



INFORMATIONAL AND NON-BINDING

July 11, 2022

Caledonia Equity Limited Partnership
c/o Chard Development Ltd.
1400 – 510 Burrard Street
Vancouver, B.C.
V6C 3A8

Attention: Anthony Quin

Dear Anthony,

Re: Carshare arrangements at 710 Caledonia Avenue and 1961 Douglas Street in Victoria, B.C.

This letter confirms that Modo sees the location of the proposed mixed-use development at 710 Caledonia Avenue and 1961 Douglas Street, in Victoria as having good potential for carsharing. Under the following arrangements, Modo would be willing to enter into an agreement with Caledonia Equity Limited Partnership c/o Chard Development Ltd. (the “Developer”) to provide carsharing services:

1. The Developer will provide, at no cost to Modo, two (2) designated parking stalls at the proposed development, each equipped with a Level 2 electric vehicle charging station and accessible to all Modo members on a 24/7/365 basis;
2. Modo will review the parking drawings and visit the development site to ensure that the stalls designated for carsharing will be suitable for Modo and comply with Modo Construction Standards For Shared Vehicle Parking Space (enclosed);
3. Assuming occupancy of the proposed development in 2027, the Developer will provide to Modo a total financial contribution of \$66,000 excluding GST (the “Project Fee”) to be used for the purchase of two (2) new shared vehicles with electric motorization to be located in the parking stalls designated for carsharing;
4. Modo will provide the Developer with a Partnership Membership in Modo with a public value of the Project Fee, valid for the lifetime of the proposed development and allowing up to a minimum of 138 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;
5. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the development joining Modo for the first time; and

6. Modo will provide a promotional incentive to each commercial tenant of the proposed development allowing them to open Modo business accounts and register their employees with Modo for business usage without paying membership/set-up fees.

Modo is interested in working with Caledonia Equity Limited Partnership c/o Chard Development Ltd. and be part of the proposed development at 710 Caledonia Avenue and 1961 Douglas Street, whose occupants and nearby residents 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 Celaire', with a stylized flourish at the end.

Sylvain Celaire
Director of Business Development

Enclosed: as referenced above.