

MANDATE OF THE CHIEF EXECUTIVE OFFICER

(Adopted by the Board of Directors on April 7, 2022)

EV TECHNOLOGY GROUP LTD.

(the “Corporation”)

Purpose

The primary objectives of the role of the Chief Executive Officer (“**CEO**”) are to lead the management of the Corporation’s business and affairs and to lead the implementation of the resolutions and policies of the Board of Directors (the “**Board**”) of the Corporation.

Appointment and Removal of the CEO

The CEO is appointed annually by the Board at the first meeting of the Board after each annual general meeting of shareholders and shall serve at the pleasure of the Board, or until the CEO’s resignation, retirement or death, subject to the terms of the employment agreement between the Corporation and the CEO.

Evaluation of the CEO

At least annually, the performance of the CEO shall be evaluated by the Compensation, Nomination and Governance Committee of the Board.

Accountabilities and Responsibilities

The CEO shall be accountable for all the functions set out below as well as for any other matters relating to the business and affairs of the Corporation that are delegated to the CEO by the Board.

In addition to these responsibilities, the CEO shall perform the duties required of a chief executive officer under the relevant provisions of the *Business Corporations Act* (Ontario), binding requirements of stock exchanges on which the securities of the Corporation are listed and all other applicable laws.

General Accountabilities

Code of Business Conduct and Ethics

The CEO shall demonstrate and adhere to the values of the Corporation in all activities, including overseeing employee adherence to the Corporation’s Code of Business Conduct and Ethics.

Strategic Planning

The CEO shall determine the Corporation’s strategic planning initiatives, including its annual strategic, financial and capital plans to be provided to the Board for review and approval.

Operational Direction of the Corporation

The CEO shall supervise the day-to-day activities of the Corporation, either directly or through officers duly appointed by the Board.

The CEO shall supervise directly senior management and the discharge of their responsibilities.

Governance

The CEO is responsible for the development, monitoring and management of an effective governance framework consistent with the Corporation's Corporate Governance Policy throughout the Corporation including its wholly owned subsidiaries, if applicable.

Delegation to Senior Officers

The CEO has delegated to senior officers the matters set out in each senior officer's contract of employment. The CEO may from time to time delegate other matters to senior officers as the CEO may see fit.

Risk Management

i) General

The CEO is responsible for providing the Board with reports regarding material risks associated with the Corporation's businesses and operations, the implementation by management of systems to manage these risks, and the operation of and any material deficiencies in these systems.

ii) Controls

The CEO is responsible for the establishment of internal, financial, non-financial and business control and information systems and for the application of appropriate standards of corporate conduct for these controls.

iii) Capital Expenditure and Investment Delegation

The CEO may delegate authority to certain senior officers of the Corporation with respect to approval limits for capital expenditures and investments as authorized from time to time by the Board.

Financial Information

The CEO, along with the Chief Financial Officer, is responsible for establishing and maintaining appropriate standards for all financial, management and regulatory reporting. Such standards must include preparing reports in a manner that meets audit, Board and regulatory authority requirements. Reports must be accurate, complete and timely.

Human Resource Management

i) General

The CEO is responsible for the Corporation's approach to human resource management and executive compensation.

ii) *Succession Review*

The CEO is responsible for presenting the Board with appropriate senior management succession plans for the Corporation on an annual basis.

iii) *Integrity of Senior Management*

The CEO is responsible for fostering a culture of integrity throughout the Corporation.

iv) *Communication*

Subject to the Corporate Disclosure, Confidentiality and Insider Trading Policy, the CEO shall be the official spokesperson for the Corporation and, on an ongoing basis, shall be responsible for developing and enhancing effective systems for communicating with the Corporation's shareholders, customers, suppliers, employees and regulators and for developing and maintaining productive and effective corporate relations.

Interests of Shareholders

The CEO shall take reasonable steps to ensure that the Corporation's assets are safeguarded and optimized with a view of the best interests of the shareholders of the Corporation.

CEO Interaction with the Board

Board Consideration and Approval

The CEO shall submit recommendations to the Board for its approval with respect to matters requiring Board approval under applicable law, matters which the CEO deems appropriate to be brought forward for Board consideration and approval, or as required by the Board mandate or requested by the Board. These matters include the following:

1. the Corporation's major capital expenditures;
2. the Corporation's long term financial and capital plans;
3. the consideration of matters relating to senior management, including compensation, appointment, evaluation and termination;
4. the acquisition or disposition of material capital assets and investments;
5. the Corporation's involvement in material joint ventures;
6. the establishment or material amendment of significant corporate policies and procedures; and
7. any other material matter which comes to the attention of the CEO in undertaking the CEO's functions or responsibilities under this mandate.

Board Committees

The CEO, in conjunction with the Chair of the Board and the Board committee chairs, shall ensure that the Board committees are provided with the resources they require to fulfill their respective mandates, including, when requested, access to management and to external advisers. The CEO shall receive notices and materials, where appropriate, for Board and committee meetings, including minutes of prior meetings and, where appropriate, shall attend meetings of the Board and its committees.

Interaction with Chairman of the Board

On an ongoing basis, the CEO shall work with the Chair of the Board to:

1. Develop schedules and agendas of meetings of the Board and its committees and verify that all items requiring Board and committee approval or consideration are appropriately tabled;
2. Provide opportunities for the Board to evaluate senior management; and
3. Review the Corporation's strategic direction and strategic planning initiatives.

Currency of the Mandate

This mandate was approved by the Board of Directors on April 7, 2022.