

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of **February 2020**

Commission File No. **001-38612**

**ELECTRAMECCANICA VEHICLES CORP.**  
(Translation of registrant's name into English)

**102 East 1st Avenue**  
**Vancouver, British Columbia, V5T 1A4, Canada**  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1)

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7)

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**Item 8.01 Other Events.**

**(a) New Compensation Arrangements**

Effective on January 1, 2020, we revised or entered into new compensation arrangements with three of our officers as set out below:

***Michael Paul Rivera***

On May 17, 2019, the Company entered into an employment agreement with Michael Paul Rivera (the "Rivera Agreement"), which is dated for reference effective August 12, 2019. Effective on January 1, 2020 (the "Effective Date" therein), with an execution date of February 26, 2020, Mr. Rivera and the Company entered into an amending agreement to the Rivera Agreement (the "Amended Rivera Agreement").

In accordance with the Amended Rivera Agreement, the Rivera Agreement commenced on the Effective Date and continues until the third anniversary of the Effective Date, unless terminated earlier, provided that upon the third anniversary date the Rivera Agreement shall be deemed to be automatically extended upon the same terms and conditions. Either party may provide 60 days prior written notice of its intention not to extend the term. Pursuant to the terms of the Rivera Agreement, Mr. Rivera will be employed as the Chief Executive Officer and report to the Board of Directors of the Company (the "Board of Directors"), and shall have the duties, authority and responsibilities as shall be determined by the Board of Directors from time to time. Mr. Rivera will devote substantially all of his business time and attention to the performance of his duties under the Rivera Agreement and will not engage in any business, profession or occupation for compensation or otherwise which would conflict or interfere with the performance of such services either directly or indirectly without consent of the majority of the Board of Directors. During the term of his employment Mr. Rivera will not engage in any Prohibited Activity (as defined in the Rivera Agreement), provided, however, that Mr. Rivera shall be permitted to purchase and own less than 5% of the publicly traded securities of any corporation if such ownership represents a passive investment and Mr. Rivera is not a controlling person of, or a member of a group that controls, such corporation.

Under the Rivera Agreement the Company will pay Mr. Rivera an annual base salary of USD\$300,000.00 (the "Base Salary") in periodic installments in accordance with the Company's customary payroll practices. Mr. Rivera's Base Salary is subject to increase based on periodic reviews at the discretion of the Board of Directors. Mr. Rivera shall be eligible to receive an annual bonus of not less than USD\$150,000 for fiscal 2020, which will be paid by at the sole and absolute discretion of the Compensation Committee. Mr. Rivera will be entitled to participate in all benefit plans, practices and programs maintained by the Company, as in effect from time to time, and including, but not limited to, the following: (a) reimbursements for payments to participate in one U.S. health insurance plan and one U.S. dental plan; and (b) no less than 25 paid vacation during each full fiscal year of Mr. Rivera's employment (pro-rated for any partial year of employment).

The Rivera Agreement may be terminated upon either party's failure to renew the Rivera Agreement, by the Company for Cause (as defined therein) or by the Employee without Good

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Reason (as defined therein). Following any such termination, the Company will have no further obligations under the Rivera Agreement other than the Company's obligations to, within two weeks following a termination date, provide Mr. Rivera with: (a) any accrued but unpaid Base Salary and accrued but unused vacation; (b) reimbursements for unreimbursed business expenses that are reimbursable in accordance with the Company's expense reimbursement policy; and (c) employee benefits, if any, to which Mr. Rivera may be entitled to under the Company's employee benefit plans as of the date of termination.

The Company also has the right to terminate the Rivera Agreement without Cause and Mr. Rivera has the right to terminate the Rivera Agreement for Good Reason. In the event of such termination, Mr. Rivera shall be entitled to receive: (a) all Accrued Amounts (as defined therein); (b) severance pay in equal installments, which are in the aggregate equal to the sum of Mr. Rivera's Base Salary and Target Bonus (as defined therein) for two years from the date of termination of the Rivera Agreement; (c) the Company shall reimburse Mr. Rivera for up to USD\$1,800.00 of the monthly U.S. health insurance premium paid by Mr. Rivera; and (d) the Company shall pay Mr. Rivera an amount equal to the greater of (i) the average STIP (as defined therein) paid to Mr. Rivera for the previous two years and (ii) 80% of Mr. Rivera's target annual STIP for the current fiscal year of the Company if Mr. Rivera has been employed by the Company for less than two years at the date of termination.

The Rivera Agreement will automatically terminate upon the death of Mr. Rivera and the Company may terminate the Rivera Agreement on account of Mr. Rivera's Disability (as therein defined). In the event of such termination, Mr. Rivera (or his estate or beneficiaries, as the case may be) shall be entitled to receive the Accrued Amounts. Notwithstanding any provision of the Rivera Agreement, all payments made in connection with Mr. Rivera's Disability will be provided in a manner consistent with state and federal law.

Effective on January 1, 2020, Mr. Rivera and the Company agreed to amend the Rivera Agreement and entered into the Amended Rivera Agreement. Pursuant to the Amended Rivera Agreement, Mr. Rivera will be eligible to participate in any STIP or LTIP (each as defined therein) introduced by the Company from time to time and the terms of such participation shall be determined by the Board of Directors. Mr. Rivera will also be entitled to five weeks' paid vacation per calendar year (pro-rated for partial years) in accordance with the Company's vacation policies as in effect from time to time.

The Amended Rivera Agreement also provides that Mr. Rivera may provide notice to the Company of any Change In Control of the Company (as defined therein) by providing not less than 45 calendar days' notice in writing to the Company after the Change In Control has been effected; provided, however, that the Company will be entitled to carefully review and object to any said Change In Control designation by the Executive within 15 calendar days of said notice; the final determination of which, upon dispute, if any, to be determined by arbitration under California law in Los Angeles, California. Unless otherwise determined by mutual agreement of the parties or by arbitration as provided for therein, within 60 days of the completion of the Change In Control the Company shall be obligated to pay Mr. Rivera a one-time fee in cash in the amount of USD\$3,000,000 whether the Rivera Agreement is otherwise terminated or otherwise at the time of the completion of the Change In Control.

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**Henry Reisner**

On January 15, 2019, our Board of Directors approved the entering into of an executive employment agreement with Henry Reisner, which is dated for reference effective on January 1, 2019, and which then superseded our Company's prior agreement with Mr. Reisner, dated July 1, 2016, which had been amended in August of 2018. On January 1, 2020 (the "Effective Date" therein), the Company entered into a new executive employment agreement with Henry Reisner (the "Reisner Agreement") which superseded the January 15, 2019 executive employment agreement with Mr. Reisner.

The Reisner Agreement commenced as of its Effective Date and will continue for a period of three years unless terminated in accordance with its terms. The Company may notify Mr. Reisner in writing at least 30 calendar days prior to the end of the term of its intent to renew the Reisner Agreement, any such renewal being on the same terms and conditions as provided in the Reisner Agreement. Pursuant to the terms of the Reisner Agreement, Mr. Reisner will continue to be employed as our Chief Operating Officer and President and will: (a) devote reasonable efforts and attentions to the business and affairs of the Company; (b) perform the Services (as defined in the Reisner Agreement) in a competent and efficient manner and in manner consistent with his obligations to the Company and in compliance with all the Company policies; and (c) promote the interests and goodwill of the Company. Mr. Reisner will not, directly or indirectly, anywhere in Canada or the United States, either individually or in partnership, jointly or in conjunction with any person, firm, association, syndicate, company, whether as agent, shareholder, employee, consultant, or in any manner whatsoever, engage in any business the same or similar to or in competition with that of the Company's Business (as defined therein). However, Mr. Reisner may hold or become beneficially interest in up to 1% of any class of securities in any company provided that such class of securities are listed on a recognized stock exchange in Canada or the United States.

The Company will pay Mr. Reisner a monthly base salary from the Effective Date of CAD\$18,333.34 (the "Monthly Salary"). The Monthly Salary is subject to increase based on periodic reviews at the discretion of the Company. The Board of Directors, in its sole discretion, may consider the payment of a reasonable industry standard bonus to Mr. Reisner based upon the performance of the Company and upon the achievement by Mr. Reisner of reasonable management objectives. Mr. Reisner will be eligible to receive a one-time lump sum payment of CAD\$25,000.00 by delivering on the Company's objective of having the Generation 3 SOLO begin production by May 15, 2020. Mr. Reisner will be eligible to participate in benefits, perquisites and allowances, as such plans and policies may be amended from time to time, and including, but not limited to: (a) group insurance coverage for dental, health, and life insurance; and (b) no less than five weeks paid vacation per calendar year (the "Vacation"), such Vacation to extend for such periods and to be taken at such intervals as shall be appropriate and consistent with the proper performance of Mr. Reisner's duties.

The Company may grant Mr. Reisner stock options under its Stock Option Plan (as defined therein) from time to time in its absolute discretion. Any stock options granted will be in accordance with provisions, and including, but not limited to, the following: (a) the exercise of stock options shall be subject to, at all times, to such vesting and resale provisions as may then be contained in the Company's Stock Option Plan as may be finally determined by the Board of Directors acting

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reasonably; (b) Mr. Reisner in no event make any disposition of all or any portion of stock options unless the requirements as provided in the Reisner Agreement have been satisfied; and (c) the Company shall have an independent committee of the Board approve each grant of stock options and, if required, by the applicable regulatory authorities and the shareholders of the Company.

The Company has the right to and may terminate the Reisner Agreement at any time for Just Cause (as defined therein). Following any such termination, the Company shall pay to Mr. Reisner an amount equal to the Monthly Salary and Vacation pay earned and payable to Mr. Reisner up to the date of termination, and Mr. Reisner shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever.

The Company also has the right to terminate the Reisner Agreement without Just Cause and for any reason or no reason whatsoever by providing written notice to Mr. Reisner specifying the effective date of termination. Mr. Reisner may terminate the Reisner Agreement at any time in connection with a Change of Control (as defined therein) of the Company by providing not less than 90 calendar days' notice in writing of said date of termination to the Company after the Change of Control has been effected. In the event that the Reisner Agreement is terminated by the Company without Just Cause, or by Mr. Reisner as a result of a Change of Control, the Company will have the obligation to: (a) pay Mr. Reisner an amount equal to the Monthly Salary and Vacation payable to Mr. Reisner up to the date of termination, together with any Vacation pay required to comply with applicable employment standards legislation; (b) pay Mr. Reisner his annual performance Bonus entitlements (as defined therein) calculated pro rata for the period up to the date of termination based on the achievement of the objectives to such date; (c) pay severance equal to 12 months' Monthly Salary plus an additional one month's Monthly Salary for each completed full year of employment with the Company; and (d) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for Mr. Reisner to exercise any unexercised and fully vested stock options at any time during three months from the date of termination.

Mr. Reisner may terminate the Reisner Agreement at any time by providing written notice of resignation to the Board of Directors specifying the date of termination (such date being not less than three month after the date of notice). In the event the Reisner Agreement is terminated by Mr. Reisner's resignation, the Company shall pay to Mr. Reisner an amount equal to the Monthly Salary and Vacation pay earned and payable to Mr. Reisner up to the date of termination, and Mr. Reisner shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever.

The Reisner Agreement will automatically terminate upon the death of Mr. Reisner and, upon such termination, the Company's obligations under the Reisner Agreement will immediately terminate other than the Company's obligations to: (a) pay Mr. Reisner's estate an amount equal to the Monthly Salary and Vacation payable to Mr. Reisner up to the date of termination; (b) pay Mr. Reisner's estate his annual performance Bonus (entitlements) calculated pro rata for the period up to the date of termination based on the achievement of the objectives to such date; and (c) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for Mr. Reisner's estate to exercise any unexercised and fully vested stock options at any time during three months from the date of termination.

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The Company may terminate the Reisner Agreement at any time as a result of Total Disability (as defined therein) by providing 30 calendar days' written notice. In the event of such termination, the Company's obligations under the Reisner Agreement will immediately terminate other than the Company's obligations to (a) pay Mr. Reisner's an amount equal to the Monthly Salary and Vacation payable to Mr. Reisner up to the date of termination; (b) pay Mr. Reisner his annual performance Bonus entitlements calculated pro rata for the period up to the date of termination based on the achievement of the objectives to such date; (c) subject to provisions of any Company plans and arrangements under which Benefits (as defined therein) are being provided to Mr. Reisner, continue each of Mr. Reisner's Benefits in full force and effect for a period of six months from the date of termination; and (d) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for Mr. Reisner to exercise any unexercised and fully vested stock options at any time during three months from the date of termination.

***Bal Bhullar***

On January 15, 2019, our Board of Directors approved the entering into of a consulting agreement with BKB Management Ltd., a company under the control and direction of Bal Bhullar, our Chief Executive Officer (the "Consulting Agreement"), which is dated for reference effective on January 1, 2019, and which superseded our Company's prior offer letter with Ms. Bhullar, dated October 19, 2018. On December 19, 2019, the Company entered into a new executive employment agreement with Ms. Bhullar (the "Bhullar Agreement") which is effective January 1, 2020 (the "Effective Date" therein), and which superseded the Consulting Agreement.

The Bhullar Agreement commenced as of its Effective Date and will continue for a period of three years unless terminated in accordance with its terms. The Bhullar Agreement shall renew automatically if not specifically terminated by the Company notifying Ms. Bhullar in writing at least 90 calendar days prior to the end of the term of its intent to not renew the Bhullar Agreement.

Pursuant to the terms of the Bhullar Agreement, Ms. Bhullar will continue to be employed as our Chief Financial Officer and will: (a) devote reasonable efforts and attentions to the business and affairs of the Company; (b) perform the Services (as defined in the Bhullar Agreement) in a competent and efficient manner and in manner consistent with her obligations to the Company and in compliance with all the Company policies; and (c) promote the interests and goodwill of the Company. Ms. Bhullar will not, directly or indirectly, anywhere in North America, either individually or in partnership, jointly or in conjunction with any person, firm, association, syndicate, company, whether as agent, shareholder, employee, consultant, or in any manner whatsoever, engage in any business the same or similar to or in competition with that of the Company's Business (as defined therein). However, Ms. Bhullar may hold or become beneficially interest in up to 1% of any class of securities in any company provided that such class of securities are listed on a recognized stock exchange in Canada or the United States.

The Company will pay Ms. Bhullar a monthly base salary from the Effective Date of CAD\$23,333.33 (the "Monthly Salary"). The Monthly Salary is subject to increase based on periodic reviews at the discretion of the Company. The Board of Directors, in its sole discretion, may consider the payment of a reasonable industry standard bonus to Ms. Bhullar based upon the performance of the Company and upon the achievement by Ms. Bhullar of reasonable management

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objectives. Ms. Bhullar will be eligible to participate in benefits, perquisites and allowances, as such plans and policies may be amended from time to time, and including, but not limited to: (a) group insurance coverage for dental, health and life insurance; (b) an automobile expense allowance of CAD\$300.00 per month; (c) professional dues necessary to maintain Ms. Bhullar's professional designation; and (d) no less than five weeks paid vacation per calendar year (the "Vacation"), such Vacation to extend for such periods and to be taken at such intervals as shall be appropriate and consistent with the proper performance of Ms. Bhullar's duties.

The Company may grant Ms. Bhullar stock options under its Stock Option Plan (as defined therein) from time to time in its absolute discretion. Any stock options granted will be in accordance with provisions, and including, but not limited to, the following: (a) the exercise of stock options shall be subject to, at all times, to such vesting and resale provisions as may then be contained in the Company's Stock Option Plan as may be finally determined by the Board of Directors acting reasonably; (b) Ms. Bhullar in no event make any disposition of all or any portion of stock options unless the requirements as provided in the Bhullar Agreement have been satisfied; and (c) the Company shall have an independent committee of the Board of Directors approve each grant of stock options and, if required, by the applicable regulatory authorities and the shareholders of the Company.

The Company has the right to and may terminate the Bhullar Agreement at any time for Just Cause (as defined therein). Following any such termination, the Company shall pay to Ms. Bhullar an amount equal to the Monthly Salary and Vacation pay earned and payable to Ms. Bhullar up to the date of termination, and Ms. Bhullar shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever.

The Company also has the right to terminate the Bhullar Agreement without Just Cause and for any reason or no reason whatsoever by providing written notice to Ms. Bhullar specifying the effective date of termination. Ms. Bhullar may terminate the Bhullar Agreement at any time in connection with a Change of Control (as defined therein) of the Company by providing not less than 90 calendar days' notice in writing of said date of termination to the Company after the Change of Control has been effected. In the event that the Bhullar Agreement is terminated by the Company without Just Cause, or by Ms. Bhullar as a result of a Change of Control, the Company will have the obligation to: (a) pay Ms. Bhullar an amount equal to the Monthly Salary and Vacation payable to Ms. Bhullar up to the date of termination, together with any Vacation pay required to comply with applicable employment standards legislation; (b) pay Ms. Bhullar her annual performance Bonus entitlements (as defined therein) calculated pro rata for the period up to the date of termination based on the achievement of the objectives to such date; (c) severance equal to 24 months' Monthly Salary for each completed year of employment with the Company; (d) subject to provisions of any Company plans and arrangements under which Benefits (as defined therein) are being provided to Ms. Bhullar, continue each of Ms. Bhullar's Benefits in full force and effect for a period of 12 months from the date of termination; (e) the Company shall pay Ms. Bhullar an amount equal to the greater of (i) the average STIP (as defined therein) paid to Ms. Bhullar for the previous two years and (ii) 80% of Ms. Bhullar's target annual STIP for the current fiscal year of the Company if Ms. Bhullar has been employed by the Company for less than two years at the date of termination; and (f) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for

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Ms. Bhullar to exercise any unexercised and fully vested stock options at any time during the Termination Option Exercise Period (as defined therein).

The Company may terminate the Bhullar Agreement by notifying Ms. Bhullar in writing at least 90 calendar days prior to the end of the term of its intent to not renew the Bhullar Agreement. In the event of such termination, the Company will be obligated to provide Ms. Bhullar with (a) through (f) noted immediately above, however, the Company will only pay Ms. Bhullar severance equal to four months of Monthly Salary for each completed full year of employment with the Company.

Ms. Bhullar may terminate the Bhullar Agreement at any time by providing written notice of resignation to the Board of Directors specifying the date of termination (such date being not less than three month after the date of notice). In the event the Bhullar Agreement is terminated by Ms. Bhullar's resignation, the Company shall pay to Ms. Bhullar an amount equal to the Monthly Salary and Vacation pay earned and payable to Ms. Bhullar up to the date of termination, and Ms. Bhullar shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever.

The Bhullar Agreement will automatically terminate upon the death of Ms. Bhullar and, upon such termination, the Company's obligations under the Bhullar Agreement will immediately terminate other than the Company's obligations to: (a) pay Ms. Bhullar's estate an amount equal to the Monthly Salary and Vacation payable to Ms. Bhullar up to the date of termination; (b) pay Ms. Bhullar's estate her annual performance Bonus entitlements calculated pro rata for the period up to the date of termination based on the achievement of the objectives to such date; and (c) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for Ms. Bhullar's estate to exercise any unexercised and fully vested stock options at any time during the Termination Option Exercise Period from the date of termination.

The Company may terminate the Bhullar Agreement at any time because of Total Disability (as defined therein) by providing 30 calendar days' written notice. In the event of such termination, the Company's obligations under the Bhullar Agreement will immediately terminate other than the Company's obligations to (a) pay Ms. Bhullar an amount equal to the Monthly Salary and Vacation payable to Ms. Bhullar up to the date of termination; (b) pay Ms. Bhullar her annual performance Bonus entitlements calculated pro rata for the period up to the Date of Termination based on the achievement of the objectives to such date; (c) subject to provisions of any Company plans and arrangements under which Benefits are being provided to Ms. Bhullar, continue each of Ms. Bhullar's Benefits in full force and effect for a period of 12 months from the date of termination; and (d) subject to the Company's Stock Option Plan and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for Ms. Bhullar to exercise any unexercised and fully vested stock options at any time during the Termination Option Exercise Period from the date of termination.

Effective on August 16, 2019, we revised the compensation arrangements with one of our directors as set out below:

***Jerry Kroll***

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On January 15, 2019, our Board of Directors approved the entering into of an executive employment agreement with Jerry Kroll (the "Kroll Agreement"), which is dated for reference effective on January 1, 2019, and which superseded the Company's prior agreement with Mr. Kroll, dated July 1, 2016, which had been amended in August of 2018. On August 16, 2019 the Company entered into a continuing relationship agreement with Jerry Kroll (the "Continuing Relationship Agreement"), which superseded the Kroll Agreement.

Pursuant to the terms of the Continuing Relationship Agreement, the Company has no further obligations under the Kroll Agreement other than to: (a) pay Mr. Kroll's Executive Base Salary (as defined in the Kroll Agreement) accrued to August 16, 2019; (b) pay Mr. Kroll any accrued and unused vacation; (c) reimburse Mr. Kroll for expenses incurred up to August 16, 2019 that are reimbursable pursuant to the Kroll Agreement; and (d) pay Mr. Kroll an amount equal to the Base Salary (as defined in the Kroll Agreement) for a one year period payable in 12 installments.

