

VUZIX CORPORATION
ACQUISITION COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

Overview of the Role

The Acquisition Committee (the “Committee”) of the Board of Directors (the “Board”) shall have the authority to review, provide support and assistance, and recommend for authorization and approval by the Board of acquisition, divestiture and investment transactions proposed by the Company’s management that meet certain requirements established by the Board from time to time. The Committee shall provide guidance, advice and counsel to the Company’s management team regarding acquisition, divestiture and investments within the Company’s overall growth strategy and objectives.

Membership

The Committee shall be comprised of three directors to be established by the Board from time to time. Each Committee member and a Chair of the Committee shall be appointed by the Board based upon the recommendation of the Nominating Committee, shall serve at the discretion of the Board and may be removed by the Board at any time. A majority of the Committee members shall be independent as defined by the rules, regulations and standards of the Securities and Exchange Commission and the Nasdaq Stock Market.

Responsibilities

The Committee’s principal responsibilities include:

1. Review acquisition, divestiture and investment strategies and performance with the Company’s management, including how such activities align with and advance the Company’s overall growth strategy and objectives.
2. Investigate and oversee the due diligence of transaction candidates on behalf of the Board, and otherwise support and assist with evaluation of proposed transactions.
3. Review, provide support and assistance, and recommend for authorization and approval by the Board of acquisition, divestiture and investment transactions proposed by the Company’s management in which the total consideration to be paid or received by the Company, in cash, stock or other consideration, meets certain requirements that may be established by the Board from time to time.
4. Review and recommend for approval by the Board performance objectives for acquisitions or investments as proposed by Management, and from time to time review actual performance of acquisitions or investments relative to pre-set objectives.

5. Have full access to the Company's executives and other members of the management team involved in corporate development as necessary to carry out its responsibilities.
6. Consider strategic objectives and risks associated with the Company's acquisition, divestiture and investment activities, including assessment of the strategy, business model, financial performance, capital needs and projections of transaction candidates.
7. Have all such other rights and powers as may be lawfully delegated to it by the Board, not in conflict with specific powers conferred by the Board upon any other committee appointed by it.
8. At least annually, review and assess the adequacy of this Charter and evaluate the performance of the Committee, and recommend any proposed changes to the Board.
9. Perform any other activities consistent with this Charter, the Company's Bylaws and governing laws as the Committee or the Board deems necessary or appropriate.
10. Report regularly to the full Board on the Committee's actions and activities.

Other Matters

The Committee may retain, at the Company's expense, outside advisers of its choice that it deems necessary or appropriate to perform its duties. The Company shall provide appropriate funding to the Committee, as determined by the Committee in its capacity as a committee of the Board, for payment of compensation to any outside advisers and any ordinary administrative expenses of the Committee.

The Committee shall meet periodically as necessary to act upon any matter within the scope of its authority and responsibilities. Committee meetings shall ordinarily be convened with no less than one (1) week advance written notice to all members of the Committee, and to the extent possible the notice shall include an agenda for the meeting along with any relevant written materials relating to the agenda items. A majority of the Committee members shall constitute a quorum at all Committee meetings, and the Company's executives and other members of the management team may be invited by the Committee to attend meetings. The Committee shall maintain written minutes of its meetings, which shall be filed in the Company's corporate books along with the minutes of the Board meetings.

Adopted as of August 6, 2021

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