



April 15, 2020

Microsmart Living Inc
#29-1400 Cowichan bay rd.
Cobble Hill, B.C.
V0R 1L3

Attention: Cam Pringle

Dear Cam:

Re: Carshare arrangements at 2440/2448 Richmond Road in Victoria

This letter confirms that Modo sees the location of the proposed residential development, 2440/2448 Richmond Road in Victoria, as having good potential for carsharing. Under the following arrangements, Modo would be willing to enter into an agreement with Microsmart Living Inc (the "Developer") to provide carsharing services:

1. Developer will provide to Modo a one-time financial contribution of \$11,000 (22 x \$500) inclusive of taxes and fees (the "Project Fee");
2. Modo will provide the Developer with a Partnership Membership in Modo with a public value of \$11,000, valid for the lifetime of the proposed development and allowing a maximum of 22 residents of the proposed development to simultaneously benefit from Modo membership privileges without the need to themselves pay a \$500 membership fee; and
3. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the proposed development joining Modo for the first time.

Regarding the Partnership Membership, only residents of the proposed development will be able to benefit from Modo membership privileges under the umbrella of the Partnership Membership and become "Partner Users". Residents will apply directly to Modo to become Partner Users. The right to become a Partner User will be available on a first come, first serve basis. The Developer will not be involved in the sign-up process of participants. The Developer's only administrative obligation regarding the Partnership Membership will be to confirm, every six months, who, if anyone, among the list of Partner Users provided by Modo is no longer a resident of the proposed development.

Modo is interested in working with Microsmart Living Inc and be part of the proposed development at 2440/2448 Richmond Road whose occupants may no longer need to own a car of their own for their personal and business needs.

Thank you for your support of carsharing in the City of Victoria.

Regards,

A handwritten signature in black ink, appearing to be 'Sylvain Cellaire', with a stylized flourish at the end.

Sylvain Cellaire
Director of Business Development