Pursuant to the terms of the Continuing Relationship Agreement, Mr. Kroll will continue to conceptualize new concepts for products and business with the consent, and under the direction of, the Company's Chief Executive Officer and/or the Company's Board of Directors. Mr. Kroll will not have the authority to bind the Company nor will Mr. Kroll make any agreements or representations on behalf of the Company without the Company's prior written consent. Mr. Kroll may be engaged or employed in any other business, trade, profession, or activity, which does not (i) involve electric vehicles or their components, including their manufacturing, distribution, marketing, or sale, or (ii) place him in a conflict of interest with the Company. During the term of the Continuing Relationship Agreement and for a period of 12 months following expiration or termination, Mr. Kroll will not make any solicitation to employ the personnel of the Company (including its subsidiaries) without prior written consent of the Company.

Mr. Kroll will not be eligible to participate in any vacation, group medical or life insurance, disability, profit sharing, or retirement benefits, or any other fringe benefits or benefit plans offered by the Company to its employees. Though Mr. Kroll will not be an employee of the Company, Mr. Kroll will agree to adhere to the Company's policies governing media and social media activities and the Company's Code of Ethics.

Pursuant to the Continuing Relationship Agreement, the Company will grant Mr. Kroll 1,250,000 stock options to acquire common shares of the Company which shall (i) be exercisable at a price of USD\$2.45 per option and (ii) vest in 12 equal installments. The 18,966 stock options previously granted to Mr. Kroll that had not vested as of August 16, 2019, will be deemed to be fully vested and remain exercisable by Mr. Kroll.

The Continuing Relationship Agreement will terminate upon its one-year anniversary unless terminated earlier. The Continuing Relationship Agreement may be extended with the mutual consent of the Company and Mr. Kroll. The Continuing Relationship Agreement may be terminated by the Company and Mr. Kroll, effective immediately upon 60 days' written notice, if the other party breaches the Continuing Relationship Agreement. Upon expiration or termination of the Continuing Relationship Agreement, Mr. Kroll will have five calendar days following expiration or termination to: (a) deliver to the Company all hardware, software, tools, equipment, or other materials provided by the Company; (b) deliver to the Company all tangible documents and materials containing, reflecting, incorporating or based on Confidential Information (as

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defined in the Continuing Relationship Agreement); (c) permanently erase all Confidential Information (as defined therein) from his computer systems; and (d) certify to the Company that he has complied with the requirements noted above.

The information in Item 8.01(a) of this current report on Form 6-K (and the applicable exhibits) is incorporated by reference into (i) our registration statement on Form F-3 (333-227883), originally filed on October 18, 2018, and (ii) our registration statement on Form F-3 (333-229562), originally filed on February 8, 2019.

**(b) Certain Current Reports**

On April 30, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company was granted a patent in China for the design of its proprietary battery cartridge (such current report, together with exhibit 99.1 thereto, the "April 30, 2019 Current Report").

On May 7, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company received approval to participate in the Clean Vehicle Rebate Project in California (such current report, together with exhibit 99.1 thereto, the "May 7, 2019 Current Report").

On May 8, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing the Company's financial results for the first quarter of 2019 (such current report, together with exhibit 99.1 thereto, the "May 8, 2019 Current Report").

On May 21, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company received approval to participate in the Oregon Clean Vehicle Rebate Program (such current report, together with exhibit 99.1 thereto, the "May 21, 2019 Current Report").

On May 23, 2019, the Company filed a current report on Form 6-K, which included as exhibits the Company's annual general meeting materials to be held on June 24, 2019 (such current report, together with exhibit 99.1 thereto ("Notice of Annual General Meeting to be held on June 24, 2019"), exhibit 99.2 thereto ("Information Circular dated May 15, 2019"), exhibit 99.3 thereto ("Form of Proxy") and exhibit 99.4 thereto ("Financial Statements Request Form"), the "May 23, 2019 Current Report").

On July 5, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing the appointment of Paul Rivera as the Company's new Chief Executive Officer (such current report together with exhibit 99.1 thereto, the "July 5, 2019 Current Report").

On August 7, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing the reconstitution of the Company's Nominating Committee (such current report together with exhibit 99.1 thereto, the "August 7, 2019 Current Report").

On August 13, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release reporting the Company's financial results for the second quarter of 2019 (such current report, together with exhibit 99.1 thereto, the "August 13, 2019 Current Report").

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On August 21, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company appointed David Neace as Director of Sales (such current report, together with exhibit 99.1 thereto, the "August 21, 2019 Current Report").

On October 17, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company has established EMV Automotive Technology, Inc. (Chongqing), a wholly-owned subsidiary in China (such current report, together with exhibit 99.1 thereto, the "October 17, 2019 Current Report").

On October 23, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company has appointed Peter Savagian as a director of the Company (such current report, together with exhibit 99.1 thereto, the "October 23, 2019 Current Report").

On November 12, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release reporting the Company's financial results for the third quarter of 2019 (such current report, together with exhibit 99.1 thereto, the "November 12, 2019 Current Report").

On December 10, 2019, the Company filed a current report on Form 6-K, which included as an exhibit a press release announcing that the Company has appointed Bal Bhullar as a director of the Company (such current report, together with exhibit 99.1 thereto, the "December 10, 2019 Current Report").

On February 24, 2020, the Company filed a current report on Form 6-K, which included as an exhibit a press release providing a production update and preliminary fourth quarter of 2019 financial results (such current report, together with exhibit 99.1 thereto, the "February 24, 2020 Current Report").

The information in Item 8.01(b) of this current report on Form 6-K and the applicable exhibits (including the April 30, 2019 Current Report, May 7, 2019 Current Report, May 8, 2019 Current Report, May 21, 2019 Current Report, May 23, 2019 Current Report, July 5, 2019 Current Report, August 7, 2019 Current Report, August 13, 2019 Current Report, August 21, 2019 Current Report, October 17, 2019 Current Report, October 23, 2019 Current Report, November 12, 2019 Current Report, December 10, 2019 Current Report and the February 24, 2020 Current Report and the respective applicable exhibits) is incorporated by reference into (i) our registration statement on Form F-3 (333-227883), originally filed on October 18, 2018, and (ii) our registration statement on Form F-3 (333-229562) originally filed on February 8, 2019.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

**Exhibit Description**

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| 99.1 | <a href="#"><u>Amendment Agreement between the Company and Michael Paul Rivera, dated for reference effective on January 1, 2020.</u></a> |
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- 99.2 [Executive Employment Agreement between the Company and Henry Reisner, dated for reference effective on January 1, 2020.](#)
  - 99.3 [Executive Employment Agreement between the Company and Bal Bhullar, dated for reference effective on January 1, 2020.](#)
  - 99.4 [Continuing Relationship Agreement between the Company and Jerry Kroll, dated for reference effective on August 16, 2019.](#)
  - 99.5 The April 30, 2019 Current Report (incorporated by reference to the Form 6-K filed on April 30, 2019).
  - 99.6 The May 7, 2019 Current Report (incorporated by reference to the Form 6-K filed on May 7, 2019).
  - 99.7 The May 8, 2019 Current Report (incorporated by reference to the Form 6-K filed on May 8, 2019).
  - 99.8 The May 21, 2019 Current Report (incorporated by reference to the Form 6-K filed on May 21, 2019).
  - 99.9 The May 23, 2019 Current Report (incorporated by reference to the Form 6-K filed on May 23, 2019).
  - 99.10 The July 5, 2019 Current Report (incorporated by reference to the Form 6-K filed on July 5, 2019).
  - 99.11 The August 7, 2019 Current Report (incorporated by reference to the Form 6-K filed on August 7, 2019).
  - 99.12 The August 13, 2019 Current Report (incorporated by reference to the Form 6-K filed on August 13, 2019).
  - 99.13 The August 21, 2019 Current Report (incorporated by reference to the Form 6-K filed on August 21, 2019).
  - 99.14 The October 17, 2019 Current Report (incorporated by reference to the Form 6-K filed on October 17, 2019).
  - 99.15 The October 23, 2019 Current Report (incorporated by reference to the Form 6-K filed on October 23, 2019).
  - 99.16 The November 21, 2019 Current Report (incorporated by reference to the Form 6-K filed on November 21, 2019).
  - 99.17 The December 10, 2019 Current Report (incorporated by reference to the Form 6-K filed on December 10, 2019).
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99.18

The February 24, 2020 Current Report (incorporated by reference to the Form 6-K filed on February 24, 2020).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 27, 2020.

**ELECTRAMECCANICA VEHICLES  
CORP.**

By: /s/ Bal Bhullar

Name: **Bal Bhullar**

Title: **Chief Financial Officer, Secretary  
and Director**

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February 26, 2020

Michael Paul Rivera  
4527 East Gatewood Road  
Phoenix, Arizona AZ85050 USA

Dear Paul,

**Re: Employment Agreement Amendment**

Reference is made to the Employment Agreement entered into by you (as the “**Employee**”) with EMV Automotive USA (as “**EMV Automotive**”), a wholly-owned subsidiary of ElectraMeccanica Vehicles Corp. (as “**EMV**”; and together with EMV Automotive, as the “**Company**”) as of May 17, 2019, and as amended on July 2, 2019 (the “**Employment Agreement**”). Any capitalized terms used but not otherwise defined herein shall have the meanings given them in the Employment Agreement. The following confirms further amendments, as agreed by the Parties, to the Employment Agreement (herein, collectively, the “**Amendment**”).

The Parties hereby agree to amend the Employment Agreement through this Amendment as follows effective as of the Effective Date set forth herein:

1. Section 1 of the Employment Agreement is hereby amended by substituting the date “January 1, 2020” for “August 12, 2019” as the Effective Date of the Employment Agreement going forward.
2. Section 4.3 of the Employment Agreement is hereby deleted in its entirety and replaced with the following:

“Equity Awards.”

It is hereby acknowledged and agreed that on June 24, 2019 the Employee was granted by the Company, as was originally contemplated, and in accordance with the terms of the Company’s 2015 Stock Option Plan (the “**Plan**”), an initial incentive stock option (an “**Option**”) to purchase up to an aggregate of up to 700,000 common shares of the Company (each, an “**Option Share**”), on a fully vested basis, at an exercise price of US\$2.62 per Option Share and for an exercise period ending on June 25, 2022.

It is hereby further acknowledged and agreed that on December 6, 2019 the Employee was granted by the Company a further Option under its Plan (the “**Additional Option**”) to purchase an aggregate of up to an additional 2,300,000 Option Shares, at an exercise price of US\$1.91 per Option Share and for an exercise period ending on December 6, 2022, and which Additional Option vests in equal monthly instalments commencing on the date of grant and ending on the final date of the current term of the Employment Agreement (the “**Vesting Term**”).

In this respect the Company and the Employee hereby acknowledge and agree that, in accordance with section 3.5(a) of the Plan, the Company is currently restricted (unless it has obtained

“Disinterested Shareholder” approval (as defined in the Plan under Applicable Laws)) to the granting of stock options to any one individual in a 12-month period which exceeds 5% of the issued common shares of the Company (the “**Restriction**”). Accordingly, until the Company receives Disinterested Shareholder approval to remove the Restriction contemplated by this Additional Option grant; which the Company plans to seek and obtain at its next meeting of stockholders; the Employee is hereby restricted (as a result of the prior June 24, 2019 Option grant) to exercising not more than 1,152,468 Optioned Shares which may vest during the Vesting Term under this Additional Option.

Furthermore, and in accordance with the Stock Option Agreement to be provided by the Company to the Employee in conjunction with the Additional Option grant, it is hereby acknowledged and agreed that the Additional Option will terminate under certain circumstances and in the following manner (and any capitalized terms used but not otherwise defined herein shall have the meanings given them in the Plan):

- (a) if the Employee is a director, officer, employee, or consultant of the Company or a Subsidiary, and ceases to be a director, officer, employee or consultant by reason of termination or removal for cause, the Additional Option will terminate on the effective date of the Employee ceasing to be a director, officer, employee, or consultant, as the case may be, for that reason;
  - (b) if the Employee is a director, officer, employee, or consultant of the Company or a Subsidiary, and ceases to be a director, officer, employee or consultant by reason of death or Disability, then the entire Additional Option shall immediately vest as to any portion of the Additional Option which has not then yet vested (such that the Vesting Term is then removed) and the Employee’s personal representative will have the right to exercise any unexercised portion of the then fully vested portion of the Additional Option, in whole or in part, at any time until the earlier of (a) the Expiry Date and (b) the date that is three months after the effective date of the Employee ceasing to be a director, officer, employee, or consultant by reason of death or Disability; and
  - (c) if the Employee is a director, officer, employee, or consultant of the Company or a Subsidiary, and ceases to be a director, officer, employee, or consultant for any reason other than as set out in subparagraphs (a) or (b) above, then the entire Additional Option shall immediately vest as to any portion of the Additional Option which has not then yet vested (such that the Vesting Term is then removed) and the Employee will have the right to exercise any unexercised portion of the then fully vested portion of the Additional Option, in whole or in part, anytime until the earlier of (a) the Expiry Date and (b) the date that is three months after the effective date of the Employee ceasing to be a director, officer, employee, or consultant for that other reason.”
3. The following section is now added as section 4.11 of the Employment Agreement which is in addition to and which in no manner may affect any Annual Bonus which may be payable to the Employee in accordance with section 4.2 of the Employment Agreement:

“4.11 Short Term Incentive Program (“STIP”)”

The Employee will be eligible to participate in any STIP introduced by the Company from time to time during the Employment Term. The Employee’s target bonus under the STIP shall be as determined by the Board of Directors and the Employee’s goals under the STIP shall be approved and assessed in the absolute discretion of the Board of Directors on an annual basis. Any STIP awards will be pro-rated based on the total months worked in the calendar year during the Employment Term. The Employee will not be entitled to any payment on account of the STIP, pro-rata or otherwise, for any period beyond the Termination Date.”

4. The following section is now added as section 4.12 of the Employment Agreement which is in addition to and which in no manner may affect any Annual Bonus which may be payable to the Employee in accordance with section 4.2 of the Employment Agreement:

“4.12 Long Term Incentive Program (“LTIP”)”

The Employee will be eligible to participate in any LTIP introduced by the Company from time to time during the Employment Term. The terms of such participation and any awards or payments made under the LTIP shall be determined by the Board of Directors from time to time in its sole discretion. The Employee will not be entitled to any payment on account of the LTIP, pro-rata or otherwise, for any period beyond the Termination Date.”

5. Section 4.6 of the Employment Agreement is hereby deleted in its entirety and replaced with the following:

“4.6 Vacation”

During the Employment Term the Employee shall be entitled to five weeks’ paid vacation per calendar year (pro-rated for partial years) in accordance with the Company’s vacation policies as in effect from time to time, and such vacation may extend for such periods and to be taken at such intervals as shall be appropriate and consistent with the proper performance of the Employee’s duties and as agreed upon between the Employee and the Company’s Chairman”.

6. The following section is now added as section 4.9 of the Employment Agreement:

“4.9 Change In Control Fee. The Executive may provide notice to the Company of any Change In Control of the Company (as hereinafter defined) by providing not less than 45 calendar days’ notice in writing to the Company after the Change In Control has been effected; provided, however, that the Company will be entitled to carefully review and object to any said Change In Control designation by the Executive within 15 calendar days of said notice; the final determination of which, upon dispute, if any, to be determined by arbitration under California law in Los Angeles, California. Unless otherwise determined by mutual agreement of the Parties or by arbitration as provided for herein, within 60 days of the completion of the Change In Control the Company shall be obligated to pay the Employee a one-time fee in cash in the amount of \$3,000,000 whether this Employment Agreement is otherwise terminated or otherwise at the time of the completion of the Change In Control.

For the purposes of this Employment Agreement, Change In Control is defined as:

- (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Company or any Affiliate (as defined by Rule 405 under the Securities Act) or subsidiary of which the Company owns 75% of the voting rights) thereafter acquires the direct or indirect “beneficial ownership” of, or acquires the right to exercise control or direction over, securities of the Company representing 50% or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a take-over bid, an issuance or exchange of securities, an amalgamation of the Company with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;
- (ii) the sale, assignment or other transfer of all or substantially all of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary of the Company); or
- (iii) the occurrence of a transaction requiring approval of the Company’s security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned subsidiary of the Company).”.

7. Section 5.2 of the Employment Agreement is hereby deleted in its entirety and replaced with the following:

“5.2 Termination Without Cause or for Good Reason. The Employment Term and the Employee's employment hereunder may be terminated by the Employee for Good Reason or by the Company without Cause. In the event of such termination, the Employee shall be entitled to receive the Accrued Amounts and subject to the Employee's compliance with Section 6, Section 7, Section 8, and Section 9 of this Agreement and the Employee's execution of a release of claims in favor of the Company, its affiliates and their respective officers and directors in a form provided

by the Company (the "Release") and such Release becoming effective within 60 days following the Termination Date (such 60-day period, the "Release Execution Period"), the Employee shall be entitled to receive the following:

- (a) severance pay in equal installments payable in accordance with the Company's normal payroll practices, but no less frequently than monthly, which are in the aggregate equal to the sum of the Employee's base salary and Target Bonus for two (2) years from the Termination Date (i.e. twenty four months of salary plus the additional bonus amount for both years), which payments shall begin within 30 days following the Termination Date; provided that, the first installment payment shall include all amounts that would otherwise have been paid to the Employee during the period beginning on the Termination Date and ending on the first payment date if no delay had been imposed, the greater of (i) any amount required to comply with applicable law regarding compensation for unused vacation days in that year and (ii) a portion of the Base Salary equal to any accrued but unused vacation days for that year up to the Termination Date divided by 365;
  - (b) the Company shall pay to the Executive the Executive's Annual Bonus (if any) calculated *pro rata* for the period up to the Termination Date based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Termination Date occurs;
  - (c) the Company shall reimburse the Executive for up to \$1,800 of the monthly U.S. health insurance premium paid by the Executive for himself and his dependents. Such reimbursement shall be paid to the Executive on the tenth of the month immediately following the month in which the Executive timely remits the premium payment. The Executive shall be eligible to receive such reimbursement until the earliest of: (i) the 12-month anniversary of the Termination Date; (ii) the date the Executive is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which the Executive becomes eligible to receive health insurance coverage from another employer or other source. Notwithstanding the foregoing, if the Company's making payments under this Section would violate the non-discrimination rules applicable to non-grandfathered plans under the ACA, or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the Parties agree to reform this Section in a manner as is necessary to comply with the ACA; and
  - (d) the Company shall pay the Executive an amount (calculated *pro rata* for the period up to the Termination Date) equal to the greater of (i) the average of the STIP paid to the Executive for the previous two years and (ii) 80% of the Executive's target annual STIP for the current fiscal year of the Company if the Executive has been employed by the Company for less than two years as at the Termination Date.".
8. As a result of the above amendments, Sections 4.9 and 4.10 of the Employment Agreement are now renumbered and referenced as Sections 4.10 and 4.11 of the Employment Agreement.

The Parties hereby mutually covenant and agree to execute such further documents and instruments and do all such further acts and things as may be necessary for the purpose of fully effecting and completing on the terms of the Employment Agreement as now amended by this Amendment. The Employment Agreement is, in all other respects, ratified, confirmed and approved.

This Amendment and the Employment Agreement constitute the entire agreement between the Parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants, or agreements, expressed or implied, collateral hereto other than as provided herein and therein.

This Amendment shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the State of California without regard to conflicts of law principles.

The Parties hereto acknowledge that they have not relied upon the other party to this Amendment for advice, whether legal or otherwise in connection with this Amendment, and the Parties hereto further acknowledge that they have been advised to seek independent legal advice.

Please acknowledge your receipt and acceptance of the terms as set out above in this Amendment to your Employment Agreement.

Yours sincerely,

EMV Automotive USA

Per: /s/ Isaac Moss  
Isaac Moss  
Chief Administrative Officer

Agreed and accepted as of this 26<sup>th</sup> day of February, 2020 (the "Effective Date") by:

/s/ Michael Paul Rivera  
Michael Paul Rivera

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# **EXECUTIVE EMPLOYMENT AGREEMENT**

**Between:**

**ELECTRAMECCANICA VEHICLES CORP.**

**And:**

**Henry Reisner**

**Electrameccanica Vehicles Corp.**  
102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4

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# EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT is made and dated for reference as fully executed effective on this 1<sup>st</sup> day of January, 2020.

**BETWEEN:**

**ELECTRAMECCANICA VEHICLES CORP.**, a company incorporated pursuant to the laws of the Province of British Columbia, Canada, and having an address for delivery and notice located at 102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4

(the “**Company**”);

**OF THE FIRST PART**

**AND:**

Henry Reisner, businessperson, having an address for notice and delivery located at 2180 Chapman Way, North Vancouver, BC, V7H 1W1, Canada

(the “**Executive**”);

**OF THE SECOND PART**

(the Company and the Executive being hereinafter singularly also referred to as a “**Party**” and collectively referred to as the “**Parties**” as the context so requires).

