

# Exela Technologies, Inc.

## Disclosure Transition Committee Charter

This Disclosure Transition Committee Charter (the "**Charter**") has been adopted by the Disclosure Transition Committee of the Board of Directors of Exela Technologies, Inc. (the "**Company**").

1. Policy. It is the Company's policy that all public disclosure made by the Company should be accurate and complete, fairly present in all material respects the Company's financial condition and results of operations, and be made on a timely basis as required by applicable laws and securities exchange requirements.

2. Purpose. The Company, in its present form, is the result of the merger of two operating companies that were not subject to the public disclosure rules of the U.S Securities and Exchange Commission (the "**SEC**") and a special purpose acquisition company. The Committee was formed for the purpose of overseeing the establishment by the Company of appropriate disclosure controls and procedures to enable the Company to meet its disclosure obligations.

3. Responsibilities.

3.1 It is the responsibility of the Company's management to:

(a) Establish and maintain controls and procedures that are designed to ensure that:

(i) information required to be disclosed by the Company to the Securities and Exchange Commission (the "**SEC**") and other information that the Company publicly discloses is recorded, processed, summarized and reported accurately and on a timely basis; and

(ii) information is accumulated and communicated to management, including the Senior Officers, as appropriate to allow timely decisions regarding such disclosure (collectively, the "**Disclosure Controls and Procedures**").

(b) Supervise the preparation of and review the Company's:

(i) periodic and current reports, proxy statements, information statements, registration statements and any other information filed with or furnished to the SEC;

(ii) press releases containing financial information, earnings guidance, information about material acquisitions or dispositions or other information material to the Company's securityholders;

(iii) correspondence broadly disseminated to securityholders;

- (iv) presentations to analysts, rating agencies and lenders;
  - (v) presentations of financial information or earnings guidance and other presentations to securityholders or the investment community; and
  - (vi) disclosure relating to the Company's results of operations and financial position or its securities posted to the Company's website or through social media channels (clauses (i) through (vi) collectively, the "**Disclosure Statements**").
- (c) Evaluate the effectiveness of the Company's Disclosure Controls and Procedures as of the end of the fiscal period covered by each Annual Report on Form 10-K and each Quarterly Report on Form 10-Q (collectively, the "**periodic reports**").

3.2 The Committee shall review the Disclosure Controls and Procedures established by the Company's management to ensure the accuracy of the Disclosure Statements, including the operations of any internal Disclosure Committee established by the Company. That Committee shall also review the certification of the effective of the Company's Disclosure Controls and Procedures by the Company's Chief Executive Officer and Chief Financial Officer contained in the periodic reports.

3.3 The Committee shall make such recommendations, as it deems appropriate, with respect to the Company's Disclosure Controls and Procedures. Such recommendations may be formal or informal and may be made to the Company's management, the Audit Committee and/or the Board of Directors.

3.4 The Committee shall coordinate with the Audit Committee of the Company's Board of Directors as it deems appropriate.

3.5 In discharging its duties, the Committee shall have full access to all Company books, records, facilities and personnel, including the Board of Directors, Audit Committee, internal auditors, independent public accountants and internal and outside counsel.

#### 4. Organization and Powers.

4.1 The Committee shall meet at the request of any Committee member and as frequently as necessary to review the proposed Disclosure Controls and Procedures.

4.2 The Committee may solicit input from officers and employees throughout the Company, as necessary to carry out its responsibilities as set forth in this Charter.

4.3 The Committee may consult with the Company's outside counsel and independent public accountants from time to time as deemed appropriate by the Committee in discharging its responsibilities. Representatives of such counsel and such accountants, and any other person or persons deemed appropriate by the Committee, may attend meetings of the Committee upon invitation by the Chair.

4.4 Any questions of interpretation of this Charter or questions regarding the Committee's procedures, responsibilities and powers shall be determined by the Chair of the Committee.

5. Term. Unless a member of the Committee requests otherwise, the Committee shall dissolve immediately following the filing of the Company's proxy statement with respect to its annual meeting of stockholders to be held in 2018.