Compliance and Antitrust Statement
October 23, 2019

**Compliance Statement:** All members of Veloz's Board of Directors attend Board meetings exclusively in their capacity as directors of Veloz, a nonprofit corporation organized and operated exclusively to advance charitable and educational purposes within the meaning of Internal Revenue Code Section 501(c)(3). As such, to fulfill their fiduciary duties and protect Veloz's tax status, directors are legally required to participate in Board meetings only for the purpose of furthering charitable and educational purposes and shall not use Board meetings or their authority as directors to advance his or her individual interests or the private interests of his or her employer (a "Company"), to engage with other participants in a Company's industry ("Competitors") on behalf of a Company, or to engage in discussions or activities that reflect purposes typical of a trade association (e.g. improving business conditions for a particular industry).

**Antitrust Statement:** To observe those limitations and to avoid any implication that Veloz's directors or members are engaged in anticompetitive behavior, Veloz's directors and its members should not discuss or exchange information regarding (1) specific Company or Competitor pricing, production, sales, or shipment data, policies, or strategies, (2) specific Company or Competitor bids on contracts for products or procedures for responding to bid invitations, (3) specific Company or Competitor production capacity or inventory changes, (4) specific suppliers, distributors, or customers that may result in their exclusion from the market or influence the business conduct of any specific Company or Competitor towards them, (5) specific Company or Competitor wages, benefits or other terms of compensation, or (6) any matters that a director's or member's Company considers confidential or sensitive. Any director or member that feels a discussion is headed into such topics should object to the issue immediately so that further discussion of such matters can be suspended. Minutes of each meeting should be recorded and should include any objections raised. This restriction is not intended to inhibit Veloz's dissemination of information to the public regarding electric vehicles generally in a noncommercial manner consistent with its educational mission and does not prevent the Board from discussing such topics as are necessary to carry out Veloz's charitable and educational purposes.