**WHEREAS:**

A. The Company is a reporting company incorporated under the laws of the Province of British Columbia, Canada;

B. The Executive has experience in and specializes in providing companies with valuable automotive management services and the Executive is the current President & Chief Operating Officer and a director of the Company;

C. The Company is focused on developing technology and business interests related to and associated with the commercialization of its innovate electric vehicles and related business interests and, as a consequence thereof, the Company is hereby desirous of continuing to retain the Executive as an executive of the Company, and the Executive is hereby desirous of continuing in such position, in order to provide such related Services (as hereinafter defined) to the Company;

E. As a consequence of the Executive’s continuing role and position within the Company, the Parties have discussed the terms and conditions of the Executive’s proposed compensation going forward and, in order to more accurately represent the same given the Services being provided to the Company by the Executive, the Parties hereby wish to enter into this new Executive Services Agreement (the “**Agreement**”) to more accurately reflect the Executive’s Services and role within the Company and the compensation therefor; and

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F. The Parties have agreed to enter into this Agreement which replaces, in its entirety, all prior discussions, negotiations, understandings and agreements as between them, and, furthermore, which necessarily clarifies their respective duties and obligations with respect to the within Services to be provided hereunder, all in accordance with the terms and conditions of this Agreement;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that, in consideration of the mutual covenants and provisos herein contained, **THE PARTIES AGREE AS FOLLOWS:**

**Article 1**  
**DEFINITIONS**

**Definitions**

1.1 For the purposes of this Agreement, the following words and phrases shall have the following meanings:

- (a) “**Affiliate**” has the meaning ascribed to it in the BCA;
  - (b) “**Agreement**” means this agreement, including any schedules hereto, as amended, supplemented, or modified in writing from time to time;
  - (c) “**Arbitration Act**” means the *International Commercial Arbitration Act* (British Columbia), as amended from time to time;
  - (d) “**BCA**” means the *Business Corporations Act* (British Columbia), as amended from time to time;
  - (e) “**Benefits**” means those benefits, perquisites, allowances and entitlements as described in Section 4.3 herein and in which the Executive is participating as at the Date of Termination;
  - (f) “**Board of Directors**” means the Board of Directors of the Company as duly constituted from time to time;
  - (g) “**Bonus**” has the meaning ascribed to it in Section 4.3 herein;
  - (h) “**Business**” means the business of developing technology and business interests related to and associated with the commercialization of its innovate electric vehicles or any other products or line of business that are actively carried on by the Company or in the Company’s active contemplation and about which the Executive has Confidential Information or is actively involved in as at the Date of Termination.
  - (i) “**Change of Control**”, “**Good Reason**”, “**Just Cause**”, “**Take-over Bid**” and “**Total Disability**” have the meanings ascribed to them in Section 5.1 herein;
  - (j) “**Company’s Non-Renewal Notice**” has the meaning ascribed to it in Section 2.2 herein;
  - (k) “**Confidential Information**” has the meaning ascribed to it in Section 6.1 herein;
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- (l) “**Date of Termination**” means the date of cessation of the Executive’s employment with the Company (including by way of resignation) without regard to any notice of termination, pay in lieu of notice of termination, severance or other damages;
- (m) “**Effective Date**” has the meaning ascribed to it in Section 2.1 herein;
- (n) “**Expenses**” has the meaning ascribed to it in Section 4.8 herein;
- (o) “**Intellectual Property Rights**” has the meaning ascribed to it in Section 8.2 herein;
- (p) “**Inventions**” has the meaning ascribed to it in Section 8.1 herein;
- (q) “**LTIP**” means the Long-Term Incentive Plan applicable to the Company’s executives as may be established and amended by the Board from time to time;
- (r) “**Monthly Salary**” means the monthly salary of the Executive as set out in Section 4.1 herein;
- (s) “**Person**” has the meaning ascribed to it in the *Interpretation Act* (British Columbia) and which, for the purposes of this Agreement, shall include the Company;
- (t) “**STIP**” means the Short-Term Incentive Plan applicable to the Company’s executives as may be established and amended by the Board from time to time; and
- (u) “**Subsidiary**” has the meaning ascribed to it in the BCA;
- (v) “**Term**” has the meaning ascribed to it in Section 2.1 herein;

**Article 2**  
**TERM AND RENEWAL**

**Term**

2.1 The initial term of this Agreement (the “**Term**”) is for a period of three years commencing on January 1, 2020 (the “**Effective Date**”), unless this Agreement is terminated earlier as hereinafter provided.

**Renewal**

2.2 Subject at all times to the provisions of Article 7 hereof, this Agreement shall terminate upon expiration of the Term as per Article 2.1 above unless the Company notifies the Executive in writing at least 30 calendar days prior to the end of the Term of its intent to renew this Agreement (the “**Company’s Renewal Notice**”). The term cannot be extended by more than one (1) year without the consent of the Executive. Any such renewal shall be on the same terms and conditions contained herein unless modified and agreed to in writing by the Parties in advance.

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**Article 3**  
**POSITION, SERVICES AND DUTIES**

**Condition of Employment**

3.2 The Executive represents and warrants that they are not aware of any fact or matter that would prevent them from being legally able to travel to Canada, United States of America and China.

**Position and Services**

3.2 Subject as otherwise herein provided, during the Term and during the continuance of this Agreement the Company hereby agrees to retain the Executive as the President & Chief Operating Officer and an executive of the Company, and the Executive hereby agrees to accept such position and be subject to the direction and supervision of, and to have the authority as is delegated to the Executive by the Chief Executive Officer consistent with such position, and the Executive also agrees to accept such position in order to provide such automotive management related services as the Chief Executive Officer shall, from time to time, reasonably assign to the Executive and as may be necessary for the ongoing maintenance and development of the Company's various Business interests during the Term and during the continuance of this Agreement (collectively, the "Services"); it being acknowledged and agreed by each of the Parties that the Executive shall commit and provide to the Company the Services on a reasonably sufficient and full-time basis during the Term and during the continuance of this Agreement for which the Company, as more particularly set forth herein, hereby agrees to pay and provide to the order and direction of the Executive each of the proposed compensation amounts as set forth in Article 3 herein.

**Place of Employment**

3.3 The Executive shall perform the Executive's Services and duties primarily at the Company's office currently located at Braid Street, New Westminster and at such other locations as are necessary for the performance of the Services and the duties. The Executive acknowledges that national and international travel will be required. The Executive further agrees that it will not be a breach of this Agreement for the place of employment to be changed. The place of employment may not be moved outside of the greater Vancouver area without the consent of the Executive.

**Authority**

3.4 In this regard it is hereby acknowledged and agreed that the Executive shall be entitled to communicate with and shall rely upon the immediate advice, direction and instructions of the Chief Executive Officer of the Company (the "CEO"), or upon the advice or instructions of such other director or officer of the Company as the CEO shall, from time to time, designate in times of the CEO's absence, in order to initiate, coordinate and implement the Services as contemplated herein subject, at all times, to the final direction and supervision of the Board of Directors.

**Executive Covenant**

3.5 Without in any manner limiting the generality of the Services to be provided as set forth in Section 3.1 hereinabove, the Executive shall devote the whole of the Executive's working time and effort to the Executive's Services, duties and obligations hereunder and shall use the Executive's best efforts to promote the interests of the Company and its Affiliates and its and their Subsidiaries; provided, however, that the Executive may serve as an independent director for other

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entities, subject to the prior written approval of the Board of Directors and such service not placing the Executive into any conflict of interest in respect of the Executive's duties hereunder and to the Company. Should the Company determine, with the Executive's prior consent, that the Executive shall be appointed as a director of the Company and other Subsidiaries, without extra fees or compensation, the Company will provide the Executive with directors' and officers' liability insurance coverage (in terms satisfactory to the Company in its sole discretion and pursuant to applicable plans and policies) for each appointment.

### **Concerns**

3.6 Recognizing the Company's commitment to achieving the highest standards of openness and accountability, the Executive shall raise, in a prompt manner, any good faith concerns the Executive has regarding the conduct of the Company's business or compliance with the Company's financial, legal or reporting obligations. Such good faith concerns should be brought first to the attention of the CEO or Director of Human Resources and subsequently to the Board of Directors.

### **Reporting**

3.7 The Executive will report to the person holding the office of CEO. The Executive will report fully on the management, operations and business affairs of the Company and advise, to the best of the Executive's ability and in accordance with reasonable business standards, on business matters that may arise from time to time.

### **Additional Duties and Obligations of Employment**

3.8 **Rules and Policies.** The Executive hereby acknowledges and agrees to abide by the reasonable rules, regulations, instructions, personnel practices and policies of the Company and any changes therein which may be adopted from time to time by the same as such rules, regulations, instructions, personnel practices and policies may be reasonably applied to the Executive as an executive of the Company.

3.9 **Effort.** The Executive will also:

- (a) devote reasonable efforts and attention to the business and affairs of the Company;
- (b) perform the Services in a competent and efficient manner and in a manner consistent with the Executive's obligations to the Company and in compliance with all the Company policies, and will carry out all lawful instructions and directions from time to time given to the Executive; and
- (c) promote the interests and goodwill of the Company.

3.10 **Reports.** The Executive acknowledges and agrees that all written and oral opinions, reports, advice and materials provided by the Executive to the Company in connection with the Executive's employment and the Services hereunder are intended solely for the Company's benefit and for the Company's uses only, and that any such written and oral opinions, reports, advice and information are the exclusive property of the Company. In this regard the Executive covenants and agrees that the Company may utilize any such opinion, report, advice and materials for any other purpose whatsoever and, furthermore, may reproduce, disseminate, quote from and refer to, in whole or in part, at any time and in any manner, any such opinion, report, advice and materials in the Company's sole and absolute discretion. The Executive further covenants and agrees that no public appearances or media contributions in respect of the business of the Company will be made by the Executive without the prior written consent of the CEO in each specific instance.

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3.11 Business Conduct. The Executive warrants that the Executive shall conduct the business and other activities in a manner which is lawful and reputable and which brings good repute to the Company, the Company's business interests and the Executive. In particular, and in this regard, the Executive specifically warrants to provide the Services in a sound and professional manner such that the same meets superior standards of performance quality within the standards of the industry or as set by the specifications of the Company. In the event that the Board of Directors has a reasonable concern that the business as conducted by the Executive is being conducted in a way contrary to law or is reasonably likely to bring disrepute to the business interests or to the Company's or the Executive's reputation, the Company may require that the Executive make such alterations in the Executive's business conduct or structure, whether of management or Board representation or employee or sub-licensee representation, as the Board of Directors may reasonably require in its sole and absolute discretion.

3.12 Compliance with Laws. The Executive will comply with all Canadian and foreign laws, whether federal, provincial or state, applicable to the Executive's respective duties and obligations hereunder and, in addition, hereby represents and warrants that any information which the Executive may provide to any person or company hereunder will, to the best of the Executive's knowledge, information and belief, be accurate and complete in all material respects and not misleading, and will not omit to state any fact or information which would be material to such person or company.

#### **Article 4** **COMPENSATION AND BENEFITS**

##### **Monthly Salary**

4.1 It is hereby acknowledged and agreed that the Executive shall render the Services as defined hereinabove during the Term and during the continuance of this Agreement and shall thus be compensated from the Effective Date of this Agreement to the termination of the same by way of the payment by the Company to the Executive of the gross monthly salary of CAD **\$18,333.34** less applicable statutory deductions (the "**Monthly Salary**"). All such Monthly Salary payments shall be paid in such instalments and at such times and in the same manner as the Company pays its other senior executives generally, but not less than monthly.

##### **Increase in Monthly Salary**

4.2 The Company will review the Monthly Salary payable to the Executive from time to time during the Term and during the continuance of this Agreement and may, in its sole and absolute discretion, increase the Monthly Salary depending on the Executive's performance of the Services and having regard to the financial circumstances of the Company.

##### **Bonus**

4.3 It is hereby also acknowledged that the Board of Directors may at its sole and absolute discretion, consider the payment of reasonable industry standard annual bonuses (each being a "**Bonus**") based upon the performance of the Company and upon the achievement by the Executive and/or the Company of reasonable management objectives to be reasonably established by the Board of Directors (after reviewing proposals with respect thereto defined by the Executive and delivered to the Board of Directors by the Executive. These management objectives shall consist of both financial and subjective goals and shall be specified in writing by the Board of Directors, and a copy shall be given to the Executive prior to the commencement of the applicable year. The payment of any such Bonus shall be payable in cash, no later than within 120 calendar days of the ensuing year after any calendar year commencing on the Effective Date.

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4.5 The Executive will be eligible to receive a one-time lump sum payment of \$25,000.00 CAD, less standard deductions, by delivering on the Company's objective of having the Generation 3 SOLO begin production by May 15, 2020. The CEO will decide if this bonus has been achieved.

4.6 The Executive will be eligible to receive an additional one-time lump sum payment, less standard deductions, for delivering the Gen5 SOLO for a date set by the CEO. The details and amount of the bonus will be decided by the CEO on or around April 2020.

#### **Benefits**

4.4 The Executive shall be eligible for participation in the following benefits, perquisites and allowances (each being a "**Benefit**"):

- (a) **Group Benefits.** Subject to the terms and conditions of applicable plans and policies, the Executive shall be eligible to participate in all group insured benefit plans and policies provided by the Company (including dental, health and life insurance), as such plans and policies may be amended from time to time, without notice. The Executive is responsible for payment of any long-term disability benefit premium. Payments are automatically deducted bi-weekly and are based on annual income. The Company's sole obligation will be to pay relevant employer portions of premiums;
- (c) **Smartphone.** The Company shall provide the Executive with a smartphone to be used for Business purposes.

#### **STIPs**

4.5 The Executive shall be eligible to participate in any STIP introduced by the Company from time to time. The Executive's target bonus under the STIP shall be as determined by the Board of Directors and the Executive's goals under the STIP shall be approved and assessed in the absolute discretion of the Board of Directors on an annual basis. Any STIP awards will be pro-rated based on the total months worked in the calendar year. The Executive will not be entitled to any payment on account of the STIP, pro-rata or otherwise, for any period beyond the Date of Termination.

#### **LTIPs**

4.6 The Executive shall be eligible to participate in any LTIP introduced by the Company from time to time. The terms of such participation and any awards or payments made under the LTIP shall be determined by the Board of Directors from time to time in its sole discretion. The Executive will not be entitled to any payment on account of the LTIP, pro-rata or otherwise, for any period beyond the Date of Termination.

#### **Vacation**

4.7 The Executive shall be entitled to 5 [five] weeks' paid vacation per calendar year, such vacation to extend for such periods and to be taken at such intervals as shall be appropriate and consistent with the proper performance of the Executive's duties and as agreed upon between the Executive and the Company (the "**Vacation**"). Notwithstanding the foregoing, in no event shall the Executive utilize in excess of three [3] consecutive business days of vacation time without notification to and approval from the CEO acting reasonably. To the extent permitted by

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applicable law, accumulated vacation time or pay may not be carried forward except with the prior approval of the Board of Directors.

#### **Reimbursement of Expenses**

4.8 Upon presentation of proper receipts or other proof of expenditure and subject to such reasonable guidelines or limitations provided by the Company from time to time, the Company shall reimburse the Executive for all reasonable and necessary business and travel expenses actually incurred by the Executive directly in connection with the Business affairs of the Company and the performance of the Executive's duties hereunder (collectively, the "**Expenses**"). The Executive shall comply with such reasonable limitations and reporting requirements with respect to such Expenses, including provision of receipts and related documentation, as they may establish from time to time. The Executive will continue to incur expenses using his corporate credit card. All corporate credit cards are managed by the Chief Financial Officer (the "CFO"). The CFO retains the right to issue or cancel any credit cards use by the Company including any corporate credit cards used by the Executive.

#### **Stock Options**

4.9 Option registration and compliance. In this regard, and subject also to the following, it is hereby acknowledged and agreed that the exercise of any such Options shall be subject, at all times, to such vesting and resale provisions as may then be contained in the Company's Option Plan and as may be finally determined by the Board of Directors, acting reasonably. In this regard, and in accordance with the terms and conditions of each final form of Company Option agreement, as the same may exist from time to time, the Parties hereby also acknowledge and agree that:

- (a) *Registration of Option Shares under the Options* the Company may at its sole and absolute discretion file with the United States Securities and Exchange Commission (the "**SEC**") a registration statement on Form S-8 (the "**Form S-8 Registration Statement**") covering the issuance of all Option Shares of the Company underlying the then issued Options, and such Form S-8 Registration Statement shall comply with all requirements of the United States *Securities Act of 1933*, as amended (the "**Securities Act**"). In this regard the Company shall use its best efforts to ensure that the Form S-8 Registration Statement remains effective as long as such Options are outstanding, and the Executive fully understands and acknowledges that these Option Shares will be issued in reliance upon the exemption afforded under the Form S-8 Registration Statement which is available only if the Executive acquires such Option Shares for investment and not with a view to distribution. The Executive is familiar with the phrase "acquired for investment and not with a view to distribution" as it relates to the Securities Act and the special meaning given to such term in various releases of the SEC;
  - (b) *Section 16 compliance:* the Company shall ensure that all grants of Options are made to ensure compliance with all applicable provisions of the exemption afforded under Rule 16b-3 promulgated under the *Securities and Exchange Act of 1934*, as amended (the "**Exchange Act**"). Without limiting the foregoing, the Company shall have an independent committee of the Board of Directors approve each grant of Options to the Executive and, if required, by the applicable regulatory authorities and the shareholders of the Company. If and when required, the Company shall file, on behalf of the Executive, all reports required to be filed with the SEC pursuant to the requirements of Section 16(a) under the Exchange Act and applicable rules and regulations;
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- (c) *Disposition of any Option Shares:* the Executive further acknowledges and understands that, without in anyway limiting the acknowledgements and understandings as set forth hereinabove, the Executive agrees that the Executive shall in no event make any disposition of all or any portion of the Option Shares which the Executive may acquire hereunder unless and until:
- (i) there is then in effect a “**Registration Statement**” under the Securities Act covering such proposed disposition and such disposition is made in accordance with said Registration Statement; or
  - (ii) (A) the Executive shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, (B) the Executive shall have furnished the Company with an opinion of the Executive’s own counsel to the effect that such disposition will not require registration of any such Option Shares under the Securities Act and (C) such opinion of the Executive’s counsel shall have been concurred in by counsel for the Company and the Company shall have advised the Executive of such concurrence; and
- (d) *Payment for any Option Shares:* it is hereby further acknowledged and agreed that, during the Term and any continuance of this Agreement, the Executive shall be entitled to exercise any Option granted hereunder and pay for the same by way of the prior agreement of the Executive, in the Executive’s sole and absolute discretion, and with the prior knowledge of the Company, to settle any indebtedness which may be due and owing by the Company under this Agreement in payment for the exercise price of any Option Shares acquired thereunder. In this regard, and subject to further discussion as between the Company and the Executive, together with the prior approval of the Board of Directors and the establishment by the Company of a new Option Plan predicated upon the same, it is envisioned that, when the Company is in a position to afford the same, the Company may adopt certain additional “net” and/or “cashless” exercise provisions respecting the granting and exercise of incentive stock options during the continuance of this Agreement.

**No other Benefits**

4.10 The Executive is not entitled to any other payment, benefit, perquisite, allowance or entitlement other than as specifically set out in this Agreement or as otherwise approved by the CEO and agreed to in writing and signed by the Company and the Executive.

**Article 5**  
**TERMINATION**

**Definitions**

5.1 For the purposes of this Article 5, the following terms have the following meanings:

- (a) “**Change of Control**” means any of:
    - (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Company or any Affiliate or Subsidiary) thereafter acquires the direct or indirect “beneficial ownership” (as defined in the BCA) of, or acquires the right to exercise control or direction over, securities of the
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Company representing 50% or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a Take-Over Bid, an issuance or exchange of securities, an amalgamation of the Company with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;

- (ii) the sale, assignment or other transfer of all or substantially all of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned Subsidiary of the Company);
  - (iii) the occurrence of a transaction requiring approval of the Company's security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned Subsidiary of the Company); or
  - (iv) the Board of Directors passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;
- (b) **"Good Reason"** means:
- (i) without the express written consent of the Executive, the assignment to the Executive of any duties materially inconsistent with the Executive's position, duties and responsibilities with the Company immediately prior to such assignment or any removal of the Executive from, or any failure to re-elect the Executive to, material positions, duties and responsibilities with the Company;
  - (ii) a material reduction in total compensation, including annual base salary, incentive compensation, benefits (including pension, life insurance, health and accident benefits) and perquisites the Executive was receiving immediately prior to insolvency or a Change of Control; or
  - (iii) any reason which would be considered to amount to constructive dismissal by a Court of competent jurisdiction;
- (c) **"Just Cause"** means any act, omission, behaviour, conduct or circumstance of the Executive that constitutes just cause for dismissal of the Executive at common law;
- (d) **"Take-Over Bid"** means a take-over bid as defined in National Instrument 62-104 – *Take-Over Bids and Issuer Bids*; and
- (e) **"Total Disability"** means any physical or mental incapacity, disease or affliction of the Executive (as determined by a legally qualified medical practitioner or by a court in accordance with the Company's group benefit plan) which has prevented or which will prevent the Executive from performing the essential duties of the Executive's position (taking into account reasonable accommodation by the Company) for a continuous period of six months or any cumulative period of 180 days in any 12 consecutive month period.
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**Termination**

5.2 Notwithstanding any other provision in this Agreement, the Executive's employment may be terminated at any time as follows:

- (a) Death. This Agreement and the Executive's employment shall automatically terminate upon the death of the Executive. In such event, the Company shall provide, and the Executive's heirs, assigns or executor shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.5 herein;
- (b) Total Disability. The Company may terminate this Agreement and the Executive's employment at any time as a result of Total Disability upon providing 30 calendar days' written notice to the Executive. In such event, the Company shall provide, and the Executive shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.5 herein;
- (c) Just Cause. The Company may terminate this Agreement and the Executive's employment at any time forthwith for any Just Cause;
- (d) Without Just Cause. The Company may terminate this Agreement and the Executive's employment at any time without Just Cause and for any reason or no reason whatsoever by providing written notice to the Executive specifying the effective Date of Termination (which may be forthwith). In such event, the Company shall provide, and the Executive shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.6 herein;
- (e) Resignation. The Executive may terminate this Agreement and the Executive's employment at any time by providing written notice to the Board of Directors specifying the Date of Termination (such date being not less than three months after the date of the Executive's written notice). The Company may elect to deem any date prior to the date specified in the notice as the Date of Termination. For greater certainty, the Executive shall not be entitled to any further payments whatsoever beyond the date specified by the Company.
- (f) Change of Control. The Executive may terminate this Agreement and the Executive's employment at any time in connection with any Change In Control of the Company by providing not less than 90 calendar days' notice in writing of said Date of Termination to the Company after the Change In Control has been effected; provided, however, that the Company may waive or abridge any notice period specified in such notice in its sole and absolute discretion; and provided, further, that the Company will be entitled to carefully review and object to any said Change In Control designation by the Executive within 30 calendar days of said notice; the final determination of which, upon dispute, if any, to be determined by arbitration in accordance with Article 10 herein.

