LETTER OF INTENT

FOR COOPERATION IN A FEASIBILITY STUDY

BETWEEN

THE NEW ENERGY AND INDUSTRIAL TECHNOLOGY DEVELOPMENT ORGANIZATION

AND

THE CALIFORNIA GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT

CONCERNING

THE DEMONSTRATION PROJECT FOR ELECTRIC VEHICLES DRIVING BEHAVIOR IN CALIFORNIA

1. PREAMBLE

The New Energy and Industrial Technology Development Organization of Japan (hereinafter "NEDO") and the Governor's Office of Business and Economic Development (hereinafter "GO-Biz"), (NEDO and GO-Biz are hereinafter referred to singularly as "PARTY" and collectively as "PARTIES"), have agreed to cooperate in conducting a feasibility study (hereinafter "STUDY") for the Demonstration Project for Electric Vehicle Driving Behavior in California (hereinafter "PROJECT") which will promote zero-emission electric vehicles (hereinafter "EV") in order to resolve common challenges with regard to clean transportation.

This Letter of Intent (hereinafter "LOI") evidences the intent of the PARTIES to cooperate in carrying out the STUDY for the PROJECT.

The PARTIES hereby express their intent as follows:

2. OBJECTIVE

2.1 The PROJECT will promote EVs and thereby reduce greenhouse gas emissions, criteria pollutants, and fossil fuel use. The PARTIES believe that the PROJECT will lengthen EV trips, influence EV drivers' behavior and promote EV deployment. It is assumed that NEDO will introduce direct current (hereinafter "DC") fast chargers along California highways and GO-Biz will be supportive of efforts by the ENTRUSTED COMPANIES defined below in paragraph 4.1, for the successful installation, operation, management and maintenance of equipment and will cooperate with NEDO during the PROJECT.

2.2 Before the start of the PROJECT, NEDO shall conduct the STUDY in cooperation with GO-Biz and designated State of California agencies, including the California Energy Commission, California Air Resources Board, and California Public Utilities Commission (hereinafter "RELEVANT AGENCIES") in order to prepare a basic design required for the PROJECT.

2.3 Following an evaluation by NEDO and GO-Biz of the results of the STUDY, the PARTIES shall discuss the possibility of developing a Memorandum of Understanding (hereinafter "MOU") involving PROJECT implementation and the potential for ongoing collaboration. The PARTIES will pursue timely development of any MOU in order to keep the project on track.

3. ACTIVITIES

3.1 The PARTIES agree that NEDO will conduct the STUDY in order to determine the viability of the activities described in paragraph 3.2, including any necessary modifications.

3.2 The PARTIES agree that, if the following activities are determined by NEDO to be viable, the scope of the PROJECT shall be as follows:

a. To install DC fast chargers along California highways.

i. NEDO will work with GO-Biz and RELEVANT AGENCIES to ensure that any installed stations are additional to other State efforts and do not decrease any third party obligations in the State.

b. To analyze the relationship between DC fast charger deployment and trip distances by analyzing traffic data for EVs.

3.3 NEDO may modify the scope of the PROJECT outlined in paragraph 3.2 as necessary, after consultation and agreement with GO-Biz.

4. ENTRUSTMENT AND RESPONSIBILITY

4.1 NEDO shall conduct the STUDY for the PROJECT by entrusting such work to one or more companies with relevant expertise (hereinafter "ENTRUSTED COMPANIES") selected through a public solicitation process in Japan.

4.2 GO-Biz shall cooperate with NEDO and the ENTRUSTED COMPANIES by providing publically available information required by NEDO and the ENTRUSTED COMPANIES for the STUDY and encourage cooperation between all RELEVENT AGENCIES during implementation of the STUDY. GO-Biz and RELEVENT AGENCIES will provide access to publically available information and materials, but will not be expected to generate any new work products.

4.3 NEDO shall request the ENTRUSTED COMPANIES to cooperate with GO-Biz, and GO-Biz shall request RELEVENT AGENCIES to cooperate with NEDO. Working arrangements will be organized by NEDO with assistance from GO-Biz to manage ongoing relationships.

5. FUNDING OF COOPERATION

Unless otherwise mutually agreed in writing, each PARTY shall bear its own costs incurred in connection with cooperation under the LOI. NEDO is responsible for the STUDY costs. Cooperation under the LOI does not include the generation of new work products by GO-Biz or RELEVENT AGENCIES.

6. GENERAL MATTERS

6.1 The PARTIES shall conduct their activities under the LOI in accordance with all applicable laws.

6.2 Communications in connection with the LOI, including documents and drawings, shall be prepared and conducted in English.

7. CONFIDENTIALITY

By definition, all documents and information obtained or produced for the STUDY by GO-Biz or RELEVENT AGENCIES are considered public domain and will be accessible to the public upon request.

8. VALIDITY

8.1 The LOI shall become effective upon the date of signature of the PARTIES and shall remain in force for one (1) year from the date of signature or until the effective date of any MOU covering PROJECT implementation, whichever is earlier. The LOI can be extended for a period of one (1) year, as determined and mutually agreed by the PARTIES in writing.

8.2 Either Party may terminate the LOI by notifying the other Party in writing sixty (60) days in advance of such termination.

9. LANGUAGE AND COUNTERPARTS

The LOI is executed in the English language and shall be deemed to have become effective when and only when both counterparts have been executed by or on behalf of each of the PARTIES hereto and have been delivered by each PARTY to the other PARTY.

The PARTIES have executed two (2) original copies of the LOI on the dated indicated below, with each original copy being equally valid. Each PARTY shall retain one (1) original copy.

Signed in Sacramento, California, United States on the 14th day of October, 2014

For
The New Energy and Industrial Technology Development Organization

Hiroshi Kuniyoshi
Executive Director

For
The Governor's Office of Business and Economic Development

Kish Rajan
Director