

EXRO TECHNOLOGIES INC.

TECHNOLOGY COMMITTEE MANDATE

Committee Scope

The Technology Committee (the “Committee”) of Exro Technologies Inc. (the “Corporation”) is responsible for:

1. Advising the Board on the Technology Strategy that includes:

1. Exro Technology Roadmap, including Innovation Management and R&D Pipeline
2. Exro Resourcing Plan including Capital Expenditure and Talent Management
3. Technology Risk Management (IP Asset | Patent Protection)
4. Competitor Landscape and Benchmarking
5. Technology Communications Strategy
6. Commercialization Roadmap
7. Annual Budget Proposal of the CTO and CCO

2. Assisting the CEO in selecting the senior technical officers for the Corporation.

The Committee’s purpose is to ensure the Corporation develops a distinct technological competitive advantage by ensuring that the Corporation maximizes the development and commercialization of technology that will sustain and grow our valuation in a rapidly changing market.

Membership and Reporting

1. The Committee will comprise of a minimum of three independent directors.
2. Appointments, replacements, and additions to the Committee will be made by the Board, approved via resolution from the Board, and will be reviewed on an annual basis. Each member of the Committee will automatically cease to be a member if he or she ceases to be an independent director.
3. The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.
4. The Chairman of the Committee will be appointed by the Board on an annual basis, and approved via resolution.

5. The Committee will monitor and report quarterly to the Board the status of the Technology Strategy.

Terms of Reference

1. The Committee will meet as required, but not less than once quarterly and prior to quarterly meetings of the Board. A meeting must be held with the CEO, CFO, CTO, COO and CCO prior to the annual general meeting to:
 - a) Review and recommend to the Board new Committee nominees for such annual general meeting, including the Chairperson; and
 - b) Align yearly Budget and Technology Strategy.
2. The Committee will Govern, Council, Advise and Support for the review of the Board, the Corporation's Technology Strategy. This includes, but is not limited to:
 - a) Governance: Benchmarking, Innovation Management Processes, R&D Pipeline Processes and Tracking, Capital Expenditure Requests in excess of USD \$2M, not already reflected in the approved budget, reallocation of capital expenditures;
 - b) Council | Advise: Technology Roadmap, Technology Communication Strategy, Business Development, and recruitment and appointment of relevant technology or commercial officers or senior management; and
 - c) Support: Sounding board for CEO, CFO, CTO, COO and CCO in their development of the Technology Strategy, ideas and roadblocks.
3. The Technology Strategy will be specifically applicable to the Corporation and consistent with this mandate and the Board mandate, including conferring with the governance committee, as appropriate.
4. The Technology Roadmap and Budget developed to support the Strategy will be a three-to-five-year outlook and updated at least annually.
5. The Committee will ensure that the clear separation of the responsibilities of the committee, the CEO, CFO, CCO, COO, CTO, and other technology officers and senior technology management of the Corporation are defined and maintained.
6. The Committee will ensure that a process is established for the orientation and education of new Directors, to both the nature and operation of the Committee and the content of the Technology Strategy.
7. The Committee will ensure that the Directors receive adequate information and continuing education opportunities on an on-going basis regarding the status of the Technology Strategy and to ensure their knowledge and understanding of the Corporation's Technology Strategy remains current.

8. In coordination with the Governance Committee, and the skills assessment process, the Technology Committee will do the following:

- a) Identify and recommend to the Board, with the CEO, any organizational/structural changes required to implement and sustain the Technology Strategy
- b) Assess the participation, contribution, and effectiveness of the CTO and CCO on an annual basis
- c) Assist the CEO in recruiting and selecting the technical and commercial senior management of the Corporation, including officers.

9. The Committee will review and reassess the adequacy of this mandate annually.

Approved: October 25, 2021