**Termination for Just Cause or Resignation**

5.3 If this Agreement and the Executive's employment is terminated pursuant to subsections 5.2(c) or 5.2(e) herein, then the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination, and the Executive shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages

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whatsoever. Participation in all bonus plans (specifically including any Bonus) or other equity or profit participation plans terminates immediately upon the Date of Termination and the Executive shall not be entitled to any additional bonus or incentive award, *pro rata* or otherwise, except as may have been owing to the Executive for the Company's completed fiscal year immediately preceding the Date of Termination.

**Termination by Reason of Death**

5.4 If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(a) herein, then the Company shall pay to and provide the Executive's estate and, if applicable, the Executive's immediate family members, with the following:

- (a) pay an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination; and the Executive shall then have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever save and except any entitlements to statutory termination, continuation of benefits and severance pay that may be required in such circumstances;
- (b) pay the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on the achievement of the objectives to such date, such payment(s) being made immediately if the amount can be readily determined but, in any event, no later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs; and the Executive shall then no right to further participation in all Company bonus plans or other equity or profit participation plans which terminate immediately upon the Date of Termination; and
- (c) subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive's estate to then exercise any unexercised and fully vested portion of any Stock Options on the Date of Termination at any time during 3 [three] months from the Date of Termination.

**Termination by Reason of Total Disability**

5.5 If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(b) herein, then the Company shall pay to and provide the Executive with the following:

- (a) pay an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination; and the Executive shall then have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever save and except any entitlements to statutory termination, continuation of benefits and severance pay that may be required in such circumstances;
  - (b) pay the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on the achievement of the objectives to such date, such payment(s) being made immediately if the amount can be readily determined but, in any event, no later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs; and the Executive shall then no right to further participation in all Company bonus plans or other equity or profit participation plans which terminate immediately upon the Date of Termination;
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- (c) subject to provisions of any Company plans and arrangements under which Benefits are being provided to the Executive hereunder, continue each of the Executive's Benefits in full force and effect for a period of 6 [six] months from the Date of Termination; and
- (d) subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Stock Options on the Date of Termination at any time during 3 [three] months from the Date of Termination.

**Termination Without Just Cause**

5.6 If this Agreement and the Executive's employment is terminated by the Company without Just Cause pursuant to subsection 5.2(d) herein, then the following provisions shall apply:

- (a) the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by the Executive and payable to the Executive up to the Date of Termination, together with any other Vacation pay required to comply with applicable employment standards legislation;
- (b) the Company shall pay to the Executive the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs;
- (c) if the Executive's employment is terminated by the Company without Just Cause, the Company shall pay to the Executive, as severance, an amount equal to twelve [12] months' Monthly Salary plus an additional 1 [one] month's Monthly Salary for each completed full year of employment with the Company using July 1, 2016 as the Executives start of employment, up to a total maximum of twenty-four [24] months' Monthly Salary, based on the Executive's Monthly Salary as at the Date of Termination. Unless otherwise agreed to in writing between the Parties, the foregoing severance shall be paid on a regular payroll basis in equal monthly instalments;
- (d) subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Stock Options on the Date of Termination at any time during three months from the Date of Termination.

**Termination for any Change of Control**

5.7 Termination by the Executive. If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(f) herein, then the Company shall pay to and provide the Executive with the following:

- (a) the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by the Executive and payable to the Executive up to the Date of Termination, together with any other Vacation pay required to comply with applicable employment standards legislation;
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- (b) the Company shall pay to the Executive the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs;
- (c) the Company shall pay to the Executive, as severance, an amount equal to 12 months' Monthly Salary plus an additional one month's Monthly Salary for each completed full year of employment with the Company using July 1, 2016 as the Executives start of employment, up to a total maximum of 24 months' Monthly Salary, based on the Executive's Monthly Salary as at the Date of Termination. Unless otherwise agreed to in writing between the Parties, the foregoing severance shall be paid on a regular payroll basis in equal monthly instalments;
- (d) subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Stock Options on the Date of Termination at any time during three months from the Date of Termination.

5.8 Termination by the Company. If at any time within 12 months following a Change of Control (i) the Executive is given notice that the Executive's employment is terminated by the Company other than for Just Cause or (ii) the Executive's employment is terminated by the Executive for Good Reason and the Executive gives notice to the Company to that effect and after 30 calendar days the Company does not cure the act or omission which constitutes Good Reason, then the Company shall pay to and provide the Executive the entitlements set forth in Section 5.7 herein.

**Executive to Provide Release**

5.9 The Executive acknowledges and agrees that the payments pursuant to this Article 5 shall be in full satisfaction of all terms of termination of the Executive's employment, including termination pay, benefits continuation and severance pay pursuant to the ESA, as amended from time to time, the minimum provisions of which are deemed incorporated into this Agreement and which shall prevail to the extent greater. Except as otherwise provided in this Article 5, the Executive shall not be entitled to any further notice of termination, payment in lieu of notice of termination, severance, benefits continuation, damages, or any additional compensation whatsoever. As a condition precedent to any payments or benefits pursuant to Sections 5.4, 5.5, 5.6, 5.7 and 5.8 herein, the Executive shall deliver a full and final release from all actions or claims, known and unknown, in connection with the Executive's employment with the Company or the termination thereof in favour of the Company, its Affiliates, and all of their respective officers, directors, trustees, shareholders, employees, attorneys, insurers and agents, such release to be in a form satisfactory to the Company. No payments or benefits under Sections 5.4, 5.5, 5.6, 5.7 and 5.8 herein shall be made until such release has been signed and returned by the Executive.

**Executive to Provide Resignation**

5.10 The Executive covenants and agrees that, upon any termination of this Agreement and of the Executive's employment, howsoever caused, the Executive shall forthwith tender the Executive's resignation from all offices, directorships and trusteeships then held by the Executive at the Company or any of the Affiliates, such resignation to be effective upon the Date of Termination. If the Executive fails to resign as set out above, the Executive will be deemed to have resigned from all such offices, directorships and trusteeships, and the Company is hereby

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authorized by the Executive to appoint any person in the Executive's name and on the Executive's behalf to sign any documents or do anything necessary or required to give effect to such resignation.

**Return of Property**

5.11 All equipment, keys, pass cards, credit cards, software, material, data, written correspondence, memoranda, communication, reports, or other documents or property pertaining to the business of the Company used or produced by the Executive in connection with the Executive's employment, or in the Executive's possession or under the Executive's control, shall at all times remain the property of the Company. The Executive shall return all property of the Company in the Executive's possession or under the Executive's control in good condition forthwith upon any request by the Company or upon any termination of this Agreement and of the Executive's employment (regardless of the reason for such termination).

**Article 6**  
**CONFIDENTIALITY**

**Confidential Information**

- 6.1 The Executive acknowledges that:
- (a) the Executive may, during the Term and during the continuance of this Agreement, acquire information which is confidential in nature or of great value to the Company and its Subsidiaries and including, without limitation, matters or subjects concerning corporate assets, cost and pricing data, customer listing, financial reports, formulae, inventions, know-how, marketing strategies, products or devices, profit plans, research and development projects and findings, computer programs, suppliers, and trade secrets, whether in the form of records, files, correspondence, notes, data, information, or any other form, including copies or excerpts thereof (collectively, the "**Confidential Information**"); the disclosure of any of which to competitors, customers, clients or suppliers of the Company, unauthorized personnel of the Company or to third parties would be highly detrimental to the best interests of the Company; and
  - (b) the right to maintain the confidentiality of Confidential Information, and the right to preserve the Company's goodwill, constitute proprietary rights which the Company is entitled to protect.

**Protection of Confidential Information**

6.2 While employed by the Company and following the termination of this Agreement and the Executive's employment (regardless of the reason for any termination), the Executive shall not, directly or indirectly, in any way use or disclose to any person any Confidential Information except as provided for herein. The Executive agrees and acknowledges that the Confidential Information of the Company is the exclusive property of the Company to be used exclusively by the Executive to perform the Executive's Services and duties and fulfil the Executive's obligations to the Company and not for any other reason or purpose. Therefore, the Executive agrees to hold all such Confidential Information in trust for the Company, and the Executive further confirms and acknowledges the Executive's fiduciary duty to use best efforts to protect the Confidential Information, not to misuse such information, and to protect such Confidential Information from any misuse, misappropriation, harm or interference by others in any manner whatsoever. The Executive agrees to protect the Confidential Information regardless of whether the information was disclosed in verbal, written, electronic, digital, visual or other form, and the Executive hereby

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agrees to give notice immediately to the Company of any unauthorized use or disclosure of Confidential Information of which the Executive becomes aware. The Executive further agrees to assist the Company in remedying any such unauthorized use or disclosure of Confidential Information. In the event that the Executive is requested or required to disclose to third parties any Confidential Information or any memoranda, opinions, judgments or recommendations developed from the Confidential Information, the Executive will, prior to disclosing such Confidential Information, provide the Company with prompt written notice of such request(s) or requirement(s) so that the Company may seek appropriate legal protection or waive compliance with the provisions of this Agreement. The Executive will not oppose action by, and will cooperate with, the Company to obtain legal protection or other reliable assurance that confidential treatment will be accorded the Confidential Information. The restrictions on the Executive's use or disclosure of any Company information, including Confidential Information as set forth in this Article 6, shall continue following the expiration or termination of this Agreement regardless of the reasons for or manner of such termination.

#### **Corporate Opportunity**

6.3 Any business opportunities related in any way to the Business and affairs of the Company or any of its Affiliates which become known to the Executive during the Executive's employment hereunder shall be fully disclosed and made available to the Company and shall not be appropriated by the Executive under any circumstance without the prior written consent of the Company.

### **Article 7**

#### **RESTRICTIVE COVENANTS**

#### **Non-Competition**

7.1 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor during the period following the Date of Termination when the Executive is receiving severance payments from the Company pursuant to Article 4 herein, directly or indirectly, anywhere within Canada or the United States of America (the "**Territory**"), either individually or in partnership, jointly or in conjunction with any other person, firm, association, syndicate, company or Company, whether as agent, shareholder, employee, consultant, or in any manner whatsoever, engage in, carry on or otherwise be concerned with, be employed by, associated with or in any other manner connected with, or have any interest in, manage, advise, lend money to, guarantee the debts or obligations of, render services or advice to, permit the Executive's name, or any part thereof to be used or employed in connection with, in whole or in part, any business the same or similar to or in competition with that of the Business.

#### **Non-Solicitation**

7.2 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor during the periods set out below, directly or indirectly, either individually or in partnership, jointly or in conjunction with any other person, firm, association, syndicate, company or corporation, whether as agent, shareholder, employee, consultant, or in any manner whatsoever:

- (a) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), solicit or entice away, or endeavour to solicit or entice away from the Company, employ, or otherwise engage (as an employee, independent contractor, independent sales
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representative, or otherwise) any person who is employed by the Company or engaged as a consultant or independent sales representative by the Company as at the Date of Termination or who was so employed or engaged within the 12 month period preceding such date; or

- (b) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), for any purpose competitive with the Business, canvass, solicit or approach for orders, or cause to be canvassed or solicited or approached for orders, or accept any business or patronage from any person or entity (i) who is or which is a customer, client, supplier, licensee or business relation of the Company as at the Date of Termination or within the 1) month period preceding such date and (ii) with whom the Executive worked, or about whom the Executive received Confidential Information, during the course of employment with the Company; or
- (c) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), induce or attempt to induce any customer, client, supplier, licensee or business relationship of the Company to cease doing business with the Company; or
- (d) for the period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), disparage the Company or its respective Affiliates or employees.

#### **Non-Interference**

7.3 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor for a period of 12 months thereafter, interfere with any contractual relationship between the Company and any party that was a licensor, buyer, customer, partner, joint venturer or vendor (each a "**Contract Partner**") of the Company or that the Company was actively soliciting to be a Contract Partner during the 12 month period preceding that date upon which the Employee ceases to be employed by the Company. For purposes of this Section, the Employee shall be deemed to interfere with a contractual relationship with a Contract Partner if (i) the Employee takes any action that the Employee, or a person in a similar position, should reasonably anticipate could result in a material adverse change of the terms of such relationship or (ii) the Employee disparages the Company, or its directors, officers, stockholders or employees, in any manner reasonably foreseeable to be harmful to the Company, or its reputation, or the personal or business reputation of such directors, officers, stockholders or employees; provided that Employee may respond accurately and fully to any question, inquiry or request for information when required by legal process.

#### **Company**

7.4 For the purposes of Sections 7.2 and 7.3, references to the "Company" shall be deemed to include the Company, its successors (whether direct or indirect) by purchase, amalgamation, merger or otherwise of the Business, and their respective Affiliates and their subsidiaries.

#### **Passive Investments**

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7.5 Nothing in this Agreement shall prohibit or restrict the Executive from holding or becoming beneficially interested in up to one percent (1%) of any class of securities in any company provided that such class of securities are listed on a recognized stock exchange in Canada or the United States.

**Article 8**  
**OWNERSHIP OF INTELLECTUAL PROPERTY**

**Definitions**

8.1 In this Agreement, “**Inventions**” means, collectively, all:

- (a) discoveries, inventions, ideas, suggestions, reports, documents, designs, technology, methodologies, compilations, concepts, procedures, processes, products, protocols, treatments, methods, tests, improvements, work product and computer programs (including all source code, object code, compilers, libraries and developer tools, and any manuals, descriptions, data files, resource files and other such materials relating thereto), and
- (b) each and every part of the foregoing;

that are conceived, developed, reduced to practice or otherwise made by the Executive either alone or with others or, in any way, relate to the present or proposed programs, services, products or business of the Company, or to tasks assigned to the Executive in connection with the Executive’s duties or in connection with any research or development carried on or planned by the Company, whether or not such Inventions are conceived, developed, reduced to practice or otherwise made during the Executive’s employment or during regular working hours and whether or not the Executive is specifically instructed to conceive, develop, reduce to practice or otherwise make same.

**Exclusive Property**

8.2 The Executive agrees that all Inventions, and any and all services and products which embody, emulate or employ any such Invention, shall be the sole property of the Company and all copyrights, patents, patent rights, trademarks, service marks, reproduction rights and all other proprietary title, rights and interest in and to each such Invention, whether or not registrable (collectively, the “**Intellectual Property Rights**”), shall belong exclusively to the Company.

**Work for Hire**

8.3 For purposes of all applicable copyright laws to the extent, if any, that such laws are applicable to any such Invention or any such service or product, it shall be considered a work made for hire and the Company shall be considered the author thereof.

**Disclosure**

8.4 The Executive will promptly disclose to the Company, or any persons designated by it, all Inventions and all such services or products.

**Assignment**

8.5 The Executive hereby assigns and further agrees to, from time to time as such Inventions arise, assign to the Company or its nominee (or their respective successors or assigns)

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all of the Executive's right, title and interest in and to the Inventions and the Intellectual Property Rights without further payment by the Company.

**Moral Rights**

8.6 The Executive hereby waives and further agrees to, from time to time as such Inventions arise, waive for the benefit of the Company and its successors or assigns all the Executive's moral rights in respect of the Inventions.

**Further Assistance**

8.7 The Executive agrees to assist the Company in every proper way (but at the Company's expense) to obtain and, from time to time, enforce the Intellectual Property Rights and to the Inventions in any and all countries, and to that end will execute all documents for use in applying for, obtaining and enforcing the Intellectual Property Rights in and to such Inventions as the Company may desire, together with any assignments of such Inventions to the Company or persons designated by it. The Executive's obligation to assist the Company in obtaining and enforcing such Intellectual Property Rights in any and all countries shall continue beyond the termination of this Agreement.

**Representations and Warranties**

8.8 The Executive hereby represents and warrants that the Executive is subject to no contractual or other restriction or obligation that will in any manner limit the Executive's obligations under this Agreement or activities on behalf of the Company. The Executive hereby represents and warrants to the Company that the Executive has no continuing obligations to any person (i) with respect to any previous invention, discovery or other item of intellectual property or (ii) that require the Executive not to disclose the same.

**Article 9**  
**REMEDIES**

**Remedy**

9.1 The Executive acknowledges and agrees that they are employed in a fiduciary capacity, with obligations of trust and loyalty owed by the Executive to the Company. Accordingly, the Executive agrees that the restrictions in Articles 6, 7 and 8 herein are reasonable in the circumstances of the Executive's employment and that the Business and affairs of the Company cannot be properly protected from the adverse consequences of the actions of the Executive other than by the restrictions set forth in this Agreement. If any of the restrictions are determined to be unenforceable as going beyond what is reasonable in the circumstances for the protection of the interests of the Company but would be valid; for example, if the scope of their time periods or geographic areas were limited; the Parties consent to the court making such modifications as may be required and such restrictions shall apply with such modifications as may be necessary to make them valid and effective.

**Injunctions, etc.**

9.2 The Executive acknowledges and agrees that, in the event of a breach of the covenants, provisions and restrictions in Articles 6, 7 and 8 herein by the Executive, the Company's remedy in the form of monetary damages will be inadequate. Therefore, the Company shall be and is hereby authorized and entitled, in addition to all other rights and remedies available to it, to apply to a court of competent jurisdiction for interim and permanent injunctive relief and

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an accounting of all profits and benefits arising out of such breach without the necessity of posting a bond or other security.

**Loss of Entitlements**

9.3 In addition to all other rights and remedies available to the Company, the Executive acknowledges and agrees that the Executive will immediately lose and not be entitled to the payments and benefits set out in Article 6 herein if the Executive breaches any of the covenants in Articles 6, 7 or 8 herein.

**Survival**

9.4 Each and every provisions of Articles 1, 6, 7, 8 and 9 herein shall survive the termination of this Agreement and the Executive's employment hereunder (regardless of the reason for such termination).

**Article 10**  
**ARBITRATION**

**Matters for arbitration**

10.1 Except for matters of indemnity or in the case of urgency to prevent material harm to a substantive right or asset, the Parties agree that all questions or matters in dispute with respect to this Agreement shall be submitted to arbitration pursuant to the terms hereof. This provision shall not prejudice a Party from seeking a Court order or assistance to garnish or secure sums or to seek summary remedy for such matters as counsel may consider amenable to summary proceedings.

**Notice**

10.2 It shall be a condition precedent to the right of any Party to submit any matter to arbitration pursuant to the provisions hereof that any Party intending to refer any matter to arbitration shall have given not less than five business days' prior written notice of its intention to do so to the other Party together with particulars of the matter in dispute. On the expiration of such five business days the Party who gave such notice may proceed to refer the dispute to arbitration as provided for herein. Except for matters of indemnity or in the case of urgency to prevent material harm to a substantive right or asset, the Parties agree that all questions or matters in dispute with respect to this Agreement shall be submitted to arbitration pursuant to the terms hereof. This provision shall not prejudice a Party from seeking a Court order or assistance to garnish or secure sums or to seek summary remedy for such matters as counsel may consider amenable to summary proceedings.

**Appointments**

10.3 The Party desiring arbitration shall appoint one arbitrator, and shall notify the other Party of such appointment, and the other Party shall, within five business days after receiving such notice, appoint an arbitrator, and the two arbitrators so named, before proceeding to act, shall, within five business days of the appointment of the last appointed arbitrator, unanimously agree on the appointment of a third arbitrator, to act with them and be chairperson of the arbitration herein provided for. If the other Party shall fail to appoint an arbitrator within five business days after receiving notice of the appointment of the first arbitrator, and if the two arbitrators appointed by the Parties shall be unable to agree on the appointment of the chairperson, the chairperson shall be appointed in accordance with the provisions of the *International Commercial Arbitration Act*

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(British Columbia) (the “**Arbitration Act**”). Except as specifically otherwise provided in this section, the arbitration herein provided for shall be conducted in accordance with such Arbitration Act. The chairperson, or in the case where only one arbitrator is appointed, the single arbitrator, shall fix a time and place in Greater Vancouver, British Columbia, for the purpose of hearing the evidence and representations of the Parties, and the chairperson shall preside over the arbitration and determine all questions of procedure not provided for by the Arbitration Act or this section. After hearing any evidence and representations that the Parties may submit, the single arbitrator, or the arbitrators, as the case may be, shall make an award and reduce the same to writing, and deliver one copy thereof to each of the Parties. The expense of the arbitration shall be paid as specified in the award.

**Award**

10.4 The Parties agree that the award of a majority of the arbitrators, or in the case of a single arbitrator, of such arbitrator, shall be final and binding upon each of them.]

**Article 11**  
**OTHER PROVISIONS**

**Recitals**

11.1 The Company and the Executive represent and warrant to each other that the Recitals set out above are true.

**Currency**

11.2 All amounts payable pursuant to this Agreement are expressed in and shall be paid in Canadian currency.

**Withholding**

11.3 All amounts paid or payable and all benefits, perquisites, allowances or entitlements provided to the Executive under this Agreement are subject to applicable taxes and withholdings. Accordingly, the Company shall be entitled to deduct and withhold from any amount payable to the Executive hereunder such sums that the Company is required to withhold pursuant to any federal, provincial, state, local or foreign withholding or other applicable taxes or levies. Notwithstanding the foregoing, the Executive acknowledges and agrees that he is solely responsible for all tax liability arising from the Executive’s receipt of any payments, benefits, perquisites, allowances or entitlements as set out in this Agreement.

