



INFORMATIONAL - INDICATIVE & NON-BINDING

August 16, 2021

J Gordon Enterprises
4288 Cypress Street
Vancouver, BC
V6J3P8

Attention: Don Butt

Dear Don,

Re: Carshare arrangements at development located at 1124 Vancouver Street, Victoria, BC

This letter confirms that Modo sees the location of the proposed rental residential development at 1124 Vancouver Street in Victoria as having good potential for carsharing. Under the following arrangements, Modo would be willing to enter into an agreement with J Gordon Enterprises (the "Developer") to provide carsharing services:

1. The Developer will arrange, at no cost to Modo, the provision of two (2) designated parking stalls, accessible to all Modo members on a 24/7/365 basis, at/adjacent to 1124 Vancouver Street, equipped with a Level 2 electric vehicle charging station allowing the charge two (2) electric vehicles simultaneously;
2. Modo will review the final parking drawings and visit the development site to ensure that, if on-site, the stalls to be designated for Modo comply with Modo Construction Standards For Shared Vehicle Parking Space (enclosed);
3. Assuming occupancy of the proposed development in 2024, the Developer will provide Modo with a total financial contribution of \$81,000.00 inclusive of taxes and fees (the "Project Fee") to be used by Modo toward (i) the ownership costs of two (2) new shared vehicles with electric motorization to be located in the parking stalls designated for carsharing and (ii) the purchase of a multi-user membership as described below);
4. Modo will provide the Developer with a multi-user membership in Modo, allowing at any time 162 occupants of the proposed development to simultaneously benefit from Modo membership privileges and lowest usage rates without the need to themselves pay a \$500 membership fee; and
5. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the development joining Modo for the first time.

Modo will commit to delivering one of the two shared vehicles upon occupancy. Delivery of the second vehicle may be phased over time as demand warrants (to prevent poor vehicle utilization and undesirable long-term outcomes).

Regarding the multi-user membership, only individuals living within the proposed development would be able to benefit from Modo membership privileges under the umbrella of the multi-user membership and become "Partner Users".

Modo is committed to having a zero (tailpipe) emission fleet by the end of the decade. To reach this objective, Modo made the decision that all vehicles it provides in connection with development projects must be electric. Given the current batterie electric vehicle technology, charging infrastructure and usage of Modo vehicles, each electric vehicle in the Modo fleet requires the capacity to be charged at its home location (i.e. designated parking space).

We encourage municipalities and real estate developers who wish to foster a carsharing network like Modo, which strives to deliver on its promises of affordability, convenience, inclusivity and sustainability, to consider parking arrangements allowing electric shared vehicles to be parked surface level, in easily accessible, ungated stalls, to (i) reinforce the notion that carsharing is a community amenity, (ii) broaden inclusivity and (iii) raise awareness about availability of shared and electric vehicles in the neighbourhood.

Modo is interested in working with J Gordon Enterprises and be part of the proposed development at 1124 Vancouver Street in Victoria whose occupants and nearby residents may no longer need to own a car of their own for their personal and business needs.

A handwritten signature in dark ink, appearing to read 'Sylvain Celaire', with a stylized flourish at the end.

Sylvain Celaire
Director of Business Development

Enclosure: as mentioned above.