

**REPRO MED SYSTEMS, INC. d/b/a KORU MEDICAL SYSTEMS**  
**CHARTER OF THE INNOVATION AND TECHNOLOGY COMMITTEE**

*Adopted as of June 13, 2022*

**Purpose:**

The Innovation and Technology Committee (the “Committee”) is created by the Board of Directors of the Company to assist the Board in overseeing innovation, including business practices, new product development and commercialization, and research and development (“R&D”) activities at the Company.

**Membership:**

The Committee shall consist of at least three members of the Board of Directors. Committee members need not be “independent” under the Company’s corporate governance principles and the independence requirements of the NASDAQ Stock Market. The Nominating and Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board of Directors and may be removed by the Board of Directors at any time. The Nominating and Corporate Governance Committee shall recommend to the Board of Directors, and the Board of Directors shall designate, the Chair of the Committee.

**Authority and Responsibility:**

In addition to any other responsibilities that may be assigned to it from time-to-time by the Board of Directors, the Committee is responsible for oversight of matters relating to innovation, including business practices, new product development and commercialization, and research and development activities at the Company. Such oversight shall include reviewing with management the Company’s key programs, systems and practices in order to enhance the value of the Company’s innovation programs, improve product development, return on investment and launch effectiveness and increase R&D productivity. Such review may include:

- reviewing and providing oversight of the Company’s 5-year product & clinical roadmap, and its alignment with the Company’s broader strategic plan;
- reviewing the “problem statement”, innovation/technology options to address the problem statement, decision criteria for selection of an option(s), and rationale for selecting development of some technologies over others in order to gain a better understanding of where the Company should make technology investments (and where it should not make investments) and better position it to adapt the strategy as the market and competitive landscape evolves.
- reviewing initial program plans, financial justification, product feature/functionality, competitive landscape and make vs. buy alternatives – in order to determine the product management/upstream marketing justifications.

- reviewing the Company's program progress relative to development timelines, milestones, technological risk mitigation and costs to create a stage-gating to determine whether the program is meeting expectations.
- reviewing organizational integration, capabilities and systems in light of program objectives, including without limitation, in the areas of marketing and medical affairs.
- reviewing and providing guidance on potentially disruptive trends, opportunities and risks in technology, medical practices, competitive capabilities and initiatives or external market conditions.
- to the extent requested by the Board or another committee of the Board, reviewing any significant product quality issues relating to any particular product or platform.
- Site-based visits, when appropriate, for a hands-on perspective with respect to the above.

For the avoidance of doubt, the management of the Company will be responsible for the development and execution of the Company's innovation and the related strategic planning process. The Committee's role is oversight.

In order to fulfill its responsibilities, the Committee will maintain a cooperative, interactive dialogue with management, including the identification and setting of innovation, R&D and related strategic planning process goals and expectations and the review of potential acquisitions, divestitures, joint ventures, and strategic alliances.

The Committee will meet with management periodically to discuss, review, and evaluate the development and implementation of the Company's innovation objectives and corporate strategy. Based on its review, the Committee will share with management the Board's expectations for the innovation and R&D of the Company and the related strategic planning process, make recommendations to management on areas of improvement, and provide other feedback and guidance to management on behalf of the Board.

#### **Reporting to the Board of Directors:**

The Committee shall report to the Board of Directors from time to time on matters reviewed by the Committee, and any other matter that the Committee deems appropriate or is requested to be included by the Board of Directors. At least annually, the Committee shall evaluate its own performance and report to the Board of Directors on such evaluation. The Committee shall, at least annually, review and assess the adequacy of this Charter and recommend any proposed changes to the Nomination and Corporate Governance Committee.

#### **Procedures:**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chair of the Committee, in consultation with the other Committee members and appropriate members of management, shall determine the timing, frequency and length of Committee meetings, and shall determine meeting agendas consistent with this Charter.

A quorum shall consist of a majority of the Committee's members. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee.

The Committee is authorized to retain legal and any other advisors as it determines necessary to carry out its duties, and may request any officer or employee of the Company, or the Company's outside counsel, to meet with any members of, or advisors to, the Committee.

The Company shall provide for appropriate funding, as determined by the Committee, for (i) the costs of any legal or other advisors retained by the Committee and (ii) the administrative expenses of the Committee that are necessary or appropriate to carrying out its duties.

The Committee may delegate its authority to subcommittees or to the Chair of the Committee when it deems it appropriate and in the best interests of the Company.