
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

(Amendment No. ____)

Filed by the Registrant

x

Filed by a Party other than the Registrant

..

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

Canoo Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check all boxes that apply)

No fee required.

Fee paid previously with preliminary materials.

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11.

EXPLANATORY NOTE

This proxy statement supplement, dated September 15, 2023, supplements the proxy statement of Canoo Inc. (the “Company”), dated August 15, 2023 (the “Proxy Statement”), made available to stockholders in connection with its meeting of stockholders (the “Special Meeting”) to be held solely online at www.virtualshareholdermeeting.com/GOEV2023SM2 on Thursday, October 5, 2023 at 8:30 a.m. Central Time. Subsequent to the filing of the Proxy Statement, the Company filed a Current Report on Form 8-K announcing that the Company entered into a Third Supplemental Agreement to the Pre-Paid Advance Agreement, as amended and supplemented, or the PPA, with YA II PN, Ltd., an affiliate of Yorkville Advisors Global, LP, or Yorkville. This supplement should be read in conjunction with the Proxy Statement and does not change the proposals to be acted on at the Special Meeting or the recommendations of the Company’s board of directors with respect to the proposals, which are described in the Proxy Statement. Except as specifically supplemented or amended by the information in this supplement, all information set forth in the Proxy Statement continues to apply and should be considered when voting your shares using one of the methods described in the Proxy Statement.

Voting Matters

If you have not yet voted, we strongly encourage you to vote as promptly as possible. You may vote via webcast at the Special Meeting or by mail. If you are a holder of record of shares, you also can choose to vote by telephone or electronically through the Internet. If you hold your shares in “street name” through a broker, trustee or other nominee, you also may be able to vote by telephone or electronically through the Internet in accordance with the voting instructions provided to you by such broker, trustee or other nominee.

If you have already voted, you do not need to take any action unless you wish to revoke your proxy or change your vote. It is not necessary for you to revoke your shares if you have already voted. Proxy cards and voting instruction forms already returned by shareholders remain valid and the shares represented thereby will be voted at our Special Meeting in accordance with your instructions unless revoked. Information regarding how to vote your shares, or change your proxy or voting instructions, is available under “Questions and Answers About These Proxy Materials and Voting” of the Proxy Statement.

Set forth below is the full text of the Current Report on Form 8-K, filed September 13, 2023.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): September 11, 2023

CANOO INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38824
(Commission
File Number)

82-1476189
(I.R.S. Employer
Identification Number)

**19951 Mariner Avenue
Torrance, California**
(Address of principal executive offices)

90503
(Zip Code)

(424) 271-2144
(Registrant's telephone number,
including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	GOEV	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	GOEVW	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On July 20, 2022, Canoo Inc. (the “Company”) entered into a Pre-Paid Advance Agreement (as amended and supplemented from time to time, the “PPA”) with YA II PN, Ltd. (“Yorkville”). In accordance with the terms of the PPA, the Company may request advances of up to \$50,000,000 in cash from Yorkville (or such greater amount that the parties may mutually agree).

On September 11, 2023, the Company entered into a third Supplemental Agreement (the “Third Supplemental Agreement”) with Yorkville to the PPA. Pursuant to the Third Supplemental Agreement, Yorkville agreed to advance \$12,500,000 to the Company (the “Third Supplemental Advance”) and waive certain terms and conditions set forth in the PPA with respect to such Supplemental Advance. After giving effect to the commitment fee and the purchase price discount provided for in the PPA, net proceeds of the Third Supplemental Advance to the Company will be \$11,750,000.

The Third Supplemental Agreement provides that solely with respect to the Third Supplemental Advance, the Purchase Price (as such term is used in the PPA) will be equal to the lower of (a) \$0.57 per share, or (b) 95% of the lowest daily VWAP during five Trading Days immediately preceding each Purchase Notice Date (as such term is used in the PPA), but not lower than the Floor Price (as defined in the PPA). Further, the Company agreed to pay Yorkville a commitment fee of \$625,000 in connection with the Third Supplemental Agreement, which shall be deducted from the proceeds of the Third Supplemental Advance.

The foregoing description of the Third Supplemental Agreement is qualified in its entirety by reference to the Third Supplemental Agreement, which is filed hereto as Exhibit 10.1 and which is incorporated herein by reference.