**Rights and Waivers**

11.4 All rights and remedies of the parties are separate and cumulative, and none of them, whether exercised or not, shall be deemed to be to the exclusion of any other rights or remedies or shall be deemed to limit or prejudice any other legal or equitable rights or remedies which either of the parties may have. Any purported waiver of any default, breach or non-compliance under this Agreement is not effective unless in writing and signed by the party to be bound by the waiver. No waiver shall be inferred from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other party. The waiver by a party of any default, breach or non-compliance under this Agreement shall not operate as a waiver of that party’s rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

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**No Representation or Claims**

11.5 The Executive agrees that the Executive has not been induced to enter into this Agreement by reason of any statement, representation, understanding or promise not expressly set out in this Agreement. The Executive has no claim against the Company arising from any Services provided by the Executive to the Company in any capacity prior to the Effective Date of this Agreement.

**Governing Law**

11.6 The situs of this Agreement is Vancouver, British Columbia, Canada, and for all purposes this Agreement will be governed exclusively by and construed and enforced in accordance with the laws prevailing in the Province of British Columbia, Canada, and the federal laws of Canada applicable thereto.

**Notices**

11.7 Any notice or other communication or writing required or permitted to be given under this Agreement or for the purposes of this Agreement will be in writing and will be sufficiently given if delivered personally, or if transmitted by facsimile transmission (with original to follow by mail) or other form of recorded communication, tested prior to transmission, to:

(a) if to the Company:

Electrameccanica Vehicles Corp.  
102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4  
Attention: Andrew Blair – Director, Human Resources  
Phone: (604) 428-7656  
E-mail: Andrew@electrameccanica.com;

with a copy to counsel for the Company:

McMillan LLP  
Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7  
Attention: Thomas J. Deutsch  
Phone: (604) 691-7445  
Fax: (604) 893-2679  
E-mail: [thomas.deutsch@mcmillan.ca](mailto:thomas.deutsch@mcmillan.ca); and

(b) if to the Executive:

Henry Reisner  
2180 Chapman Way, North Vancouver, V7H 1W1, Canada  
Phone: 604-219-2586  
E-mail: Henry@electraeccanica.com;

or to such other address as the Party to whom such notice is to be given will have last notified the Party giving the same in the manner provided in this section. Any notice so delivered will be deemed to have been given and received on the day it is so delivered at such address; provided that such day is not a Business Day (as herein defined) then the notice will be deemed to have been given and received on the Business Day next following the day it is so delivered. Any notice so transmitted by facsimile transmission or other form of recorded communication will be deemed to have been given and received on the day of its confirmed transmission (as confirmed by the

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transmitting medium), provided that if such day is not a Business Day then the notice will be deemed to have been given and received on the Business Day next following such day. “**Business Day**” means any day that is not a Saturday, Sunday or civic or statutory holiday in the Province of British Columbia, Canada.

**Successors and Assigns**

11.8 This Agreement shall inure to the benefit of, and be binding on, the Parties and their respective heirs, administrators, executors, successors (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) and permitted assigns. The Company shall have the right to assign this Agreement, or the benefit thereof, to any of its Affiliates or to any successor (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The Executive, by the Executive’s signature hereto, expressly consents to such assignment and, provided that such successor agrees to assume and be bound by the terms and conditions of this Agreement, all references to the “Company” hereunder shall include its successor. The Company may also agree to enforce, for the benefit of any successor (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) the provisions contained in Articles 7 and 8, regardless of whether the Company continues to carry on or be involved in the Business. The Executive shall not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of the Executive’s rights or obligations under this Agreement without the prior consent of the Company, which may be arbitrarily withheld.

**Amendment**

11.9 No amendment of this Agreement will be effective unless made in writing and signed by the Parties.

**Severability**

11.10 If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. The Parties agree to negotiate in good faith to agree to a substitute provision which shall be as close as possible to the intention of any invalid or unenforceable provision as may be valid or enforceable.

**Independent Legal Advice**

11.11 The Parties acknowledge that, prior to executing this Agreement, they have each had the opportunity to obtain independent legal advice and that they fully understand the nature of this Agreement and that they are entering into this Agreement voluntarily.

**Force Majeure**

11.12 If either Party is at any time either during this Agreement or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, walk-outs, labour shortages, power shortages, fires, wars, acts of God, earthquakes, storms, floods, explosions, accidents, protests or demonstrations by environmental lobbyists or native rights groups, delays in transportation, breakdown of machinery, inability to obtain necessary materials in the open market, unavailability of equipment, governmental regulations restricting normal operations, shipping delays or any other reason or reasons beyond the control of that Party, then the time limited for the performance by that Party of its respective obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay. A Party shall within three calendar days give notice to the other Party of each event of force majeure under this section, and

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upon cessation of such event shall furnish the other Party with notice of that event together with particulars of the number of days by which the obligations of that Party hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

**Time of the essence**

11.13 Time will be of the essence of this Agreement.

**Enurement**

11.14 This Agreement will enure to the benefit of and will be binding upon the Parties and their respective heirs, executors, administrators and assigns.

**Further assurances**

11.15 The Parties will from time to time after the execution of this Agreement make, do, execute or cause or permit to be made, done or executed, all such further and other acts, deeds, things, devices and assurances in law whatsoever as may be required to carry out the true intention and to give full force and effect to this Agreement.

**No partnership or agency**

11.16 The Parties have not created a partnership and nothing contained in this Agreement shall in any manner whatsoever constitute any Party the partner, agent or legal representative of the other Parties, nor create any fiduciary relationship between them for any purpose whatsoever.

**Entire agreement**

11.17 This Agreement constitutes the entire agreement to date between the Parties and supersedes every previous agreement, communication, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, between the Parties with respect to the subject matter of this Agreement.

**Personal Information**

11.18 The Executive acknowledges that the Company is obligated to comply with the *Personal Information Protection Act* (British Columbia) and with any other applicable legislation governing the collection, use, storage and disclosure of personal information. The Executive agrees to comply with all Company personal information protection policies and with other policies, controls and practices as they may exist, from time to time, in ensuring that the Executive and the Company engage only in lawful collection, storage, use and disclosure of personal information.

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**Captions**

11.19 The headings, captions, Article, section and subsection numbers appearing in this Agreement are inserted for convenience of reference only and shall in no way define, limit, construe or describe the scope or intent of this Agreement nor in any way affect this Agreement.

**Ambiguities**

11.20 As each Party and its legal counsel have participated in the review and revision of this Agreement, any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in interpreting this Agreement.

**Accessibility**

11.21 The Company has policies to support employees with disabilities, including, but not limited to, policies regarding the provision of job accommodations that take into account an employee's accessibility needs due to disability.

**Counterparts**

11.22 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

*[The rest of this page left intentionally blank. The signature page follows]*

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**IN WITNESS WHEREOF** the Parties have hereunto set their respective hands and seals as at the Effective Date as hereinabove determined.

The COMMON SEAL )  
**ELECTRAMECCANICA** )  
**VEHICLES CORP.** )  
the Company herein, was hereunto )  
affix presence )  
of: )  
 )  
/s/ Bal Bhullar )  
Authorized Signatory )

(C/S)

SIGNED, SEALED and DELIVERED by )  
**Henry Reisner,** )  
the Executive herein, in the presence )  
of: )

/s/ )  
Witness Signature )

/s/ Henry Reisner  
Henry Reisner

Witness Address )

Witness Name and Occupation )

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# **EXECUTIVE EMPLOYMENT AGREEMENT**

**Between:**

**ELECTRAMECCANICA VEHICLES CORP.**

**And:**

**BALJINDER BHULLAR**

**Electrameccanica Vehicles Corp.**

102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4

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# EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT is made and dated for reference as fully executed effective on this 19<sup>th</sup> day of December, 2019.

**BETWEEN:**

**ELECTRAMECCANICA VEHICLES CORP.**, a company incorporated pursuant to the laws of the Province of British Columbia, Canada, and having an address for delivery and notice located at 102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4

(the “**Company**”);

**OF THE FIRST PART**

**AND:**

**BALJINDER BHULLAR (aka Bal Bhullar)**, businessperson, having an address for notice and delivery located at 4819 Skyline Drive, North Vancouver, British Columbia, Canada, V7R 3J2

(the “**Executive**”);

**OF THE SECOND PART**

(the Company and the Executive being hereinafter singularly also referred to as a “**Party**” and collectively referred to as the “**Parties**” as the context so requires).

**WHEREAS:**

A. The Company is a reporting company incorporated under the laws of the Province of British Columbia, Canada;

B. The Executive has experience in and specializes in providing companies with valuable financial and accounting, and the Executive is the current Chief Financial Officer and a director of the Company;

C. The Company is focused on developing technology and business interests related to and associated with the commercialization of its innovate electric vehicles and related business interests and, as a consequence thereof, the Company is hereby desirous of formally continuing to retain the Executive as the Chief Financial Officer and an executive of the Company, and the Executive is hereby desirous of continuing in such position, in order to provide such related Services (as hereinafter defined) to the Company;

E. As a consequence of the Executive’s continuing role and position within the Company, the Parties have discussed the terms and conditions of the Executive’s proposed compensation going forward and, in order to more accurately represent the same given the Services being provided to the Company by the Executive, the Parties hereby wish to enter into this new

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Executive Services Agreement (the “**Agreement**”) to more accurately reflect the Executive’s Services and role within the Company and the compensation therefor; and

F. The Parties have agreed to enter into this Agreement which replaces, in its entirety, all prior discussions, negotiations, understandings and agreements as between them, and, furthermore, which necessarily clarifies their respective duties and obligations with respect to the within Services to be provided hereunder, all in accordance with the terms and conditions of this Agreement;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that, in consideration of the mutual covenants and provisos herein contained, **THE PARTIES AGREE AS FOLLOWS:**

**Article 1**  
**DEFINITIONS**

**Definitions**

1.1 For the purposes of this Agreement, the following words and phrases shall have the following meanings:

- (a) “**Affiliate**” has the meaning ascribed to it in the BCA;
  - (b) “**Agreement**” means this agreement, including any schedules hereto, as amended, supplemented or modified in writing from time to time;
  - (c) “**Arbitration Act**” means the *International Commercial Arbitration Act* (British Columbia), as amended from time to time;
  - (d) “**BCA**” means the *Business Corporations Act* (British Columbia), as amended from time to time;
  - (e) “**Benefits**” means those benefits, perquisites, allowances and entitlements as described in Section 4.2 herein and in which the Executive is participating as at the Date of Termination;
  - (f) “**Board of Directors**” means the Board of Directors of the Company as duly constituted from time to time;
  - (g) “**Bonus**” has the meaning ascribed to it in Section 4.3 herein;
  - (h) “**Business**” means the business of developing technology and business interests related to and associated with the commercialization of its innovate electric vehicles or any other products or line of business that are actively carried on by the Company or in the Company’s active contemplation and about which the Executive has Confidential Information or is actively involved in as at the Date of Termination;
  - (i) “**Change of Control**”, “**Good Reason**”, “**Just Cause**”, “**Take-over Bid**” and “**Total Disability**” have the meanings ascribed to them in Section 5.1 herein;
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- (j) “**Chief Executive Officer**” means the Chief Executive Officer of the Company as duly appointed from time to time by the Board of Directors;
  - (k) “**Company**” means ElectraMeccanica Vehicles Corp., or any successor company to the Company, as duly constituted from time to time;
  - (l) “**Company’s Non-Renewal Notice**” has the meaning ascribed to it in Section 2.2 herein;
  - (m) “**Confidential Information**” has the meaning ascribed to it in Section 6.1 herein;
  - (n) “**Date of Termination**” means the date of cessation of the Executive’s employment with the Company (including by way of resignation) without regard to any notice of termination, pay in lieu of notice of termination, severance or other damages;
  - (o) “**Effective Date**” has the meaning ascribed to it in Section 2.1 herein;
  - (p) “**Exchange Act**”, “**Form S-8 Registration Statement**”, “**Registration Statement**” and “**Securities Act**” have the meanings ascribed to them in Section 4.10 herein;
  - (q) “**Executive**” means Baljinder Bhullar (aka Bal Bhullar);
  - (r) “**Expenses**” has the meaning ascribed to it in Section 4.8 herein;
  - (s) “**Indemnified Parties**” and “**Indemnitee**” have the meanings ascribed to them in Sections 10.1 and 10.4 herein;
  - (t) “**Intellectual Property Rights**” has the meaning ascribed to it in Section 8.2 herein;
  - (u) “**Inventions**” has the meaning ascribed to it in Section 8.1 herein;
  - (v) “**LTIP**” means the Long Term Incentive Plan applicable to the Company’s executives as may be established and amended by the Board from time to time;
  - (w) “**Match Amount**” has the meaning ascribed to it in Section 4.4 herein;
  - (x) “**Monthly Salary**” means the monthly salary of the Executive as set out in Section 4.1 herein;
  - (y) “**Option**”, “**Option Plan**” and “**Option Share**” have the meanings ascribed to them in Section 4.9 herein;
  - (z) “**Person**” has the meaning ascribed to it in the *Interpretation Act* (British Columbia) and which, for the purposes of this Agreement, shall include the Company;
  - (aa) “**RRSP**” has the meaning ascribed to it in Section 4.4 herein;
  - (bb) “**Services**” has the meaning ascribed to it in Section 3.2 herein;
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- (cc) “**Severance Amount**” has the meaning ascribed to it from time to time in Article 5 herein;
- (dd) “**STIP**” means the Short Term Incentive Plan applicable to the Company’s executives as may be established and amended by the Board from time to time;
- (ee) “**Subsidiary**” has the meaning ascribed to it in the BCA;
- (ff) “**Term**” has the meaning ascribed to it in Section 2.1 herein;
- (gg) “**Termination Option Exercise Period**” has the meaning ascribed to it in Section 5.4 herein;
- (hh) “**Territory**” has the meaning ascribed to it in Section 7.1 herein; and
- (ii) “**Vacation**” has the meaning ascribed to it in Section 4.7 herein.

**Article 2**  
**TERM AND RENEWAL**

**Term**

2.1 The initial term of this Agreement (the “**Term**”) is for a period of three years commencing on January 1, 2020 (the “**Effective Date**”), unless this Agreement is terminated earlier as hereinafter provided.

**Renewal**

2.2 Subject at all times to the provisions of Article 7 hereof, this Agreement shall renew automatically if not specifically terminated in accordance with the following provisions. The Company agrees to notify the Executive in writing at least 90 calendar days prior to the end of the Term of its intent not to renew this Agreement (the “**Company’s Non-Renewal Notice**”). Should the Company fail to provide a Company’s Non-Renewal Notice this Agreement shall automatically renew on a three-month to three-month term renewal basis after the Term until otherwise specifically renewed in writing by each of the Parties for the next three-month term of renewal or, otherwise, terminated upon delivery by the Company of a corresponding and follow-up 90 calendar day Company’s Non-Renewal Notice in connection with and within 90 calendar days prior to the end of any such three-month term renewal period. Any such renewal on a three-month basis shall be on the same terms and conditions contained herein unless modified and agreed to in writing by the Parties in advance.

**Article 3**  
**POSITION, SERVICES AND DUTIES**

**Condition of Employment**

3.2 The Executive’s employment with the Company is conditional upon satisfactory reference and background checks, in the Company’s sole discretion, and final approval of the Board of Directors. This offer is also conditional up on the Executive providing proof satisfactory

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to the Company that the Executive is legally able to work in Canada. The Executive also represents and warrants that they are not aware of any fact or matter that would prevent them from being legally able to travel to the United States.

#### **Position and Services**

3.2 Subject as otherwise herein provided, during the Term and during the continuance of this Agreement the Company hereby agrees to retain the Executive as the Chief Financial Officer and an executive of the Company, and the Executive hereby agrees to accept such position and be subject to the direction and supervision of, and to have the authority as is delegated to the Executive by, the Board of Directors consistent with such position, and the Executive also agrees to accept such position in order to provide such [corporate development and financial] related services as the Board of Directors shall, from time to time, reasonably assign to the Executive and as may be necessary for the ongoing maintenance and development of the Company's various Business interests during the Term and during the continuance of this Agreement (collectively, the "**Services**"); it being acknowledged and agreed by each of the Parties that the Executive shall commit and provide to the Company the Services on a reasonably sufficient and full-time basis during the Term and during the continuance of this Agreement for which the Company, as more particularly set forth herein, hereby agrees to pay and provide to the order and direction of the Executive each of the proposed compensation amounts as set forth in Article 3 herein.

#### **Place of Employment**

3.3 The Executive shall perform the Executive's Services and duties primarily at the Company's office located in Vancouver, British Columbia, Canada, and at such other locations as are necessary for the performance of the Services and the duties. The Executive acknowledges that national and international travel will be required. The Executive further agrees that it will not be a breach of this Agreement for the place of employment to be changed.

#### **Authority**

3.4 In this regard it is hereby acknowledged and agreed that the Executive shall be entitled to communicate with and shall rely upon the immediate advice, direction and instructions of the Chief Executive Officer of the Company (the "**Chief Executive Officer**"), or upon the advice or instructions of such other director or officer of the Company as the Chief Executive Officer shall, from time to time, designate in times of the Chief Executive Officer's absence, in order to initiate, coordinate and implement the Services as contemplated herein subject, at all times, to the final direction and supervision of the Board of Directors.

#### **Executive Covenant**

3.5 Without in any manner limiting the generality of the Services to be provided as set forth in Section 3.1 hereinabove, the Executive shall devote the whole of the Executive's working time and effort to the Executive's Services, duties and obligations hereunder and shall use the Executive's best efforts to promote the interests of the Company and its Affiliates and its and their Subsidiaries; provided, however, that the Executive may serve as an independent director for other entities, subject to the prior written approval of the Board of Directors and such service not placing the Executive into any conflict of interest in respect of the Executive's duties hereunder and to the Company. Should the Company determine, with the Executive's prior consent, that the Executive shall be appointed as a director of the Company and other Subsidiaries, without extra fees or compensation, the Company will provide the Executive with directors' and officers' liability insurance coverage (in terms satisfactory to the Company in its sole discretion and pursuant to applicable plans and policies) for each appointment.

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### **Concerns**

3.6 Recognizing the Company's commitment to achieving the highest standards of openness and accountability, the Executive shall raise, in a prompt manner, any good faith concerns the Executive has regarding the conduct of the Company's business or compliance with the Company's financial, legal or reporting obligations. Such good faith concerns should be brought first to the attention of the Chief Executive Officer and subsequently to the Board of Directors.

### **Reporting**

3.7 The Executive will report to the person holding the office of Chief Executive Officer. The Executive will report fully on the management, operations and business affairs of the Company and advise, to the best of the Executive's ability and in accordance with reasonable business standards, on business matters that may arise from time to time.

### **Additional Duties and Obligations of Employment**

3.8 Rules and Policies. The Executive hereby acknowledges and agrees to abide by the reasonable rules, regulations, instructions, personnel practices and policies of the Company and any changes therein which may be adopted from time to time by the same as such rules, regulations, instructions, personnel practices and policies may be reasonably applied to the Executive as an executive of the Company.

3.9 Effort. The Executive will also:

- (a) devote reasonable efforts and attention to the business and affairs of the Company;
- (b) perform the Services in a competent and efficient manner and in a manner consistent with the Executive's obligations to the Company and in compliance with all the Company policies, and will carry out all lawful instructions and directions from time to time given to the Executive; and
- (c) promote the interests and goodwill of the Company.

3.10 Reports. The Executive acknowledges and agrees that all written and oral opinions, reports, advice and materials provided by the Executive to the Company in connection with the Executive's employment and the Services hereunder are intended solely for the Company's benefit and for the Company's uses only, and that any such written and oral opinions, reports, advice and information are the exclusive property of the Company. In this regard the Executive covenants and agrees that the Company may utilize any such opinion, report, advice and materials for any other purpose whatsoever and, furthermore, may reproduce, disseminate, quote from and refer to, in whole or in part, at any time and in any manner, any such opinion, report, advice and materials in the Company's sole and absolute discretion. The Executive further covenants and agrees that no public references to the Executive or disclosure of the Executive's role in respect of the Company may be made by the Executive without the prior written consent of the Chief Executive Officer in each specific instance.

3.11 Business Conduct. The Executive warrants that the Executive shall conduct the business and other activities in a manner which is lawful and reputable and which brings good repute to the Company, the Company's business interests and the Executive. In particular, and in this regard, the Executive specifically warrants to provide the Services in a sound and professional manner such that the same meets superior standards of performance quality within the standards

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of the industry or as set by the specifications of the Company. In the event that the Board of Directors has a reasonable concern that the business as conducted by the Executive is being conducted in a way contrary to law or is reasonably likely to bring disrepute to the business interests or to the Company's or the Executive's reputation, the Company may require that the Executive make such alterations in the Executive's business conduct or structure, whether of management or Board representation or employee or sub-licensee representation, as the Board of Directors may reasonably require in its sole and absolute discretion.

3.12 Compliance with Laws. The Executive will comply with all Canadian and foreign laws, whether federal, provincial or state, applicable to the Executive's respective duties and obligations hereunder and, in addition, hereby represents and warrants that any information which the Executive may provide to any person or company hereunder will, to the best of the Executive's knowledge, information and belief, be accurate and complete in all material respects and not misleading, and will not omit to state any fact or information which would be material to such person or company.

