



ELECTRAMECCANICA

ELECTRAMECCANICA VEHICLES CORP.
(the “Corporation”)

ANTI-HEDGING AND PLEDGING POLICY

Purpose

The Board of Directors of the Corporation (the “**Board of Directors**”) believes that it is inappropriate for directors, officers or employees of the Corporation or its respective subsidiary entities (collectively, the “**Subsidiaries**”) or, to the extent practicable, any other person (or their associates) in a special relationship (within the meaning of applicable securities laws) with the Corporation, to hedge or monetize transactions to lock in the value of holdings in the securities (whether debt or equity) of the Corporation.

Such transactions, while allowing the holder to own the Corporation’s securities without the full risks and rewards of ownership, potentially separate the holder’s interests from those of other stakeholders and, particularly in the case of equity securities, from the public shareholders of the Corporation.

The objective of this Anti-Hedging and Pledging Policy (the “**Policy**”) is therefore to prohibit those subject to it from (i) directly or indirectly engaging in hedging against future declines in the market value of any securities of the Corporation (including through the purchase of financial instruments designed to offset such risk) and (ii) pledging Corporation securities as collateral for a loan (whether in a margin account or otherwise).

Anti-Hedging

Unless otherwise previously approved by the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors, no director, officer or employee of the Corporation or its Subsidiaries or, to the extent practicable, any other person (or their associates) in a special relationship (within the meaning of applicable securities laws) with the Corporation, may, at any time, purchase financial instruments, including prepaid variable forward contracts, instruments for the short sale or purchase or sale of call or put options, equity swaps, collars, or units of exchangeable funds that are based on fluctuations of the Corporation’s debt or equity instruments and that are designed to or that may reasonably be expected to have the effect of hedging or offsetting a decrease in the market value of any securities of the Corporation.

Anti-Pledging

Unless otherwise previously approved by the Committee, no director, officer or employee of the Corporation or its Subsidiaries or, to the extent practicable, any other person (or their associates) in a special relationship (within the meaning of applicable securities laws) with the Corporation, may, at any time, purchase Corporation securities on a margin or otherwise pledge Corporation securities as collateral for a loan.

Any violation of this Policy will be regarded as a serious offence. Anyone violating this Policy will be subject to disciplinary action which may include, but is not limited to, termination of employment and/or restrictions on future participation in the Corporation's incentive equity plans.

Amendment

This Policy may be amended by the Board of Directors from time to time. Changes to this Policy will be communicated to all persons to whom this Policy applies.

General

Nothing in this Policy in any way detracts from or limits any obligation that those subject to it have in law or pursuant to a management, employment, consulting or other agreement with the Corporation or any of its Subsidiaries.

Directors and officers are required to acknowledge that they have read this Policy annually. Employees are required to acknowledge that they have read this Policy when they are engaged or when this Policy is introduced or significantly revised.

If you have questions about the interpretation of this Policy, please contact the Corporation's Chief Financial Officer.
