

GOVERNANCE AND NOMINATING COMMITTEE CHARTER

1. PURPOSE

The governance and nominating committee (the “**Committee**”) of Exro Technologies Inc. (the “**Company**”) is responsible for ensuring the integrity of the corporate governance process, board performance, disclosure policy, environmental impact, health and safety oversight, material information disclosure, identifying, recommending, and nominating candidates to the Board of Directors of the Company (the “**Board**”), ensuring appropriate skill sets are maintained on the Board, assessing the effectiveness of the individual directors, identifying the Chief Executive Officer of the Company (the “**CEO**”), and assisting the CEO in selecting the senior management of the Company.

2. MEMBERSHIP AND REPORTING

- A. The Committee will be comprised of independent directors, including being “independent” pursuant to the listing rules of the Nasdaq, and will have a minimum of two independent directors.
- B. Appointments and replacements to the Committee will be made by the Board, after receipt and consideration of a recommendation from the Committee, approved via resolution from the Board, and will be reviewed on an annual basis. The Board will provide for continuity of membership, while at the same time allowing fresh perspectives to be added. Each member of the Committee will automatically cease to be a member if he or she ceases to be an independent director.
- C. The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.
- D. The chairperson of the Committee will be appointed by a majority vote of the Board on an annual basis or approved via resolution.
- E. The Committee will report to the Board the proceedings of the Committee and any recommendations made by the Committee.

3. DUTIES AND RESPONSIBILITIES

- A. The Committee will meet as required, but not less than three times annually. A meeting must be held prior to the annual general meeting to review and recommend to the Board the new director nominees for such annual general meeting.
- B. Director nominees will be recommended for the Board’s selection by the Committee, and appointed contingent on a majority vote of the Board’s independent directors.
- C. The Committee will develop and revise as necessary, for the review of the Board, the Company’s approach to corporate governance issues, including developing a set of corporate governance principles and guidelines that are specifically applicable to the Company and consistent with this Charter and the Board Charter, including conferring with legal counsel, as appropriate.
- D. The Committee will monitor the Board with regard to the ongoing application of the corporate governance principles established by the Committee and prepare and deliver to the Board an annual report on the Company’s approach to corporate governance.

- E. The Committee will evaluate the performance of the Board and its committees, annually.
- F. The Committee will review the existence, terms of coverage, and adequacy of directors' and officers' insurance maintained by the Company, and will ensure proper renewal, rates, and terms in conjunction with the Audit Committee.
- G. The Committee will ensure that the clear separation of the responsibilities of the Board, the committees of the Board, the Chair of the Board, the CEO, and the officers of the Company are defined and maintained.
- H. 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 Company's business and their responsibilities and duties as directors.
- I. The Committee, in consultation with the CEO, may identify and will vet new director candidates to the Board. In making its recommendations, the Committee will consider:
 - 1) The competencies and skills considered necessary for the Board as a whole to possess;
 - 2) The competencies and skills that each existing director possesses;
 - 3) The competencies and skills each new nominee will bring to the Board; and
 - 4) Whether each of the candidates so identified will be an independent director.

The committee will maintain a skills matrix for purposes of evaluating candidates and existing board members and the skills matrix and assessments will be updated at least annually, in advance of the preparation of the AGM circular.

- J. The Committee will assess the participation, contribution, and effectiveness of the Chair of the Board, and all other individual directors annually.
- K. The Committee will assist the Board with the identification and recommendation of the CEO of the Company.
- L. The Committee will review and reassess the adequacy of this Charter annually.
- M. The Committee has the authority, to the extent it deems necessary or appropriate, to retain independent legal or other advisors ("**Advisors**"). The Company will authorize appropriate funding, as determined by the Committee, for payment of compensation to the Advisors retained by the Committee.

Adopted by the Board of Directors: May 13, 2024