

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Energy Plug Technologies Corp. (the “Company”)
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

November 8, 2023.

Item 3: News Release

A news release was issued and disseminated on November 8, 2023 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company announced the results of its annual general and special meeting (the “AGSM”) and the appointment of a new director. See Item 5 for further details.

Item 5: Full Description of Material Change

The Company announced the results of its AGSM held on November 8, 2023. All resolutions presented to the shareholders were approved, and as a result:

- Davidson & Company LLP, Chartered Professional Accountants, was re-appointed as auditor of the Company;
- The number of directors was set at four with the following nominees elected as directors: Frederick Stearman, Paul Dickson, Lindsay Vendel and Bernard O’Brien;
- The Company’s 10% rolling stock option plan was re-approved; and
- The new articles of incorporation of the Company were adopted.

Immediately following the AGSM, the Company appointed Li Doyle as a member of the board of directors of the Company, effective immediately.

Li is an experienced VP with over 25 years of experience in business development, including wholesale, retail and Energy Services. She has extensive experience in energy transition, sustainability consulting, on-site solar assessment with PPAs, ESG, and asset management. Additionally, Li has proven expertise in identifying opportunities, development of large energy projects with high financial returns, creating value by forging partnerships and risk management. She has worked for CAMS, ENGIE, NRG, Enron, and the US. Department of Energy in Washington, DC. She currently serves as an Executive Board member for Women’s Energy Network.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Fred Stearman, President & CEO
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Item 9: Date of Report

November 8, 2023.