAR at www.sedar.com and is also available on the Company's web site at www.osigeospatial.com. Securityholders may contact the Company to request copies of the Company's financial statements and management's discussion and analysis at the following address:

OSI GEOSPATIAL INC.
Suite 400-4585 Canada Way
Burnaby, British Columbia V5G 4L6
Canada
Phone: 778-373-4600
Email: invest@osigeospatial.com

Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for the financial year ended November 30, 2010.

The contents and sending of this Information Circular have been approved by the Board of Directors of the Company.

DATED at Vancouver, British Columbia, this 25th day of July 2011.

BY ORDER OF THE BOARD

Kenneth H. Kirkpatrick
President and Chief Executive Officer

SCHEDULE A

BOARD OF DIRECTORS' MANDATE

The board of directors of the Corporation has overall responsibility for the stewardship of the Corporation, including responsibility for:

(a) Adoption of a strategic planning process and approval and review, on at least an annual basis, of a strategic plan which takes into account, among other things, the opportunities and risks of the Corporation's business;

(b) Identification of the principal risks of the Corporation's business and ensuring the implementation of appropriate systems to manage these risks;

(c) Succession planning, including appointing, training and monitoring senior management in general and the CEO in particular;

(d) Communication policies for the Corporation, which policies should (i) address how the Corporation interacts with analysts, investors, other key stakeholders and the public; (ii) contain measures for the Corporation to comply with its continuous and timely disclosure obligations and to avoid selective disclosure; and (iii) be reviewed at least annually;

(e) The integrity of the Corporation's internal control and management information systems;

(f) Developing the Corporation's approach to corporate governance issues; and

(g) Assessing the effectiveness of the Board, the recruitment of new directors and the provision of orientation and education programs for new directors.

Strategic Planning

Senior management of the Corporation must develop long-term strategies with respect to the Corporation's operations to be adopted by the board of directors. The strategies are to be reviewed and updated not less than annually and otherwise as reasonably required. Included in the development of these long-term strategies will be annual strategic, operating and capital plans. The strategic plan is to take into account, among other things, the opportunities and risks of the Corporation's business.

Identification and Management of Risks

The board of directors has the responsibility to identify the principal risks of the Corporation's business and must, with management, establish systems and procedures to ensure that these risks are monitored. These systems and procedures must include the effective management of the Corporation's assets and financial resources, and must ensure compliance with all regulatory obligations.

Supervision and Succession of Management

The board of directors is responsible for the supervision of senior management to ensure that the operations of the Corporation are conducted in accordance with objectives set by the Board. The Board must approve all appointments of senior management and, as part of the Corporation's planning process, review and discuss succession planning for senior management positions.

Corporate Disclosure Policy

The Corporation's Corporate Disclosure Policy is incorporated in the Written Disclosure Policy of the Corporation and is available on its website at www.osigeospatial.com. Following it will ensure that all material issues relating to the Corporation are communicated to shareholders and other stakeholders adequately. It includes provisions regarding the release of annual and quarterly reports and press releases.

In addition to annual general meetings, meetings will be held from time to time in each year between management and various investors, investment analysts, credit rating agencies and financial institutions. Selective disclosure to investors and investment analysts is not permitted and the Corporate Disclosure Policy contains measures to ensure this does not occur.

The Corporate Disclosure Policy must be reviewed annually by the Board.

Internal Control

The board of directors, through the Audit Committee, is responsible for the integrity of the internal control and management information systems of the Corporation. The duties of the Audit Committee are discussed in the Company's annual information form. Please refer to the annual information form for this information. The annual information form is available on SEDAR at www.sedar.com.

Securities Trading Policy

The Corporation's Securities Trading Policy sets out Blackout Periods during which trading in securities of the Corporation is prohibited and is incorporated in the Written Disclosure Policy of the Corporation. It is available on the Corporation's website at www.osigeospatial.com.

Outside Advisors

An individual director may engage an outside advisor at the expense of the Corporation in appropriate circumstances and subject to approval of the Executive Committee of the Board.

Independence of the Board

In order to ensure that the board of directors can function independently of management, it must:

(a) Appoint a chair of the Board who is not a member of management who will have responsibility to ensure the Board discharges its responsibilities; or

(b) Assign this responsibility to an outside director known as the lead director. The chair or lead director should ensure that the Board:

   (i) Understand the boundaries between the Board and management responsibilities;

   (ii) Address its responsibilities under this Corporate Governance Policy; and

   (iii) Meet on a regular basis without management present.