



KOMO PLANT BASED FOODS INC.

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of Komo Plant Based Foods Inc. (“**Komo**”).

Mandate

The primary function of the audit committee (the “**Committee**”) is to assist Komo’s Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by Komo to regulatory authorities and shareholders, Komo’s systems of internal controls regarding finance and accounting and Komo’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, Komo’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor Komo’s financial reporting and internal control system and review Komo’s financial statements;
- review and appraise the performance of Komo’s external auditors; and
- provide an open avenue of communication among Komo’s auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. Since Komo is a “venture issuer” (as that term is defined in National Instrument 51-102), then a majority of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee (“independent”). If Komo ceases to be a “venture issuer”, then all members of the Committee shall (i) be independent, and (ii) have accounting or related financial management expertise.

All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For

purposes hereof, “financially literate” means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to those that can be expected to be raised within Komo’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following each annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Authority

The Committee has authority to:

- conduct or authorize investigations into any matters within its scope of responsibility;
- retain independent counsel, accountants or others to advise the Committee or assist in the conduct of an investigation;
- meet with Company officers, external auditors and outside counsel, as necessary; and
- determine appropriate funding for independent advisors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- review and update this Audit Committee Charter annually;
- review Komo’s financial statements, MD&A and any annual and interim earnings press releases before Komo publicly discloses this information, and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- discuss significant financial risk exposures and the steps management of Komo has taken to monitor, control and report such exposures;

Compliance

- review investments and transactions that could adversely affect the well-being of Komo which may be brought to its attention by the external auditors or by any officer of Komo; review the period reports on litigation matters;
- annually, review Komo’s environmental policy and evaluate Komo’s effectiveness in complying with that policy;
- annually, review the Charter for the Committee and evaluate the Committee’s effectiveness in fulfilling its mandate;

Internal Controls

- require Company management to implement and maintain appropriate internal control procedures over financial reporting and review, evaluate and approve these procedures;
- establish procedures for processing complaints regarding accounting, internal controls or auditing matters;
- establish procedures for responding to complaints regarding environmental matters;

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to Komo's Board of Directors and the Committee as representatives of the shareholders of Komo;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and Komo, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that Komo's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to Komo's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to Komo's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of Komo's accounting principles, internal controls and the completeness and accuracy of Komo's financial statements;
- review and approve Komo's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of Komo;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by Komo's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - the aggregate amount of all such non-audit services provided to Komo constitutes not more than five percent of the total amount of revenues paid by Komo to its external auditors during the fiscal year in which the non-audit services are provided,
 - such services were not recognized by Komo at the time of the engagement to be non-audit services, and

- such services are promptly brought to the attention of the Committee by Komo and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of Komo's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of Komo's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to Komo's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by Komo regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of Komo of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- set and pay compensation for any independent counsel and other advisors employed by the Committee.