

|   | <b>Evolute Smart Charging System</b>  | <b>Networked Charging Stations</b>   |
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| <b>System</b>                             | Designed and engineered with a distinct emphasis on power distribution rather than the end-of-line device. The system, a conventional electrical panel utilizing time-tested components derived from decades of electrical automation. With a primary focus on power, it maximizes efficiency, making it adept at handling limited power resources. Its functionality extends beyond a mere charging station management system, offering a comprehensive approach to power management | A smart charging station designed for connectivity and communication with similar stations. The intelligence and connectivity are embedded within each station. The system's emphasis remains focused and limited to a charging station network.   |
| <b>Connectivity</b>                       | Has a local hardwired controller and operates independently of a network or Wi-Fi connection. As long as there is a continuous power supply, the system functions seamlessly.   | Depends on network and Wi-Fi connectivity for operation. Any disruption in the network or lag in internet will result in inefficient or complete non operation of the stations. This challenge stands as a significant issue in the current market, causing frustration among customers due to frequent network downtimes. |
| <b>Breakers</b>                           | Incorporates intelligent breakers equipped with remote reset capabilities   | Utilizes traditional breakers that requiring manual reset, contributing to increased service costs and extended downtimes.   |
| <b>Metering</b>                           | Allows for third party billing, is Measurements Canada approved and can bill by kWh   | Does not allow for third party billing, is not MC approved and bills users by time.  |
| <b>Compatibility</b>                      | Compatible with all LEVEL 2 stations and NEMA receptacles allowing for portable stations to be used. With no limitations on the end-device and no dependency on network connectivity, it eliminates the need for specific protocols or OCPP requirements.   | Limited compatibility with specific charging stations. Does not allow end users to connect with a portable station or station that is sold with their EV.  |
| <b>Station Maintenance &amp; Upgrades</b> | Stations can be easily replaced and upgraded independent of others connected to the system. With the continuous advancement of charging station technology, Evolute ensures compatibility with all future stations, providing a seamless integration experience.  | Station upgrades may incur significant costs, and users will be constrained to stations compatible with the network. With the ongoing advancement of charging station technology, there is a possibility of emerging products that may not align with the network's compatibility, further limiting user options           |
| <b>Cost Structure</b>                     | Sold to clients for power tracking and power management. Customizable features, flexible billing options, and low fees, providing a tailored and cost-effective solution.   | Subscription-based charging-as-a-service model, this offering comes with limited customizations and billing options. The associated costs may include expensive monthly fees, revenue sharing, and transaction fees.   |