

LIGHTNING EMOTORS, INC.

FINANCE AND INVESTMENT COMMITTEE CHARTER

Role

The Finance and Investment Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to oversee the Board’s responsibilities relating to the financial affairs of the Company and to make recommendations to the Board in connection with the Company’s investment guidelines, investment asset allocations and financing activities.

Membership

The Committee shall consist of three or more Directors.

The Chair of the Committee shall be designated by the Board, provided that if the Board does not designate a Chair, the members of the Committee, by a majority vote, may designate a Chair.

The members of the Committee shall be elected by the Board, based on the recommendation of the Committee. Each member of the Committee shall serve for such term or terms as the Board may determine or until his or her earlier resignation, removal or death. Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed as a member except by the Board.

Operations

The Committee shall meet at least quarterly and at such other times as it deems necessary to fulfill its responsibilities. The Committee will cause to be kept adequate minutes of all its proceedings, and will report its actions to the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, quorum and voting requirements and removal and vacancies as are applicable to the Board. The Committee is authorized to adopt its own rules of procedure not inconsistent with (a) any provision of this Charter, (b) any provision of the Bylaws of the Company, or (c) the laws of the state of Delaware or (d) the rules and listing standards of the NYSE. The Committee may, in its discretion, appoint a secretary to assist the Committee with administrative tasks. The secretary will arrange the preparation and distribution of meeting agendas, advise members of all meetings called, attend all meetings and maintain minutes, and perform other tasks as may be assigned by the Committee.

Authority

The Committee may, at its sole discretion, engage independent legal or other advisors, at the Company’s sole expense, and has the sole authority to approve the fees and other retention terms with respect to any such firms.

The Committee has the authority to delegate any of its responsibilities to another committee, officer and/or subcommittees, as the Committee may deem appropriate in its sole discretion, subject to applicable law, rules, regulations and NYSE listing standards.

Duties and Responsibilities

As part of its duties and responsibilities, the Committee will:

- A. Review and recommend to the Board overall investment policy and guidelines, including asset allocation ranges;
- B. Review and evaluate the amounts, timing, types and terms of any debt, equity and debt or equity-related offerings;
- C. Review and evaluate the Company's commodity, interest rate or currency derivative strategies;
- D. Approve target asset allocations;
- E. Approve any investment manager or executive selection, investment performance benchmarks and target risk management exposures;
- F. Review investment performance and compliance with investment guidelines;
- G. Review and make recommendations to the Board on all material credit, letter of credit and other financing facilities. The Committee shall have the authority to approve letter of credit facilities established to secure the Company's or its subsidiaries', as applicable, obligations under reinsurance and insurance contracts;
- H. Review and make recommendations to the Board on all capital-related issues, capital structure, its financial position, balance sheet and cash flow;
- I. Review and recommend to the Board dividend policy and declarations;
- J. Review and recommend to the Board all material corporate acquisitions, as well as disposals of material business segments or subsidiaries, and material joint ventures;
- K. Review and recommend to the Board strategic investments; and
- L. Review and recommend to the Board all major new business initiatives, especially those requiring a material capital allocation.

Effectiveness

Adopted by the Board of Directors on October 25, 2021.