The Company is attaching to this Current Report on Form 8-K as Exhibit 5.1 the opinion of Kirkland & Ellis LLP relating to the validity of the shares to be offered pursuant to the Company’s prospectus supplement dated September 13, 2023.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

The following exhibits are filed herewith:

Exhibit No.	Description
5.1	Opinion of Kirkland & Ellis LLP
10.1	Supplemental Agreement, dated September 11, 2023, by and between Canoo Inc. and YA II PN, Ltd.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This report contains forward-looking statements, and any statements other than statements of historical fact could be deemed to be forward-looking statements. These forward-looking statements include, among other things, statements regarding the amount of shares of common stock the Company may issue to Yorkville pursuant to the Third Supplemental Advance, the amount of proceeds to be received by the Company from the sale of shares of common stock and the uses thereof and related matters. These statements are subject to risks and uncertainties, and actual results may differ materially from these statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. The Company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 13, 2023

CANOO INC.

By: /s/ Hector Ruiz

Name: Hector Ruiz

Title: General Counsel and Corporate Secretary

SUPPLEMENTAL AGREEMENT

This Supplemental Agreement (the "Agreement"), dated as of September 11, 2023, is entered into by and between **YA II PN, LTD.**, a Cayman Islands exempt limited partnership (the "Investor"), **CANOO INC.**, a corporation organized and existing under the laws of the State of Delaware (the "Company"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Pre-Paid Advance Agreement (as defined below).

BACKGROUND

- (A) On July 20, 2022, the parties entered into that Pre-Paid Advance Agreement (the "Pre-Paid Advance Agreement") pursuant to which the Company may, provided that the conditions precedent to a Pre-Paid Advance set forth in Section 2.02 are then satisfied, request a Pre-Paid Advance in an amount not to exceed the Maximum Advance Amount from the Investor by providing a written Request.
- (B) On November 9, 2022, the parties entered into a Supplemental Agreement (the "First Supplemental Agreement") pursuant to which the Investor agreed to advance \$21,300,00 (the "Third Pre-Paid Advance") to the Company and waive certain terms and conditions set forth in the Pre-Paid Advance Agreement.
- (C) On December 31, 2022, the parties entered into a Second Supplemental Agreement (the "Second Supplemental Agreement") pursuant to which the Investor agreed to advance \$34,045,500, with an option to increase such advance by up to an additional \$8,514,500 (collectively, the "Fourth Pre-Paid Advance") to the Company and waive certain terms and conditions set forth in the Pre-Paid Advance Agreement.
- (D) On January 24, 2023 the Company obtained consent of the shareholders of the Company (i) for the issuance of all shares of its Common Stock that could be issued pursuant to the Pre-Paid Advance Agreement pursuant to Nasdaq Listing Rule 5636(d), and (ii) to amend the Pre-Paid Advance Agreement to provide a Floor Price of \$0.50 per share (such consents, the "Shareholder Approval"). Upon such Shareholder Approval, the Company implemented a reduction to the Floor Price to \$0.50 per share.
- (E) Pursuant to this Agreement, the parties desire to supplement the terms and conditions of the Pre-Paid Advance Agreement in respect of a Request for a Pre-Paid Advance in the amount of \$12,500,000 (the "Fifth Request") to be provided by the Company to the Investor concurrently with the execution of this Supplemental Agreement. This Agreement shall govern the Fifth Pre-Paid Advance (as defined below).
- (F) As of the date hereof, none of the prior Pre-Paid Advances (not including the Fifth Pre-Paid Advance) remain outstanding.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Investor hereby agree as follows:

1. Fifth Pre-Paid Advance Amount

1.1. The Company has requested, and the Investor has agreed to fund, a fifth Pre-Paid Advance in the amount of \$12,500,000 (the "Fifth Pre-Paid Advance"). The Fifth Pre-Paid Advance shall be governed by the terms and conditions of the Pre-Paid Advance Agreement, except as set forth in this Agreement. *Solely with respect to the Fifth Pre-Paid Advance*, the parties hereby agree as follows:

- (a) The Pre-Advance Date in respect to the Fifth Pre-Paid Advance shall be September 11, 2023.
- (b) The Purchase Price shall mean the lower of (a) \$0.57 per share (the "Fixed Price"), or (b) 95% of the lowest daily VWAP during five Trading Days immediately preceding each Purchase Notice Date, but not lower than the Floor Price.
- (c) Section 3.01(h) of the Pre-Paid Advance Agreement shall not apply in respect of the Fifth Pre-Paid Advance.
- (d) The Company hereby agrees to pay the Investor a commitment fee of \$625,000, which amount shall be deducted by the Investor from the proceeds of the Fifth Pre-Paid Advance.