#### **Article 4** **COMPENSATION AND BENEFITS**

##### **Monthly Salary**

4.1 It is hereby acknowledged and agreed that the Executive shall render the Services as defined hereinabove during the Term and during the continuance of this Agreement and shall thus be compensated from the Effective Date of this Agreement to the termination of the same by way of the payment by the Company to the Executive of the gross monthly salary of CAD\$23,333.33 less applicable statutory deductions (the "**Monthly Salary**"). All such Monthly Salary payments shall be paid in such instalments and at such times and in the same manner as the Company pays its other senior executives generally, but not less than monthly.

##### **Increase in Monthly Salary**

4.2 The Company will review the Monthly Salary payable to the Executive from time to time during the Term and during the continuance of this Agreement and may, in its sole and absolute discretion, increase the Monthly Salary depending on the Executive's performance of the Services and having regard to the financial circumstances of the Company.

##### **Bonus**

4.3 It is hereby also acknowledged that the Board of Directors shall, in good faith, consider the payment of reasonable industry standard annual bonuses (each being a "**Bonus**") based upon the performance of the Company and upon the achievement by the Executive and/or the Company of reasonable management objectives to be reasonably established by the Board of Directors (after reviewing proposals with respect thereto defined by the Executive and delivered to the Board of Directors by the Executive at least 30 calendar days before the beginning of the relevant year of the Company (or within 90 calendar days following the commencement of the Company's first calendar year commencing on the Effective Date). These management objectives shall consist of both financial and subjective goals and shall be specified in writing by the Board of Directors, and a copy shall be given to the Executive prior to the commencement of the applicable year. The payment of any such Bonus shall be payable, in the sole and absolute discretion of the Company, in cash or common shares of the Company, no later than within 120 calendar days of the ensuing year after any calendar year commencing on the Effective Date.

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### **Benefits**

4.4 The Executive shall be eligible for participation in the following benefits, perquisites and allowances (each being a “**Benefit**”):

- (a) Group Benefits. Subject to the terms and conditions of applicable plans and policies, the Executive shall be eligible to participate in all group insured benefit plans and policies provided by the Company to similarly situated executives of the Company employed in Vancouver, British Columbia, Canada (including dental, health and life insurance), as such plans and policies may be amended from time to time, without notice. The Executive is responsible for payment of any long term disability benefit premium. Payments are automatically deducted bi-weekly and are based on annual income. The Company’s sole obligation will be to pay relevant employer portions of premiums;
- (b) Automobile Expenses. The Company shall pay to the Executive an automobile expense allowance of CAD\$300.00 per month to offset the costs incurred by the Executive in using the Executive’s automobile for Business purposes;
- (c) Smartphone. The Company shall provide the Executive with a smartphone to be used for Business purposes and shall pay for and/or reimburse the Executive for all expenses and costs associated with maintaining the same;
- (d) Professional Dues. The Company will pay the Executive’s professional dues necessary to maintaining the Executive’s designation as a Chartered Professional Accountant; and
- (e) RRSP Contribution. In the event the Company establishes an RRSP contribution plan, the Executive shall have the right to participate in such a plan.

### **STIPs**

4.5 The Executive shall be eligible to participate in any STIP introduced by the Company from time to time. The Executive’s target bonus under the STIP shall be as determined by the Board of Directors and the Executive’s goals under the STIP shall be approved and assessed in the absolute discretion of the Board of Directors on an annual basis. Any STIP awards will be pro-rated based on the total months worked in the calendar year. The Executive will not be entitled to any payment on account of the STIP, pro-rata or otherwise, for any period beyond the Date of Termination.

### **LTIPs**

4.6 The Executive shall be eligible to participate in any LTIP introduced by the Company from time to time. The terms of such participation and any awards or payments made under the LTIP shall be determined by the Board of Directors from time to time in its sole discretion. The Executive will not be entitled to any payment on account of the LTIP, pro-rata or otherwise, for any period beyond the Date of Termination.

### **Vacation**

4.7 The Executive shall be entitled to five weeks’ paid vacation per calendar year, such vacation to extend for such periods and to be taken at such intervals as shall be appropriate and consistent with the proper performance of the Executive’s duties and as agreed upon between the Executive and the Company (the “**Vacation**”). Notwithstanding the foregoing, in no event shall

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the Executive utilize in excess of ten consecutive business days of vacation time without notification to and approval from the Chief Executive Officer acting reasonably. To the extent permitted by applicable law, accumulated vacation time or pay may not be carried forward except with the prior approval of the Board of Directors.

#### **Reimbursement of Expenses**

4.8 Upon presentation of proper receipts or other proof of expenditure and subject to such reasonable guidelines or limitations provided by the Company from time to time, the Company shall reimburse the Executive for all reasonable and necessary business and travel expenses actually incurred by the Executive directly in connection with the Business affairs of the Company and the performance of the Executive's duties hereunder, excluding automobile expenses which are to be borne by the Executive in consideration for the automobile allowance noted above (collectively, the "**Expenses**"). The Executive shall comply with such reasonable limitations and reporting requirements with respect to such Expenses, including provision of receipts and related documentation, as the Chief Executive Officer may establish from time to time.

#### **Stock Options**

4.9 Option grants. Subject to the following and the provisions of Section 4.10 herein, it is hereby acknowledged and agreed that the Executive has already been granted, as was originally contemplated, however, subject to the terms and conditions of the Company's existing share option plan (the "**Option Plan**"), initial incentive stock options (each an "**Option**") to purchase up to the following number of common shares (each an "**Option Share**") of the Company on the following terms:

- (a) an aggregate of up to 400,000 Option Shares, on a fully vested basis, at an exercise price of US\$3.40 per Option Share, for an exercise period ending on March 19, 2026; and
- (b) an aggregate of up to 1,100,000 Option Shares, vesting monthly over a period of 36 months from the date of grant, at an exercise price of US\$1.91 per Option Share, for an exercise period ending on December 6, 2026.

In this regard it is hereby acknowledged that the initial Options granted to the Executive prior the Effective Date of this Agreement were negotiated as between the Parties in the context of the stage of development of the Company existing prior to the Effective Date of this Agreement. Correspondingly, it is hereby acknowledged and agreed that any Options granted by the Company to the Executive shall be reviewed and renegotiated at the request of either Party on a reasonably consistent basis during the Term and during the continuance of this Agreement and, in the event that the Parties cannot agree, then the number of Options shall be increased on an annual basis by the percentage which is the average percentage of all increases to management Options within the Company during the previous 12-month period; and in each case on similar and reasonable exercise terms and conditions. Any dispute respecting either the effectiveness or magnitude of the final number and terms hereunder shall be determined by arbitration in accordance with Article 11 herein.

4.10 Option registration and compliance. In this regard, and subject also to the following, it is hereby acknowledged and agreed that the exercise of any such Options shall be subject, at all times, to such vesting and resale provisions as may then be contained in the Company's Option Plan and as may be finally determined by the Board of Directors, acting reasonably. In this regard, and in accordance with the terms and conditions of each final form of

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Company Option agreement, as the same may exist from time to time, the Parties hereby also acknowledge and agree that:

- (a) *Registration of Option Shares under the Options:* the Company will use reasonable commercial efforts to file with the United States Securities and Exchange Commission (the “SEC”) a registration statement on Form S-8 (the “**Form S-8 Registration Statement**”) within one year after the Effective Date hereof covering the issuance of all Option Shares of the Company underlying the then issued Options, and such Form S-8 Registration Statement shall comply with all requirements of the United States *Securities Act of 1933*, as amended (the “**Securities Act**”). In this regard the Company shall use its best efforts to ensure that the Form S-8 Registration Statement remains effective as long as such Options are outstanding, and the Executive fully understands and acknowledges that these Option Shares will be issued in reliance upon the exemption afforded under the Form S-8 Registration Statement which is available only if the Executive acquires such Option Shares for investment and not with a view to distribution. The Executive is familiar with the phrase “acquired for investment and not with a view to distribution” as it relates to the Securities Act and the special meaning given to such term in various releases of the SEC;
  - (b) *Section 16 compliance:* the Company shall ensure that all grants of Options are made to ensure compliance with all applicable provisions of the exemption afforded under Rule 16b-3 promulgated under the *Securities and Exchange Act of 1934*, as amended (the “**Exchange Act**”). Without limiting the foregoing, the Company shall have an independent committee of the Board of Directors approve each grant of Options to the Executive and, if required, by the applicable regulatory authorities and the shareholders of the Company. If and when required, the Company shall file, on behalf of the Executive, all reports required to be filed with the SEC pursuant to the requirements of Section 16(a) under the Exchange Act and applicable rules and regulations;
  - (c) *Disposition of any Option Shares:* the Executive further acknowledges and understands that, without in anyway limiting the acknowledgements and understandings as set forth hereinabove, the Executive agrees that the Executive shall in no event make any disposition of all or any portion of the Option Shares which the Executive may acquire hereunder unless and until:
    - (i) there is then in effect a “**Registration Statement**” under the Securities Act covering such proposed disposition and such disposition is made in accordance with said Registration Statement; or
    - (ii) (A) the Executive shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, (B) the Executive shall have furnished the Company with an opinion of the Executive’s own counsel to the effect that such disposition will not require registration of any such Option Shares under the Securities Act and (C) such opinion of the Executive’s counsel shall have been concurred in by counsel for the Company and the Company shall have advised the Executive of such concurrence; and
  - (d) *Payment for any Option Shares:* it is hereby further acknowledged and agreed that, during the Term and any continuance of this Agreement, the Executive shall be entitled to exercise any Option granted hereunder and pay for the same by way of the prior agreement of the Executive, in the Executive’s sole and absolute
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discretion, and with the prior knowledge of the Company, to settle any indebtedness which may be due and owing by the Company under this Agreement in payment for the exercise price of any Option Shares acquired thereunder. In this regard, and subject to further discussion as between the Company and the Executive, together with the prior approval of the Board of Directors and the establishment by the Company of a new Option Plan predicated upon the same, it is envisioned that, when the Company is in a position to afford the same, the Company may adopt certain additional "net" and/or "cashless" exercise provisions respecting the granting and exercise of incentive Options during the continuance of this Agreement.

**No other Benefits**

4.11 The Executive is not entitled to any other payment, benefit, perquisite, allowance or entitlement other than as specifically set out in this Agreement or as otherwise approved by the Chief Executive Officer and agreed to in writing and signed by the Company and the Executive.

**Article 5**  
**TERMINATION**

**Definitions**

5.1 For the purposes of this Article 5, the following terms have the following meanings:

- (a) **"Change of Control"** means any of:
    - (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Company or any Affiliate or Subsidiary) thereafter acquires the direct or indirect "beneficial ownership" (as defined in the BCA) of, or acquires the right to exercise control or direction over, securities of the Company representing 50% or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a Take-Over Bid, an issuance or exchange of securities, an amalgamation of the Company with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;
    - (ii) the sale, assignment or other transfer of all or substantially all of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned Subsidiary of the Company);
    - (iii) the occurrence of a transaction requiring approval of the Company's security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned Subsidiary of the Company); or
    - (iv) the Board of Directors passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;
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- (b) **“Good Reason”** means:
  - (i) without the express written consent of the Executive, the assignment to the Executive of any duties materially inconsistent with the Executive’s position, duties and responsibilities with the Company immediately prior to such assignment or any removal of the Executive from, or any failure to re-elect the Executive to, material positions, duties and responsibilities with the Company;
  - (ii) a material reduction in total compensation, including annual base salary, incentive compensation, benefits (including pension, life insurance, health and accident benefits) and perquisites the Executive was receiving immediately prior to insolvency or a Change of Control; or
  - (iii) any reason which would be considered to amount to constructive dismissal by a Court of competent jurisdiction;
- (c) **“Just Cause”** means any act, omission, behaviour, conduct or circumstance of the Executive that constitutes just cause for dismissal of the Executive at common law;
- (d) **“Take-Over Bid”** means a take-over bid as defined in National Instrument 62-104 – *Take-Over Bids and Issuer Bids*; and
- (e) **“Total Disability”** means any physical or mental incapacity, disease or affliction of the Executive (as determined by a legally qualified medical practitioner or by a court in accordance with the Company’s group benefit plan) which has prevented or which will prevent the Executive from performing the essential duties of the Executive’s position (taking into account reasonable accommodation by the Company) for a continuous period of six months or any cumulative period of 180 days in any 12 consecutive month period.

#### **Termination**

5.2 Notwithstanding any other provision in this Agreement, the Executive’s employment may be terminated at any time as follows:

- (a) Death. This Agreement and the Executive’s employment shall automatically terminate upon the death of the Executive. In such event, the Company shall provide, and the Executive shall be entitled to receive, the payments and entitlements as set out in Section 5.4 herein;
  - (b) Total Disability. The Company may terminate this Agreement and the Executive’s employment at any time as a result of Total Disability upon providing 30 calendar days’ written notice to the Executive. In such event, the Company shall provide, and the Executive shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.5 herein;
  - (c) Just Cause. The Company may terminate this Agreement and the Executive’s employment at any time forthwith for any Just Cause;
  - (d) Non-Renewal. This Agreement and the Executive’s employment shall terminate upon the delivery of a Company’s Non-Renewal Notice after the Term in accordance with Section 2.2 herein. In such event, the Company shall provide, and
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the Executive shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.6 herein;

- (e) Without Just Cause. The Company may terminate this Agreement and the Executive's employment at any time without Just Cause and for any reason or no reason whatsoever by providing written notice to the Executive specifying the effective Date of Termination (which may be forthwith). In such event, the Company shall provide, and the Executive shall be entitled to receive, the payments, benefits and entitlements as set out in Section 5.7 herein;
- (f) Resignation. The Executive may terminate this Agreement and the Executive's employment at any time by providing written notice to the Board of Directors specifying the Date of Termination (such date being not less than three months after the date of the Executive's written notice). The Company may elect to deem any date prior to the date specified in the notice as the Date of Termination. For greater certainty, the Executive shall not be entitled to any further payments whatsoever beyond the date specified by the Company.
- (g) Change of Control. The Executive may terminate this Agreement and the Executive's employment at any time in connection with any Change In Control of the Company by providing not less than 90 calendar days' notice in writing of said Date of Termination to the Company after the Change In Control has been effected; provided, however, that the Company may waive or abridge any notice period specified in such notice in its sole and absolute discretion; and provided, further, that the Company will be entitled to carefully review and object to any said Change In Control designation by the Executive within 30 calendar days of said notice; the final determination of which, upon dispute, if any, to be determined by arbitration in accordance with Article 11 herein.

#### **Termination for Just Cause or Resignation**

5.3 If this Agreement and the Executive's employment is terminated pursuant to subsections 5.2(c) or 5.2(f) herein, then the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination, and the Executive shall have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever. Participation in all bonus plans (specifically including any Bonus) or other equity or profit participation plans terminates immediately upon the Date of Termination and the Executive shall not be entitled to any additional bonus or incentive award, *pro rata* or otherwise, except as may have been owing to the Executive for the Company's completed fiscal year immediately preceding the Date of Termination.

#### **Termination by Reason of Death**

5.4 If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(a) herein, then the Company shall pay to and provide the Executive's estate and, if applicable, the Executive's immediate family members, with the following:

- (a) pay an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination; and the Executive shall then have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever save
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and except any entitlements to statutory termination, continuation of benefits and severance pay that may be required in such circumstances;

- (b) pay the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on the achievement of the objectives to such date, such payment(s) being made immediately if the amount can be readily determined but, in any event, no later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs; and the Executive shall then no right to further participation in all Company bonus plans or other equity or profit participation plans which terminate immediately upon the Date of Termination; and
- (c) subject to section 5.10 herein, and subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive's estate to then exercise any unexercised and fully vested portion of any Options on the Date of Termination at any time during 12 months from the Date of Termination (the "Termination Option Exercise Period").

**Termination by Reason of Total Disability**

5.5 If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(b) herein, then the Company shall pay to and provide the Executive with the following:

- (a) pay an amount equal to the Monthly Salary and Vacation pay earned by and payable to the Executive up to the Date of Termination; and the Executive shall then have no entitlement to any further notice of termination, payment in lieu of notice of termination, severance, continuation of benefits or any damages whatsoever save and except any entitlements to statutory termination, continuation of benefits and severance pay that may be required in such circumstances;
  - (b) pay the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on the achievement of the objectives to such date, such payment(s) being made immediately if the amount can be readily determined but, in any event, no later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs; and the Executive shall then no right to further participation in all Company bonus plans or other equity or profit participation plans which terminate immediately upon the Date of Termination;
  - (c) subject to provisions of any Company plans and arrangements under which Benefits are being provided to the Executive hereunder, continue each of the Executive's Benefits in full force and effect for a period of 12 months from the Date of Termination; and
  - (d) subject to section 5.10 herein, and subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Options on the Date of Termination at any time during the Termination Option Exercise Period.
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**Termination by for Non-Renewal**

5.6 If this Agreement and the Executive's employment is terminated by the Company in accordance with a Company's Non-Renewal Notice pursuant to subsection 5.1(d) herein, then the following provisions shall apply:

- (a) the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by the Executive and payable to the Executive up to the Date of Termination, together with any other Vacation pay required to comply with applicable employment standards legislation;
- (b) the Company shall pay to the Executive the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs;
- (c) the Company shall pay to the Executive, as severance, an amount equal to four months' Monthly Salary for each completed full year of employment with the Company, up to a total maximum of 24 months' Monthly Salary, based on the Executive's Monthly Salary as at the Date of Termination (collectively, the "**Severance Amount**" herein). Unless otherwise agreed to in writing between the Parties, the foregoing Severance Amount shall be paid within 30 calendar days of the Date of Termination;
- (d) subject to provisions of any Company plans and arrangements under which Benefits are being provided to the Executive hereunder, continue each of the Executive's Benefits to remain in full force and effect for a period of 12 months from the Date of Termination;
- (e) the Company shall pay the Executive an amount equal to the greater of (i) the average of the STIP paid to the Executive for the previous two years and (ii) 80% of the Executive's target annual STIP for the current fiscal year of the Company if the Executive has been employed by the Company for less than two years as at the Date of Termination; and
- (f) subject to section 5.10 herein, and subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Options on the Date of Termination at any time during the Termination Option Exercise Period.

**Termination Without Just Cause**

5.7 If this Agreement and the Executive's employment is terminated by the Company without Just Cause pursuant to subsection 5.1(e) herein, then the following provisions shall apply:

- (a) the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by the Executive and payable to the Executive up to the Date of Termination, together with any other Vacation pay required to comply with applicable employment standards legislation;
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- (b) the Company shall pay to the Executive the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs;
- (c) the Company shall pay to the Executive, as severance, an amount equal to 24 months' Monthly Salary for each completed full year of employment with the Company, plus an additional one month's Monthly Salary for each completed full year of employment with the Company, up to a total maximum of 30 months' Monthly Salary, based on the Executive's Monthly Salary as at the Date of Termination (collectively, the "**Severance Amount**" herein). Unless otherwise agreed to in writing between the Parties, the foregoing Severance Amount shall be paid within 30 calendar days of the Date of Termination;
- (d) subject to provisions of any Company plans and arrangements under which Benefits are being provided to the Executive hereunder, continue each of the Executive's Benefits to remain in full force and effect for a period of 12 months from the Date of Termination; and
- (e) the Company shall pay the Executive an amount equal to the greater of (i) the average of the STIP paid to the Executive for the previous two years and (ii) 80% of the Executive's target annual STIP for the current fiscal year of the Company if the Executive has been employed by the Company for less than two years as at the Date of Termination; and
- (f) subject to section 5.10 herein, and subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Options on the Date of Termination at any time during the Termination Option Exercise Period.

**Termination for any Change of Control**

5.8 Termination by the Executive. If this Agreement and the Executive's employment is terminated pursuant to subsection 5.2(g) herein, then the Company shall pay to and provide the Executive with the following:

- (a) the Company shall pay to the Executive an amount equal to the Monthly Salary and Vacation pay earned by the Executive and payable to the Executive up to the Date of Termination, together with any other Vacation pay required to comply with applicable employment standards legislation;
  - (b) the Company shall pay to the Executive the Executive's annual performance Bonus entitlements (if any) calculated *pro rata* for the period up to the Date of Termination based on achievement of the objectives to such date, such payment(s) being made not later than 30 calendar days following the Board of Directors' approval of the audited financial statements for the fiscal year in which the Date of Termination occurs;
  - (c) the Company shall pay to the Executive, as severance, an amount equal to 24 months' Monthly Salary for each completed full year of employment with the
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Company, plus an additional one month's Monthly Salary for each completed full year of employment with the Company, up to a total maximum of 30 months' Monthly Salary, based on the Executive's Monthly Salary as at the Date of Termination (collectively, the "**Severance Amount**" herein). Unless otherwise agreed to in writing between the Parties, the foregoing Severance Amount shall be paid within 30 calendar days of the Date of Termination;

- (d) subject to provisions of any Company plans and arrangements under which Benefits are being provided to the Executive hereunder, continue each of the Executive's Benefits to remain in full force and effect for a period of 12 months from the Date of Termination;
- (e) the Company shall pay the Executive an amount equal to the greater of (i) the average of the STIP paid to the Executive for the previous two years and (ii) 80% of the Executive's target annual STIP for the current fiscal year of the Company if the Executive has been employed by the Company for less than two years as at the Date of Termination; and
- (f) subject to section 5.10 herein, and subject to the Company's then Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the Executive to then exercise any unexercised and fully vested portion of any Options on the Date of Termination at any time during the Termination Option Exercise Period.

