



INFORMATIONAL - INDICATIVE & NON-BINDING

October 21, 2021

1237932 BC LTD.

Attention: Rajinder Sahota

Dear Rajinder,

Re: Carshare arrangements at 880 Fleming Street, Esquimalt BC

This letter confirms that Modo sees the location of the proposed affordable residential development, 880 Fleming Street in Esquimalt, as having good potential for carsharing. Under the following arrangements, Modo would be willing to enter into an agreement with 1237932 BC LTD. (the "Developer") to provide carsharing services:

1. The Developer will arrange, at no cost to Modo, the provision of one (1) designated parking stall at the proposed development, equipped with a Level 2 electric vehicle charging station, and accessible to all Modo members on a 24/7/365 basis;
2. Modo will review the final parking drawings and visit the development site to ensure that the stall to be designated for Modo comply with Modo Construction Standards For Shared Vehicle Parking Space (enclosed);
3. The Developer will provide Modo with a financial contribution of \$29,000.00 plus GST (the "Project Fee") to be used (i) by Modo toward the ownership costs of one (1) new shared vehicle with electric motorization to be located in the parking stall designated for carsharing and (ii) for the purchase of a multi-user membership as described below;
4. Modo will provide the Developer with a multi-user membership in Modo with a public value equivalent to the Project, valid for the lifetime of the proposed development and allowing at any time up to 60 residents of the proposed development to simultaneously benefit from Modo membership privileges and lowest usage rates without the need to themselves pay membership fees; and
5. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the development joining Modo for the first time.

Modo is interested in working with 1237932 BC LTD. and be part of its proposed development at 880 Fleming Street in Esquimalt whose future occupants and nearby residents may no longer need to own a car of their own for their personal and business needs.

A handwritten signature in black ink, appearing to be 'S. Cellaire', with a stylized, cursive script.

Sylvain Cellaire
Director of Business Development

Enclosure: as mentioned above.