1.2. Conditions Precedent

(a) Solely with respect to the Fifth Request, the Investor hereby waives the application of the conditions precedent set forth in Section 2.02(i) (solely with respect to the market value requirement), and Section 2.02(k).

1.3. Additional Agreements

(a) For the avoidance of doubt, any failure by the Company to observe or perform any material covenant, agreement or warranty contained in (i) this Agreement, (ii) the First Supplemental Agreement, (iii) the Second Supplemental Agreement, or (iv) any other agreement between the parties hereof shall be an Event of Default under the Pre-Paid Advance Agreement.

2. Representations, Warranties and Covenants

2.1. Representations and Warranties. Each party represents and warrants to the other as of the date of this Agreement that:

- (a) it has the requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement;
- (b) it has taken all necessary corporate actions to authorize the execution, delivery and performance of this Agreement and no further action is required by the it, its Board of Directors or managers or members in connection therewith; and
- (c) the obligations assumed by it in this Agreement are legal, valid, and enforceable obligations binding on it in accordance with its terms.

2.2 Cleansing Disclosures. As soon as possible (and prior to the close of business on September 13, 2023) the Company shall file with the SEC a report on Form 8-K or such other appropriate form as determined by counsel to the Company, relating to the transactions contemplated by this Agreement disclosing all information relating to the transaction contemplated hereby required to be disclosed therein, and the Company shall prepare and file with the SEC a preliminary Prospectus Supplement pursuant to Rule 424(b) of the Securities Act, and any other filings, reports, supplements, or amendments that may be required as a result of entering into this Agreement, disclosing all information relating to the closing of the Fifth Pre-Paid Advance required to be disclosed therein and an updated Plan of Distribution, necessary to register the transactions contemplated herein, including, without limitation, all shares of Common Stock issuable pursuant to the Fifth Pre-Paid Advance (collectively, the "Cleansing Disclosure"). From and after the issuance of the Cleansing Disclosure, the Company represents to the Investor that it shall have publicly disclosed all material, non-public information delivered to the Investor by the Company in connection with the transactions contemplated by this Agreement and the Pre-Paid Advance Agreement, and that it shall have made all filings or disclosures as may be necessary to keep the Registration Statement and related Prospectus Supplements used in connection with such Registration Statement updated and effective, including, without limitation, the continued use of the Prospectus in connection with the Fifth Pre-Paid Advance.

2.3 Prior to the special shareholder meeting to be held on October 5, 2023, the Company shall reserve 149,637,448 of its authorized shares of Common Stock for issuance to the Investor (which reserve amount includes reserves under the convertible debentures and warrants currently outstanding and held by Investor). Within five (5) days after the special shareholder meeting to be held on October 5, 2023, the Company shall increase the reserve such that the number of shares of Common Stock reserved for issuance to the Investor shall be equal to the aggregate outstanding balance then owed to the Investor on the Fifth Pre-Paid Advance, divided by the VWAP of the Company's Common Stock on the trading day immediately preceding the date of the such reserve, multiplied by two (2).

2.4 The Company represents and warrants that the issuance of Common Shares to the Investor under the Pre-Paid Advance Agreement in respect of the Fifth Pre-Paid Advance are not subject to the Exchange as a result of the Company obtaining the Shareholder Approval in accordance with Nasdaq Listing Rule 5636(d).

3. Counterparts and delivery. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such ".pdf" signature page were an original thereof.

4. **Governing law.** This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under the Second Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Agreement to be signed by their duly authorized officers.

COMPANY:

CANOO INC.

By: /s/ Tony Aquila
Name: Tony Aquila
Title: Chief Executive Officer

INVESTOR:

YA II PN, LTD.

By: Yorkville Advisors Global LP
Its: Investment Manager
By: Yorkville Advisors Global II, LLC
Its: General Partner

By: /s/ Troy Rillo
Name: Troy Rillo
Title: Partner