5.9 Termination by the Company. If at any time within 12 months following a Change of Control (i) the Executive is given notice that the Executive's employment is terminated by the Company other than for Just Cause or (ii) the Executive's employment is terminated by the Executive for Good Reason and the Executive gives notice to the Company to that effect and after 30 calendar days the Company does not cure the act or omission which constitutes Good Reason, then the Company shall pay to and provide the Executive the entitlements set forth in Section 5.8 herein.

5.10 Termination Option Exercise Period. The Parties hereby acknowledge and agree that, in accordance with section 5.1(g) of the Company's current Option Plan, the Company is currently restricted (unless an amendment to the Option Plan is ratified by its shareholders under Applicable Laws (as defined in the Option Plan)) to allowing for the exercise of any vested Option in excess of the earlier of the date of the expiration of the Option and three months from the date of termination of the Optionee in each such instance. Accordingly, it is hereby acknowledged and agreed that the within Termination Option Exercise Period, albeit agreed to herein between the Parties, is not effective until such time, if any, that the Company receives shareholder approval to its current Option Plan allowing for such a Termination Option Exercise Period; which the Company plans to seek and obtain at its next meeting of stockholders. In the interim each such Termination Option Exercise Period referenced herein will be construed and interpreted to mean the earlier of the date of the expiration of the within Options and three months from the date of termination of the Executive in each such instance.

**Executive to Provide Release**

5.11 The Executive acknowledges and agrees that the payments pursuant to this Article 5 shall be in full satisfaction of all terms of termination of the Executive's employment, including termination pay, benefits continuation and severance pay pursuant to the ESA, as amended from time to time, the minimum provisions of which are deemed incorporated into this Agreement and which shall prevail to the extent greater. Except as otherwise provided in this Article 5, the Executive shall not be entitled to any further notice of termination, payment in lieu of notice of

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termination, severance, benefits continuation, damages, or any additional compensation whatsoever. As a condition precedent to any payments or benefits pursuant to Sections 5.4, 5.5, 5.6, 5.7 and 5.8 herein, the Executive shall deliver a full and final release from all actions or claims, known and unknown, in connection with the Executive's employment with the Company or the termination thereof in favour of the Company, its Affiliates, and all of their respective officers, directors, trustees, shareholders, employees, attorneys, insurers and agents, such release to be in a form satisfactory to the Company. No payments or benefits under Sections 5.4, 5.5, 5.6, 5.7, 5.8 and 5.9 herein shall be made until such release has been signed and returned by the Executive.

#### **Executive to Provide Resignation**

5.12 The Executive covenants and agrees that, upon any termination of this Agreement and of the Executive's employment, howsoever caused, the Executive shall forthwith tender the Executive's resignation from all offices, directorships and trusteeships then held by the Executive at the Company or any of the Affiliates, such resignation to be effective upon the Date of Termination. If the Executive fails to resign as set out above, the Executive will be deemed to have resigned from all such offices, directorships and trusteeships, and the Company is hereby authorized by the Executive to appoint any person in the Executive's name and on the Executive's behalf to sign any documents or do anything necessary or required to give effect to such resignation.

#### **Return of Property**

5.13 All equipment, keys, pass cards, credit cards, software, material, data, written correspondence, memoranda, communication, reports, or other documents or property pertaining to the business of the Company used or produced by the Executive in connection with the Executive's employment, or in the Executive's possession or under the Executive's control, shall at all times remain the property of the Company. The Executive shall return all property of the Company in the Executive's possession or under the Executive's control in good condition forthwith upon any request by the Company or upon any termination of this Agreement and of the Executive's employment (regardless of the reason for such termination).

### **Article 6** **CONFIDENTIALITY**

#### **Confidential Information**

6.1 The Executive acknowledges that:

- (a) the Executive may, during the Term and during the continuance of this Agreement, acquire information which is confidential in nature or of great value to the Company and its Subsidiaries and including, without limitation, matters or subjects concerning corporate assets, cost and pricing data, customer listing, financial reports, formulae, inventions, know-how, marketing strategies, products or devices, profit plans, research and development projects and findings, computer programs, suppliers, and trade secrets, whether in the form of records, files, correspondence, notes, data, information, or any other form, including copies or excerpts thereof (collectively, the "**Confidential Information**"); the disclosure of any of which to competitors, customers, clients or suppliers of the Company, unauthorized personnel of the Company or to third parties would be highly detrimental to the best interests of the Company; and
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- (b) the right to maintain the confidentiality of Confidential Information, and the right to preserve the Company's goodwill, constitute proprietary rights which the Company is entitled to protect.

**Protection of Confidential Information**

6.2 While employed by the Company and following the termination of this Agreement and the Executive's employment (regardless of the reason for any termination), the Executive shall not, directly or indirectly, in any way use or disclose to any person any Confidential Information except as provided for herein. The Executive agrees and acknowledges that the Confidential Information of the Company is the exclusive property of the Company to be used exclusively by the Executive to perform the Executive's Services and duties and fulfil the Executive's obligations to the Company and not for any other reason or purpose. Therefore, the Executive agrees to hold all such Confidential Information in trust for the Company, and the Executive further confirms and acknowledges the Executive's fiduciary duty to use best efforts to protect the Confidential Information, not to misuse such information, and to protect such Confidential Information from any misuse, misappropriation, harm or interference by others in any manner whatsoever. The Executive agrees to protect the Confidential Information regardless of whether the information was disclosed in verbal, written, electronic, digital, visual or other form, and the Executive hereby agrees to give notice immediately to the Company of any unauthorized use or disclosure of Confidential Information of which the Executive becomes aware. The Executive further agrees to assist the Company in remedying any such unauthorized use or disclosure of Confidential Information. In the event that the Executive is requested or required to disclose to third parties any Confidential Information or any memoranda, opinions, judgments or recommendations developed from the Confidential Information, the Executive will, prior to disclosing such Confidential Information, provide the Company with prompt written notice of such request(s) or requirement(s) so that the Company may seek appropriate legal protection or waive compliance with the provisions of this Agreement. The Executive will not oppose action by, and will cooperate with, the Company to obtain legal protection or other reliable assurance that confidential treatment will be accorded the Confidential Information. The restrictions on the Executive's use or disclosure of any Company information, including Confidential Information as set forth in this Article 6, shall continue following the expiration or termination of this Agreement regardless of the reasons for or manner of such termination.

**Corporate Opportunity**

6.3 Any business opportunities related in any way to the Business and affairs of the Company or any of its Affiliates which become known to the Executive during the Executive's employment hereunder shall be fully disclosed and made available to the Company and shall not be appropriated by the Executive under any circumstance without the prior written consent of the Company.

**Article 7**  
**RESTRICTIVE COVENANTS**

**Non-Competition**

7.1 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor during the period following the Date of Termination when the Executive is receiving Severance Amount payments from the Company pursuant to Article 4 herein, directly or indirectly, anywhere within North America (the "**Territory**"), either individually or in partnership, jointly or in conjunction with any other person, firm, association, syndicate, company or Company, whether as agent, shareholder, employee,

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consultant, or in any manner whatsoever, engage in, carry on or otherwise be concerned with, be employed by, associated with or in any other manner connected with, or have any interest in, manage, advise, lend money to, guarantee the debts or obligations of, render services or advice to, permit the Executive's name, or any part thereof to be used or employed in connection with, in whole or in part, any business the same or similar to or in competition with that of the Business.

**Non-Solicitation**

7.2 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor during the periods set out below, directly or indirectly, either individually or in partnership, jointly or in conjunction with any other person, firm, association, syndicate, company or corporation, whether as agent, shareholder, employee, consultant, or in any manner whatsoever:

- (a) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), solicit or entice away, or endeavour to solicit or entice away from the Company, employ, or otherwise engage (as an employee, independent contractor, independent sales representative, or otherwise) any person who is employed by the Company or engaged as a consultant or independent sales representative by the Company as at the Date of Termination or who was so employed or engaged within the 12 month period preceding such date; or
- (b) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), for any purpose competitive with the Business, canvass, solicit or approach for orders, or cause to be canvassed or solicited or approached for orders, or accept any business or patronage from any person or entity (i) who is or which is a customer, client, supplier, licensee or business relation of the Company as at the Date of Termination or within the 1) month period preceding such date and (ii) with whom the Executive worked, or about whom the Executive received Confidential Information, during the course of employment with the Company; or
- (c) for the 12 month period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), induce or attempt to induce any customer, client, supplier, licensee or business relationship of the Company to cease doing business with the Company; or
- (d) for the period following the date the Executive ceases to be an employee of the Company or any other termination of this Agreement (regardless of who initiated the termination and whether with or without Just Cause), disparage the Company or its respective Affiliates or employees.

**Non-Interference**

7.3 The Executive covenants to not (without prior written consent of the Company) at any time during the Executive's employment with the Company, nor for a period of 12 months thereafter, interfere with any contractual relationship between the Company and any party that was a licensor, buyer, customer, partner, joint venturer or vendor (each a "Contract Partner") of the Company or that the Company was actively soliciting to be a Contract Partner during the 12 month period preceding that date upon which the Employee ceases to be employed by the Company. For

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purposes of this Section, the Employee shall be deemed to interfere with a contractual relationship with a Contract Partner if (i) the Employee takes any action that the Employee, or a person in a similar position, should reasonably anticipate could result in a material adverse change of the terms of such relationship or (ii) the Employee disparages the Company, or its directors, officers, stockholders or employees, in any manner reasonably foreseeable to be harmful to the Company, or its reputation, or the personal or business reputation of such directors, officers, stockholders or employees; provided that Employee may respond accurately and fully to any question, inquiry or request for information when required by legal process.

#### **Company**

7.4 For the purposes of Sections 7.2 and 7.3, references to the “Company” shall be deemed to include the Company, its successors (whether direct or indirect) by purchase, amalgamation, merger or otherwise of the Business, and their respective Affiliates and their subsidiaries.

#### **Passive Investments**

7.5 Nothing in this Agreement shall prohibit or restrict the Executive from holding or becoming beneficially interested in up to one percent (1%) of any class of securities in any company provided that such class of securities are listed on a recognized stock exchange in Canada or the United States.

### **Article 8**

#### **OWNERSHIP OF INTELLECTUAL PROPERTY**

##### **Definitions**

8.1 In this Agreement, “**Inventions**” means, collectively, all:

- (a) discoveries, inventions, ideas, suggestions, reports, documents, designs, technology, methodologies, compilations, concepts, procedures, processes, products, protocols, treatments, methods, tests, improvements, work product and computer programs (including all source code, object code, compilers, libraries and developer tools, and any manuals, descriptions, data files, resource files and other such materials relating thereto), and
- (b) each and every part of the foregoing;

that are conceived, developed, reduced to practice or otherwise made by the Executive either alone or with others or, in any way, relate to the present or proposed programs, services, products or business of the Company, or to tasks assigned to the Executive in connection with the Executive’s duties or in connection with any research or development carried on or planned by the Company, whether or not such Inventions are conceived, developed, reduced to practice or otherwise made during the Executive’s employment or during regular working hours and whether or not the Executive is specifically instructed to conceive, develop, reduce to practice or otherwise make same.

##### **Exclusive Property**

8.2 The Executive agrees that all Inventions, and any and all services and products which embody, emulate or employ any such Invention, shall be the sole property of the Company and all copyrights, patents, patent rights, trademarks, service marks, reproduction rights and all

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other proprietary title, rights and interest in and to each such Invention, whether or not registrable (collectively, the “**Intellectual Property Rights**”), shall belong exclusively to the Company.

**Work for Hire**

8.3 For purposes of all applicable copyright laws to the extent, if any, that such laws are applicable to any such Invention or any such service or product, it shall be considered a work made for hire and the Company shall be considered the author thereof.

**Disclosure**

8.4 The Executive will promptly disclose to the Company, or any persons designated by it, all Inventions and all such services or products.

**Assignment**

8.5 The Executive hereby assigns and further agrees to, from time to time as such Inventions arise, assign to the Company or its nominee (or their respective successors or assigns) all of the Executive’s right, title and interest in and to the Inventions and the Intellectual Property Rights without further payment by the Company.

**Moral Rights**

8.6 The Executive hereby waives and further agrees to, from time to time as such Inventions arise, waive for the benefit of the Company and its successors or assigns all the Executive’s moral rights in respect of the Inventions.

**Further Assistance**

8.7 The Executive agrees to assist the Company in every proper way (but at the Company’s expense) to obtain and, from time to time, enforce the Intellectual Property Rights and to the Inventions in any and all countries, and to that end will execute all documents for use in applying for, obtaining and enforcing the Intellectual Property Rights in and to such Inventions as the Company may desire, together with any assignments of such Inventions to the Company or persons designated by it. The Executive’s obligation to assist the Company in obtaining and enforcing such Intellectual Property Rights in any and all countries shall continue beyond the termination of this Agreement.

**Representations and Warranties**

8.8 The Executive hereby represents and warrants that the Executive is subject to no contractual or other restriction or obligation that will in any manner limit the Executive’s obligations under this Agreement or activities on behalf of the Company. The Executive hereby represents and warrants to the Company that the Executive has no continuing obligations to any person (i) with respect to any previous invention, discovery or other item of intellectual property or (ii) that require the Executive not to disclose the same.

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**Article 9**  
**REMEDIES**

**Remedy**

9.1 The Executive acknowledges and agrees that they are employed in a fiduciary capacity, with obligations of trust and loyalty owed by the Executive to the Company. Accordingly, the Executive agrees that the restrictions in Articles 6, 7 and 8 herein are reasonable in the circumstances of the Executive's employment and that the Business and affairs of the Company cannot be properly protected from the adverse consequences of the actions of the Executive other than by the restrictions set forth in this Agreement. If any of the restrictions are determined to be unenforceable as going beyond what is reasonable in the circumstances for the protection of the interests of the Company but would be valid; for example, if the scope of their time periods or geographic areas were limited; the Parties consent to the court making such modifications as may be required and such restrictions shall apply with such modifications as may be necessary to make them valid and effective.

**Injunctions, etc.**

9.2 The Executive acknowledges and agrees that, in the event of a breach of the covenants, provisions and restrictions in Articles 6, 7 and 8 herein by the Executive, the Company's remedy in the form of monetary damages will be inadequate. Therefore, the Company shall be and is hereby authorized and entitled, in addition to all other rights and remedies available to it, to apply to a court of competent jurisdiction for interim and permanent injunctive relief and an accounting of all profits and benefits arising out of such breach without the necessity of posting a bond or other security.

**Loss of Entitlements**

9.3 In addition to all other rights and remedies available to the Company, the Executive acknowledges and agrees that the Executive will immediately lose and not be entitled to the payments and benefits set out in Article 6 herein if the Executive breaches any of the covenants in Articles 6, 7 or 8 herein.

**Survival**

9.4 Each and every provisions of Articles 1, 6, 7, 8 and 9 herein shall survive the termination of this Agreement and the Executive's employment hereunder (regardless of the reason for such termination).

**Article 10**  
**INDEMNIFICATION AND LEGAL PROCEEDINGS**

**Indemnification**

10.1 The Parties hereby each agree to indemnify and save harmless the other Party and including, where applicable, the other Party's respective subsidiaries and affiliates and each of their respective directors, officers, associates, affiliates and agents (each such party being an "**Indemnified Party**"), harmless from and against any and all losses, claims, actions, suits, proceedings, damages, liabilities or expenses of whatever nature or kind and including, without limitation, any investigation expenses incurred by any Indemnified Party, to which an Indemnified Party may become subject by reason of the terms and conditions of this Agreement.

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**No indemnification**

10.2 This indemnity will not apply in respect of an Indemnified Party in the event and to the extent that a Court of competent jurisdiction in a final judgment shall determine that the Indemnified Party was grossly negligent or guilty of wilful misconduct.

**Claim of indemnification**

10.3 The Parties agree to waive any right they might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy, security or claim payment from any other person before claiming this indemnity.

**Notice of claim**

10.4 In case any action is brought against an Indemnified Party in respect of which indemnity may be sought against either of the Parties (said Party then being the “**Indemnatee**”), the Indemnified Party will give both Parties prompt written notice of any such action of which the Indemnified Party has knowledge and the Indemnatee will undertake the investigation and defense thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Party affected and the Indemnatee and the payment of all expenses. Failure by the Indemnified Party to so notify shall not relieve the Indemnatee of the Indemnatee’s obligation of indemnification hereunder unless (and only to the extent that) such failure results in a forfeiture by the Indemnatee of substantive rights or defenses.

**Settlement**

10.5 No admission of liability and no settlement of any action shall be made without the consent of each of the Parties and the consent of the Indemnified Party affected, such consent not to be unreasonable withheld.

**Legal Proceedings**

10.6 Notwithstanding that the Indemnatee will undertake the investigation and defense of any action, an Indemnified Party will have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Party unless:

- (a) such counsel has been authorized by the Indemnatee;
- (b) the Indemnatee has not assumed the defense of the action within a reasonable period of time after receiving notice of the action;
- (c) the named parties to any such action include that any Party and the Indemnified Party shall have been advised by counsel that there may be a conflict of interest between any Party and the Indemnified Party; or
- (d) there are one or more legal defenses available to the Indemnified Party which are different from or in addition to those available to any Party.

**Contribution**

10.7 If for any reason other than the gross negligence or bad faith of the Indemnified Party being the primary cause of the loss claim, damage, liability, cost or expense, the foregoing indemnification is unavailable to the Indemnified Party or insufficient to hold them harmless, the

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Indemnitee shall contribute to the amount paid or payable by the Indemnified Party as a result of any and all such losses, claim, damages or liabilities in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitee on the one hand and the Indemnified Party on the other, but also the relative fault of the Indemnitee and the Indemnified Party and other equitable considerations which may be relevant. Notwithstanding the foregoing, the Indemnitee shall in any event contribute to the amount paid or payable by the Indemnified Party, as a result of the loss, claim, damage, liability, cost or expense (other than a loss, claim, damage, liability, cost or expenses, the primary cause of which is the gross negligence or bad faith of the Indemnified Party), any excess of such amount over the amount of the fees actually received by the Indemnified Party hereunder.

## **Article 11** **ARBITRATION**

### **Matters for arbitration**

11.1 Except for matters of indemnity or in the case of urgency to prevent material harm to a substantive right or asset, the Parties agree that all questions or matters in dispute with respect to this Agreement shall be submitted to arbitration pursuant to the terms hereof. This provision shall not prejudice a Party from seeking a Court order or assistance to garnish or secure sums or to seek summary remedy for such matters as counsel may consider amenable to summary proceedings.

### **Notice**

11.2 It shall be a condition precedent to the right of any Party to submit any matter to arbitration pursuant to the provisions hereof that any Party intending to refer any matter to arbitration shall have given not less than five business days' prior written notice of its intention to do so to the other Party together with particulars of the matter in dispute. On the expiration of such five business days the Party who gave such notice may proceed to refer the dispute to arbitration as provided for herein. Except for matters of indemnity or in the case of urgency to prevent material harm to a substantive right or asset, the Parties agree that all questions or matters in dispute with respect to this Agreement shall be submitted to arbitration pursuant to the terms hereof. This provision shall not prejudice a Party from seeking a Court order or assistance to garnish or secure sums or to seek summary remedy for such matters as counsel may consider amenable to summary proceedings.

### **Appointments**

11.3 The Party desiring arbitration shall appoint one arbitrator, and shall notify the other Party of such appointment, and the other Party shall, within five business days after receiving such notice, appoint an arbitrator, and the two arbitrators so named, before proceeding to act, shall, within five business days of the appointment of the last appointed arbitrator, unanimously agree on the appointment of a third arbitrator, to act with them and be chairperson of the arbitration herein provided for. If the other Party shall fail to appoint an arbitrator within five business days after receiving notice of the appointment of the first arbitrator, and if the two arbitrators appointed by the Parties shall be unable to agree on the appointment of the chairperson, the chairperson shall be appointed in accordance with the provisions of the [*International Commercial Arbitration Act* (British Columbia)] (the "**Arbitration Act**"). Except as specifically otherwise provided in this section, the arbitration herein provided for shall be conducted in accordance with such Arbitration Act. The chairperson, or in the case where only one arbitrator is appointed, the single arbitrator, shall fix a time and place in Greater Vancouver, British Columbia, Canada, for the purpose of hearing the evidence and representations of the Parties, and the chairperson shall preside over the

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arbitration and determine all questions of procedure not provided for by the Arbitration Act or this section. After hearing any evidence and representations that the Parties may submit, the single arbitrator, or the arbitrators, as the case may be, shall make an award and reduce the same to writing, and deliver one copy thereof to each of the Parties. The expense of the arbitration shall be paid as specified in the award.

**Award**

11.4 The Parties agree that the award of a majority of the arbitrators, or in the case of a single arbitrator, of such arbitrator, shall be final and binding upon each of them.

**Article 12**  
**OTHER PROVISIONS**

**Recitals**

12.1 The Company and the Executive represent and warrant to each other that the Recitals set out above are true.

**Currency**

12.2 All amounts payable pursuant to this Agreement are expressed in and shall be paid in Canadian [United States] currency.

