

Nominating and Corporate Governance Committee Charter

CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF
THE BOARD OF DIRECTORS OF ELECTRIQ POWER HOLDINGS, INC.

(As of November 8, 2023)

I. General Focus

The Nominating and Corporate Governance Committee (the "Committee") shall aid the Board of Directors (the "Board") of Electriq Power Holdings, Inc. (the "Corporation") in fulfilling its responsibilities with respect to its oversight of the composition of the Board and its committees, maintenance and shaping of a set of corporate governance principles applicable to the Corporation, and oversight of the performance evaluation of the Board, its members, and its committees.

II. Structure and Operations

The Committee shall be comprised of three or more members of the Board, each of whom is determined by the Board to be "independent" in accordance with the rules of the New York Stock Exchange, Inc. ("NYSE")

Each member of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any members of the Committee may be removed, with or without cause, by majority vote of the Board.

The Board shall elect the Chair of the Committee. The Chair will approve the agendas for Committee meetings. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all its responsibilities to a subcommittee of the Committee.

III. Meetings

The Committee shall meet as frequently as circumstances dictate. The Chair of the Committee or a majority of the members of the Committee may call a special meeting of the Committee.

All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, member(s) of management of the Corporation and such other persons as it deems appropriate to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to carry out its responsibilities.

A majority of the Committee members, but not less than two, will constitute a quorum. A majority of the Committee members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may act by unanimous written consent.

The Committee shall appoint a person, who need not be a Committee member, to act as secretary, and minutes of the Committee's proceedings shall be kept in minute books provided for that purpose. The agenda of each Committee meeting will be prepared by the secretary and, whenever reasonably practicable, circulated to each Committee member prior to each meeting.

IV. Responsibilities and Duties

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in Section I of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate considering changing business, legislative, regulatory, legal, or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

In discharging its oversight role, the Committee is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the sole authority to retain or terminate outside counsel or other experts for this purpose, including the authority to approve the fees payable to such counsel or experts and any other terms of retention.

Board Selection, Composition and Evaluation

1. Establish criteria for the selection of new directors to serve on the Board.
2. Identify individuals believed to be qualified as candidates to serve on the Board and nominate to the Board the candidates for all directorships. In identifying candidates for membership on the Board, the Committee shall consider all factors it considers appropriate, which may include strength of character, mature judgment, career specialization, relevant technical skills, diversity, the extent to which the candidate would fill a present need on the Board, and whether the Board composition meets any applicable NYSE standards.
3. Review and make recommendations to the Board regarding whether members of the Board should stand for re-election. Consider matters relating to the resignation or retirement of Board members.
4. Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible candidates. The Committee shall have the sole authority to retain or terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Corporation, including the sole authority to approve the fees payable to such search firm and any other terms of retention.
5. Consider questions of independence and possible conflicts of interest of members of the Board and executive officers.
6. Review and make recommendations regarding the composition and size of the Board so that the Board has the requisite expertise, and its membership consists of persons with sufficiently diverse and independent backgrounds.

7. Review and evaluate, at least annually, the performance of the Board as a whole and its committees.

8. Coordinate, at least annually, the self-assessments of the individual directors.

Committee Selection, Composition and Evaluation

9. Recommend members of the Board to serve on the committees of the Board, considering the criteria for service on each committee as set forth in the charter for such committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the removal of any member of a committee.

10. Establish, monitor, and recommend the purpose, structure, and operations of the various committees of the Board, the qualifications, and criteria for membership on each committee of the Board and, as circumstances dictate, make recommendations regarding periodic rotation of directors among the committees.

11. Periodically review the charter and composition of each committee of the Board and make recommendations to the Board for the creation of additional committees or the elimination of Board committees.

Corporate Governance

12. At such times as the Committee deems appropriate, consider the adequacy of the Certificate of Incorporation and By Laws of the Corporation, and recommend to the Board, as conditions dictate, that it proposes amendments to the Certificate of Incorporation and By Laws.

13. Develop and recommend to the Board a set of corporate governance principles and keep abreast of developments regarding corporate governance to enable the Committee to make recommendations to the Board considering such developments as may be appropriate.

14. Periodically, review the Corporation's policies and practices with respect to political contributions (including approval where required), legislative lobbying and political activities on the local, state, and federal level for consistency with the Corporation's best interests, goals, and applicable laws and regulations.

15. Periodically, review the Corporation's contributions, financially or in-kind, to charitable and community service organizations and policies and practices with respect to community affairs and corporate citizenship for consistency with the Corporation's best interests, goals, and applicable laws and regulations.

16. Annually review the Corporation's policies, programs, and practices with respect to sustainability and compliance with applicable laws and regulations.

17. Periodically, review the Corporation's environmental, social, and governance strategies and goals and any trends that may impact the Corporation for consistency with applicable laws and regulations and compliance with applicable laws and regulations.

18. Review and assess stockholder proposals submitted to the Corporation for inclusion in the Corporation's proxy statement.

19. Review, on a semi-annual basis, the Corporation's engagements with stockholders and any stockholder engagement program.

Continuity / Succession Planning Process

20. At least annually, review the Chief Executive Officer succession plan and make recommendations to the Board for the designated successor to the Chief Executive Officer.

21. Report to the Board any concerns or issues that might indicate that organizational strengths are not equal to the requirements of long-range goals.

22. Oversee the annual evaluation of management.

Reports

23. Report regularly to the Board (i) following meetings of the Committee and (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities, provide such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

24. Maintain minutes or other records of meetings and activities of the Committee.

V. Annual Performance Evaluation

The Committee shall have oversight to perform a review and evaluation, at least annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any modifications to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.