



ELECTRAMECCANICA

ELECTRAMECCANICA VEHICLES CORP.

NASDAQ Corporate Governance

Electrameccanica Vehicles Corp.'s (the "**Corporation**") common shares are listed for trading in the United States on the NASDAQ Capital Market ("**NASDAQ**"). The Corporation is a "Foreign Private Issuer" as defined under Rule 3b-4 promulgated under the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

Rule 5615(a)(3) of the NASDAQ Listing Rules provides that a Foreign Private Issuer may follow its home country practice in lieu of the requirements of the Rule 5600 Series, the requirement to disclose third party director and nominee compensation set forth in Rule 5250(b)(3) and the requirement to distribute annual and interim reports set forth in Rule 5250(d), provided, however, that such company shall: comply with the Notification of Noncompliance requirement (Rule 5625), the Voting Rights requirement (Rule 5640), have an audit committee that satisfies Rule 5605(c)(3) and ensure that such audit committee's members meet the independence requirement in Rule 5605(c)(2)(A)(ii).

A Foreign Private Issuer that elects to follow home country practice in lieu of a requirement of Rules 5600, 5250(b)(3), or 5250(d) shall submit to NASDAQ a written statement from an independent counsel in such company's home country certifying that the company's practices are not prohibited by the home country's laws. In addition, and in the interests of transparency, the rule requires a Foreign Private Issuer to make appropriate disclosure in the company's annual filings with the SEC (typically by way of Form 20-F or 40-F) to disclose each requirement that it does not follow and include a brief statement of the home country practice that the company follows in lieu of the NASDAQ corporate governance requirements. Companies that must file annual reports on Form 20-F are encouraged to provide these disclosures on their websites, in addition to the required Form 20-F disclosure, to provide maximum transparency about their practices. The Corporation has elected to follow home country practice in lieu of the NASDAQ corporate governance requirements for the corporate practices described below.

The Corporation's corporate governance practices differ from those followed by U.S. domestic companies pursuant to the NASDAQ Listing Rules in the following manner:

Shareholder Approval Requirements

NASDAQ Listing Rule 5635 requires each issuer to obtain shareholder approval prior to certain dilutive events, including a transaction other than a public offering involving the sale of 20% or more of the issuer's common shares outstanding prior to the transaction for less than the greater of book or market value of the stock. The Corporation does not presently follow this NASDAQ Listing Rule. Instead, and in accordance with the NASDAQ exemption, the Corporation complies with British Columbia corporate and securities laws which do not require shareholder approval for dilutive events unless the Corporation were to dispose of all or substantially all of its undertaking.

In addition, NASDAQ Listing Rule 5635 requires shareholder approval of most equity compensation plans and material revisions to such plans, as well as with respect to the sale of securities at a discount to their market value to an officer, director, employee or consultant. Although we have previously followed this NASDAQ Listing Rule we may not do so in the future. Instead, and in accordance with the NASDAQ exemption, we may determine to comply with British Columbia corporate and securities laws which do not require shareholder approval of equity compensation plans or most discount to market offerings of securities unless otherwise indicated in the Articles of the company which is not the case for the Corporation.

Quorum Requirement

NASDAQ Listing Rule 5620(c) requires that each company that is not a limited partnership shall provide for a quorum as specified in its by-laws for any meeting of holders of common stock; provided, however, that in no case shall such quorum be less than 33 1/3% of the outstanding shares of the company's common voting stock. The Corporation does not presently follow this NASDAQ Listing Rule. Instead, and in accordance with the NASDAQ exemption, the Corporation complies with British Columbia corporate and securities laws and its Articles which do not require a quorum of no less than 33 1/3% of the outstanding shares of the Corporation's common voting stock and provides that the quorum for the transaction of business at a meeting of shareholders is the quorum established by the Corporation's Articles, which is one or more persons, present in person or by proxy.

Executive Sessions

NASDAQ Listing Rule 5605(b)(2) requires that the independent board members of a company have Executive Sessions which are regularly scheduled and at which only independent directors are present. Although we have previously followed this NASDAQ Listing Rule we may not do so in the future or on a consistent or regularly scheduled basis. Instead, and in accordance with the NASDAQ exemption, we may determine to comply with British Columbia corporate and securities laws which do not require Executive Sessions of independent board members unless otherwise indicated in the Articles of the company which is not the case for the Corporation.