**Withholding**

12.3 All amounts paid or payable and all benefits, perquisites, allowances or entitlements provided to the Executive under this Agreement are subject to applicable taxes and withholdings. Accordingly, the Company shall be entitled to deduct and withhold from any amount payable to the Executive hereunder such sums that the Company is required to withhold pursuant to any federal, provincial, state, local or foreign withholding or other applicable taxes or levies. Notwithstanding the foregoing, the Executive acknowledges and agrees that he is solely responsible for all tax liability arising from the Executive's receipt of any payments, benefits, perquisites, allowances or entitlements as set out in this Agreement.

**Rights and Waivers**

12.4 All rights and remedies of the parties are separate and cumulative, and none of them, whether exercised or not, shall be deemed to be to the exclusion of any other rights or remedies or shall be deemed to limit or prejudice any other legal or equitable rights or remedies which either of the parties may have. Any purported waiver of any default, breach or non-compliance under this Agreement is not effective unless in writing and signed by the party to be bound by the waiver. No waiver shall be inferred from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other party. The waiver by a party of any default, breach or non-compliance under this Agreement shall not operate as a waiver of that party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

**No Representation or Claims**

12.5 The Executive agrees that the Executive has not been induced to enter into this Agreement by reason of any statement, representation, understanding or promise not expressly set

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out in this Agreement. The Executive has no claim against the Company arising from any Services provided by the Executive to the Company in any capacity prior to the Effective Date of this Agreement.

**Governing Law**

12.6 The situs of this Agreement is Vancouver, British Columbia, Canada, and for all purposes this Agreement will be governed exclusively by and construed and enforced in accordance with the laws prevailing in the Province of British Columbia, Canada, and the federal laws of Canada applicable thereto.

**Notices**

12.7 Any notice or other communication or writing required or permitted to be given under this Agreement or for the purposes of this Agreement will be in writing and will be sufficiently given if delivered personally, or if transmitted by facsimile transmission (with original to follow by mail) or other form of recorded communication, tested prior to transmission, to:

- (a) if to the Company:

Electrameccanica Vehicles Corp.  
102 East First Avenue, Vancouver, British Columbia, Canada, V5T 1A4  
Attention: Paul Rivera, Chief Executive Officer  
Phone: (604) 428-7656  
E-mail: Paul.Rivera@electrameccanica.com;

with a copy to counsel for the Company:

McMillan LLP  
Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7  
Attention: Thomas J. Deutsch  
Phone: (604) 691-7445  
Fax: (604) 893-2679  
E-mail: [thomas.deutsch@mcmillan.ca](mailto:thomas.deutsch@mcmillan.ca); and

- (b) if to the Executive:

Bal Bhullar  
4819 Skyline Drive, North Vancouver, British Columbia, Canada, V7R 3J2  
Phone: (778) 998-3255  
E-mail: Bal@electraeccanica.com;

or to such other address as the Party to whom such notice is to be given will have last notified the Party giving the same in the manner provided in this section. Any notice so delivered will be deemed to have been given and received on the day it is so delivered at such address; provided that such day is not a Business Day (as herein defined) then the notice will be deemed to have been given and received on the Business Day next following the day it is so delivered. Any notice so transmitted by facsimile transmission or other form of recorded communication will be deemed to have been given and received on the day of its confirmed transmission (as confirmed by the transmitting medium), provided that if such day is not a Business Day then the notice will be deemed to have been given and received on the Business Day next following such day. **“Business**

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**Day**” means any day that is not a Saturday, Sunday or civic or statutory holiday in the Province of British Columbia, Canada.

#### **Successors and Assigns**

12.8 This Agreement shall inure to the benefit of, and be binding on, the Parties and their respective heirs, administrators, executors, successors (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) and permitted assigns. The Company shall have the right to assign this Agreement, or the benefit thereof, to any of its Affiliates or to any successor (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The Executive, by the Executive’s signature hereto, expressly consents to such assignment and, provided that such successor agrees to assume and be bound by the terms and conditions of this Agreement, all references to the “Company” hereunder shall include its successor. The Company may also agree to enforce, for the benefit of any successor (whether direct or indirect, by purchase, amalgamation, arrangement, merger, consolidation or otherwise) the provisions contained in Articles 7 and 8, regardless of whether the Company continues to carry on or be involved in the Business. The Executive shall not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of the Executive’s rights or obligations under this Agreement without the prior consent of the Company, which may be arbitrarily withheld.

#### **Amendment**

12.9 No amendment of this Agreement will be effective unless made in writing and signed by the Parties.

#### **Severability**

12.10 If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. The Parties agree to negotiate in good faith to agree to a substitute provision which shall be as close as possible to the intention of any invalid or unenforceable provision as may be valid or enforceable.

#### **Independent Legal Advice**

12.11 The Parties acknowledge that, prior to executing this Agreement, they have each had the opportunity to obtain independent legal advice and that they fully understand the nature of this Agreement and that they are entering into this Agreement voluntarily.

#### **Force Majeure**

12.12 If either Party is at any time either during this Agreement or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, walk-outs, labour shortages, power shortages, fires, wars, acts of God, earthquakes, storms, floods, explosions, accidents, protests or demonstrations by environmental lobbyists or native rights groups, delays in transportation, breakdown of machinery, inability to obtain necessary materials in the open market, unavailability of equipment, governmental regulations restricting normal operations, shipping delays or any other reason or reasons beyond the control of that Party, then the time limited for the performance by that Party of its respective obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay. A Party shall within three calendar days give notice to the other Party of each event of force majeure under this section, and upon cessation of such event shall furnish the other Party with notice of that event together with

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particulars of the number of days by which the obligations of that Party hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

**Time of the essence**

12.13 Time will be of the essence of this Agreement.

**Enurement**

12.14 This Agreement will enure to the benefit of and will be binding upon the Parties and their respective heirs, executors, administrators and assigns.

**Further assurances**

12.15 The Parties will from time to time after the execution of this Agreement make, do, execute or cause or permit to be made, done or executed, all such further and other acts, deeds, things, devices and assurances in law whatsoever as may be required to carry out the true intention and to give full force and effect to this Agreement.

**No partnership or agency**

12.16 The Parties have not created a partnership and nothing contained in this Agreement shall in any manner whatsoever constitute any Party the partner, agent or legal representative of the other Parties, nor create any fiduciary relationship between them for any purpose whatsoever.

**Entire agreement**

12.17 This Agreement constitutes the entire agreement to date between the Parties and supersedes every previous agreement, communication, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, between the Parties with respect to the subject matter of this Agreement.

**Personal Information**

12.18 The Executive acknowledges that the Company is obligated to comply with the *Personal Information Protection Act* (British Columbia) and with any other applicable legislation governing the collection, use, storage and disclosure of personal information. The Executive agrees to comply with all Company personal information protection policies and with other policies, controls and practices as they may exist, from time to time, in ensuring that the Executive and the Company engage only in lawful collection, storage, use and disclosure of personal information.

**Captions**

12.19 The headings, captions, Article, section and subsection numbers appearing in this Agreement are inserted for convenience of reference only and shall in no way define, limit, construe or describe the scope or intent of this Agreement nor in any way affect this Agreement.

**Ambiguities**

12.20 As each Party and its legal counsel have participated in the review and revision of this Agreement, any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in interpreting this Agreement.

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**Accessibility**

12.21 The Company has policies to support employees with disabilities, including, but not limited to, policies regarding the provision of job accommodations that take into account an employee's accessibility needs due to disability.

**Counterparts**

12.22 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

*[The rest of this page left intentionally blank. The signature page follows]*

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**IN WITNESS WHEREOF** the Parties have hereunto set their respective hands and seals as at the Effective Date as hereinabove determined.

The COMMON SEAL )  
**ELECTRAMECCANICA** )  
**VEHICLES CORP.,** )  
the Company herein, was hereunto )  
~~affix~~ presence )  
of: )  
)  
)  
/s/ Isaac )  
~~Authorized~~ Signatory )

(C/S)

SIGNED, SEALED and DELIVERED by )  
**BALJINDER BHULLAR,** )  
the Executive herein, in the presence )  
of: )  
)  
)  
)  
/s/ )  
~~Witness~~ Signature )

/s/ Bal Bhullar  
**BALJINDER BHULLAR**

Witness Address )  
)  
)  
)  
Witness Name and Occupation )  
\_\_\_\_\_

## CONTINUING RELATIONSHIP AGREEMENT

16 August, 2019

Jerry Kroll  
1102-328 East 11th Avenue  
Vancouver  
B.C.  
V5T 4W1

Dear Jerry,

In connection with your upcoming resignation as the Chief Executive Officer of ElectraMeccanica Vehicles Corp., with offices located at 102 East 1st Avenue, Vancouver, British Columbia, Canada, a company incorporated under the laws of the Province of British Columbia (the "**Company**"), and together with you, the "**Parties**"), we have discussed formalizing our continuing relationship between you and the Company and clarifying the changes to the current relationship. To that end, this letter agreement (this "**Agreement**") sets forth the terms and conditions of our continued relationship.

1. **Prior Agreement.** You agree that the Executive Employment Agreement dated January 1, 2019 (the "**Kroll Employment Agreement**"), shall no longer be binding as of the date hereof, except as set out immediately below. The parties agree that, notwithstanding any other terms of the Kroll Employment Agreement, the Company will have no further obligations to you under the Kroll Employment Agreement other than the Company's obligation to:
  - (a) pay you the Executive Base Salary (as defined in the Kroll Employment Agreement) accrued to the date hereof;
  - (b) pay you any accrued and unused vacation;
  - (c) reimburse you for expenses incurred by you through the date hereof that are reimbursable pursuant to Section 3.4 of the Kroll Employment Agreement; and
  - (d) pay you an amount equal to the Base Salary (as set out in Section 3.4 of the Kroll Employment Agreement) for one year in twelve instalments each to be made within five business days of the start of each calendar month, after which twelfth instalment no further payments under this Section 1(d) shall be due.
2. **Position.**
  - 2.1 The Company acknowledges that you were the founder of the Company and, in recognition of your continued assistance, hereby appoints you as the "Chief Visionary Officer" of the Company, a non-executive and non-employee title. As the Chief Visionary Officer of the Company, you will continue to conceptualize new concepts for products and business with the consent, and under the direction of, the Company's Chief Executive Officer and/or the Company's

Board of Directors. Neither that position nor this Agreement shall be construed to create any association, partnership, joint venture, employee, or agency relationship between you and the Company for any purpose. You have no authority (and shall not hold yourself out as having authority) to bind the Company and you shall not make any agreements or representations on the Company's behalf without the Company's prior written consent. Your continued assistance with the Company does not include a consulting fee or any consideration other than as expressly set out in this Agreement.

- 2.2 Without limiting Section 2.1, you will not be eligible to participate in any vacation, group medical or life insurance, disability, profit sharing, or retirement benefits, or any other fringe benefits or benefit plans offered by the Company to its employees, and the Company will not be responsible for withholding or paying any income, payroll, Social Security, or other federal, state, provincial or local taxes, making any insurance contributions, including for unemployment or disability, or obtaining workers' compensation insurance on your behalf. You shall be responsible for, and shall indemnify the Company against, all such taxes or contributions, including penalties and interest. Any persons employed or engaged by you in connection with your performance of this Agreement shall be your employees or contractors and you shall be fully responsible for them and indemnify the Company against any claims made by or on behalf of any such employee or contractor.
- 2.3 Although you are not an employee of the Company, you agree to adhere to the Company's policies as adopted and approved by the Board of Directors, as may be instituted or amended, governing (i) media and social media activities (including social media activities such as Facebook, Instagram or Twitter), (ii) its Code of Ethics and (iii) the conduct of the Company's employees.
- 2.4 To facilitate your position as the Chief Visionary Officer, the Company agrees to (i) allocate a desk to you at its headquarters currently located at 102 East 1st Avenue, Vancouver, British Columbia, Canada for a twelve-month period and (ii) reimburse you for any reasonable travel and out of pocket expenses incurred by you in performance of such role (any such reimbursable expenses shall be approved in writing (email confirmation acceptable) by the Company in advance of your incurring the expense and accompanied by detailed receipts when the request for reimbursement is made. Without advance approval, the Company shall have no obligation to reimburse the expense).
3. **Stock Options.** As partial consideration for the rights and obligations hereunder,
- (a) the Company shall grant you 1,250,000 stock options to acquire common shares of the Company pursuant to a stock option agreement (attached hereto as Exhibit A) to be entered into on the date hereof, which stock options shall (i) be exercisable at US\$2.45 per option and (ii) vest in twelve equal monthly instalments; and
- (b) the 18,996 stock options granted to you (the "Prior Stock Option Agreements") that have not vested as of the date hereof shall be deemed fully vested by the Company and shall remain exercisable by you at the

exercise price set out in the applicable Prior Stock Option Agreement and until the time set out in the applicable Prior Stock Option Agreement.

4. **Rights Regarding Shares.**

- 4.1 In connection with the Share Pledge Agreement entered into between you and Chongqing Zongshen Automobile Co., Ltd. (“**Zongshen**”) on October 16, 2017, the Company will return to you without unreasonable delay any shares that you provided Zongshen pursuant to such agreement upon delivery to the Company of the same.
- 4.2 The Company agrees that if you are able to have legends removed from restricted or control shares that you own, it will cover the reasonable legal fees required to receive an opinion that such legend may be removed provided that the Company shall choose the legal counsel delivering such opinion.

5. **Rights Regarding Company Property.**

- 5.1 The Company will allow you to retain all original copies of all SOLO pencil sketches made by Rob King. You will provide the Company a right of first refusal upon the receipt of any offer to purchase or sell such drawings. You will provide the Company with access to such drawings upon a request from the Company to make digital copies of such drawings. It is understood between the Parties that the Company retains all of the intellectual property rights to such sketches and that it may use such sketches for any marketing, promotional or other reason without your consent.
- 5.2 The Company agrees that shortly following the execution of this Agreement, it will deliver to you:
- (a) the Green SOLO racer (Surrey);
  - (b) the Zero spec racer electric race car (California);
  - (c) the Zero Bike in the Company’s headquarters; and
  - (d) the Polaris Slingshot (together, the “vehicles”).
- 5.3 The Company agrees that you may purchase three vehicles per year that are mass produced by the Company at (i) the landed cost of such vehicle/s if produced outside the United States or Canada and (ii) the manufactured cost of such vehicle/s if produced in the United States or Canada; provided that such vehicles are purchased for your own use and you do not resell or transfer any such vehicle until at least one year after you obtain it.
- 5.4 The Company agrees that, for so long as the Company decides that it is reasonable to continue the production of the eRoadster and reasonably decides that it can accommodate this provision, you may purchase an eRoadster to the same specifications as the two currently being built at manufactured cost.

- 5.5 You may purchase any of the Company’s merchandise (i.e., hats, jackets, shirts) at a 50% value to the retail price of such items provided that such items are for your own personal use.
6. **Confidentiality.**
- 6.1 You acknowledge that you will have access to information that is treated as confidential and proprietary by the Company, including, without limitation, trade secrets, technology, and information pertaining to business operations and strategies, customers, pricing, marketing, finances, sourcing, personnel, and operations of the Company, its affiliates, or their suppliers, or customers, in each case whether spoken, written, printed, electronic, or in any other form or medium (collectively, the “Confidential Information”). Any Confidential Information that you develop in connection with your performance under this Agreement, including but not limited to any Work Product, shall be subject to the terms and conditions of this clause. You agree to treat all Confidential Information as strictly confidential, not to disclose Confidential Information or permit it to be disclosed, in whole or part, to any third party without the prior written consent of the Company in each instance, and not to use any Confidential Information for any purpose except as required in the performance of the Agreement. You shall notify the Company immediately in the event you become aware of any loss or disclosure of any Confidential Information.
- 6.2 Confidential Information shall not include information that:
- (a) is or becomes generally available to the public other than through your breach of this Agreement; or
  - (b) is communicated to you by a third party that had no confidentiality obligations with respect to such information.
- 6.3 Nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. You agree to provide written notice of any such order to an authorized officer of the Company within five business days of receiving such order, but in any event sufficiently in advance of making any disclosure to permit the Company to contest the order or seek confidentiality protections, as determined in the Company’s sole discretion.
- 6.4 Notice of Immunity Under the Defend Trade Secrets Act of 2016 (“DTSA”). Notwithstanding any other provision of this Agreement:
- (a) You will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that:
    - (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or

- (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.
- (b) If you file a lawsuit for retaliation by the Company for reporting a suspected violation of law, you may disclose the Company's trade secrets to your attorney and use the trade secret information in the court proceeding if you:
  - (i) file any document containing the trade secret under seal; and
  - (ii) do not disclose the trade secret, except pursuant to court order.

7. **Representation and Warranties.**

7.1 You represent and warrant to the Company that:

- (a) you have the right to enter into this Agreement, to grant the rights granted herein and to perform fully all of your obligations in this Agreement;
- (b) your entering into this Agreement with the Company and your performance of this Agreement do not and will not conflict with or result in any breach or default under any other agreement to which you are subject;
- (c) you shall perform this Agreement in compliance with all applicable federal, provincial, state and local laws and regulations;
- (d) the Company will receive good and valid title to all Work Product, free and clear of all encumbrances and liens of any kind;
- (e) all Work Product is and shall be your original work (except for material in the public domain or provided by the Company) and, to the best of your knowledge, do not and will not violate or infringe upon the intellectual property right or any other right whatsoever of any person, firm, corporation, or other entity.

7.2 The Company hereby represents and warrants to you that:

- (a) it has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder; and
- (b) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action.

8. **Indemnification.**

8.1 Each party to this Agreement shall defend, indemnify, and hold harmless the other party (and its affiliates and their officers, directors, employees, agents, successors, and assigns, as applicable) from and against all losses, damages, liabilities, deficiencies, actions, judgments,

interest, awards, penalties, fines, costs, or expenses of whatever kind (including reasonable attorneys' fees) arising out of or resulting from such party's:

- (a) bodily injury, death of any person or damage to real or tangible, personal property resulting from its acts or omissions; and
- (b) breach of any representation, warranty, or obligation under this Agreement.

9. **Termination.**

- 9.1 This Agreement will terminate upon the one-year anniversary hereof, unless terminated earlier pursuant to Section 9.2. This Agreement may be extended with your and the Company's mutual consent
- 9.2 You or the Company may terminate this Agreement, effective immediately upon 60 days' written notice to the other party to this Agreement, if the other party breaches this Agreement; provided that for any material breach, such notice shall be immediate
- 9.3 Upon expiration or termination of this Agreement for any reason, or at any other time upon the Company's written request, you shall five calendar days alter such expiration or termination:
  - (a) deliver to the Company all hardware, software, tools, equipment, or other materials provided for your use by the Company;
  - (b) deliver to the Company all tangible documents and materials (and any copies) containing, reflecting, incorporating or based on the Confidential Information;
  - (c) permanently erase all of the Confidential Information from your computer systems; and
  - (d) certify in writing to the Company that you have complied with the requirements of this clause.
- 9.4 The terms and conditions of this Section 6 through 14 shall survive the expiration or termination of this Agreement.
- 10. **Other Activities.** You may be engaged or employed in any other business, trade, profession, or other activity which does not (i) involve electric vehicles or their components, including their manufacturing, distribution, marketing or sale or (ii) place you in a conflict of interest with the Company. The restrictions in the subsection shall survive the termination of this Agreement for a period of one year.
- 11. **Non-Solicitation.** You agree that during the Term of this Agreement and for a period of twelve (12) months following the termination or expiration of this Agreement, you shall not make any solicitation to employ the personnel of the Company (including its subsidiaries) without written consent of the Company to be given or withheld in the Company's sole discretion.

12. **Assignment.** You shall not assign any rights, or delegate or subcontract any obligations, under this Agreement without the Company's prior written consent. Any assignment in violation of the foregoing shall be deemed null and void. The Company may freely assign its rights and obligations under this Agreement at any time. Subject to the limits on assignment stated above, this Agreement will inure to the benefit of, be binding on, and be enforceable against each of the Parties hereto and their respective successors and assigns.
13. **Governing law; Jurisdiction; Venue.** This Agreement and all related documents, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the Province of British Columbia (including its statutes of limitations and rules governing choice of law provisions), without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the Province of British Columbia. The parties hereby irrevocably and unconditionally attorn to the exclusive jurisdiction of the courts of the Province of British Columbia and all courts competent to hear appeals therefrom
14. **Miscellaneous.**
- 14.1 All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by the receiving party from time to time in accordance with this Section). All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees prepaid), or email (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only if (a) the receiving party has received the Notice and (b) the party giving the Notice has complied with the requirements of this Section.
- 14.2 This Agreement, together with any other documents incorporated herein by reference and related exhibits and schedules, constitutes the sole and entire agreement of the Parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
- 14.3 This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto, and any of the terms thereof may be waived, only by a written document signed by each party to this Agreement or, in the case of waiver, by the party or parties waiving compliance.
- 14.4 If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, (i) such term or provision shall be deemed amended to the maximum amount allowed in such jurisdiction so that it is not deemed excessive, invalid, illegal or unenforceable and/or (ii) such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

- 14.5 This Agreement may be executed in multiple counterparts and by facsimile signature, each of which shall be deemed an original and all of which together shall constitute one instrument.
- 14.6 None of the consideration provided to you under this Agreement relates to your continued service as a director of the Company.

[Signature page to follow]

If this letter accurately sets forth our understanding, kindly execute the enclosed copy of this letter and return it to the undersigned.

Very truly yours,

ELECTRAMECCANICA VEHICLES CORP.

By : /s/ Isaac Moss  
Isaac Moss  
Chief Administrative Officer  
Date: 16<sup>th</sup> August, 2019

ACCEPTED AND AGREED:  
JERRY KROLL

*/s/ Jerry Kroll*

By:  
Date: 16<sup>th</sup> August, 2019