

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company:

D-BOX Technologies Inc. (the “Company”)
2172 rue de la Province
Longueuil, Québec
J4G 1R7

Item 2 - Date of Material Change:

July 31, 2024.

Item 3 - News Release:

The Company issued a press release with respect to the material change described below on July 31, 2024 via Globe Newswire.

Item 4 - Summary of Material Change:

The Company announced amendments to its agreements relating to its loan facilities with the National Bank of Canada (“NBC”) via its Technology and Innovation Banking Group.

Item 5 - Full Description of Material Change:

5.1 Full Description of Material Change

The Company announced amendments to its agreements relating to its loan facilities with the National Bank of Canada (“NBC”) via its Technology and Innovation Banking Group. Such amendments include an upsize of its operating line of credit with NBC (the “NBC Line of Credit”) from CAD\$5.5 million to CAD\$8.0 million and the removal of the Maximum Capital Expenditure financial covenant. In addition, the maturity of the CAD\$1 million term loan entered into in September 2021 with NBC and guaranteed by the BDC as part of the Highly Affected Sector Credit Availability Program, is extended from September 30, 2025, to September 30, 2027 (the “HASCAP Loan”). The NBC Line of Credit and the HASCAP Loan are secured by first-ranking hypothecs and security interests on all of the assets of the Corporation and its U.S. subsidiary. The NBC Line of Credit is partially guaranteed by Export Development Canada.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 - Omitted Information:

Not applicable.

Item 8 - Executive Officer:

For further information, please contact Josh Chandler, Chief Financial Officer of the Company, at (450) 442-3003.

Item 9 - Date of Report:

August 6, 2024.