

**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): October 11, 2024

**CANOO INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-38824**  
(Commission  
File Number)

**83-1476189**  
(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 Capital Market
Warrants to purchase shares of Common Stock	GOEVW	The Nasdaq Capital 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.**

*Second Supplemental Agreement*

On July 19, 2024, Canoo Inc. (the "Company") entered into a Prepaid Advance Agreement (as amended and supplemented from time to time, the "July PPA") with YA II PN, Ltd., a Cayman Islands exempt limited company ("Yorkville"). In accordance with the terms of the July PPA, the Company may request advances of up to \$15,000,000 in cash from Yorkville (or such greater amount that the parties may mutually agree) (each, a "Prepaid Advance") with an aggregate limitation on the Prepaid Advances of \$100,000,000.

On October 11, 2024 (the "Effective Date"), the Company entered into the second Supplemental Agreement (the "Second Supplemental Agreement") with Yorkville to the July PPA. Pursuant to the Second Supplemental Agreement, Yorkville agreed to advance approximately \$2,659,574 to the Company (the "Second Supplemental Advance"). After giving effect to the commitment fee and the purchase price discount provided for in the July PPA, net proceeds of the Second Supplemental Advance to the Company will be approximately \$2,500,000.

The Second Supplemental Agreement provides that solely with respect to the Second Supplemental Advance, the Purchase Price (as such term is used in the July PPA) will be

equal to the lower of (a) \$1.1118 per share and (b) 95% of the lowest daily volume weighted average price of the Common Stock on The Nasdaq Capital Market during five trading days immediately preceding the date on which Yorkville provides a Purchase Notice (as defined in the July PPA) to the Company; however, in no event shall the Purchase Price be less than the then current Floor Price (as defined in the July PPA). As of the Effective Date, the current Floor Price is \$1.00 per share.

The foregoing description of the Second Supplemental Agreement does not purport to be complete and is qualified in its entirety by reference to the Second Supplemental Agreement, which is filed hereto as Exhibit 10.1 and which is incorporated herein by reference.

#### *Warrant Agreement*

On the Effective Date, pursuant to the terms of the July PPA and in connection with the Second Supplemental Advance, the Company issued to Yorkville a warrant to purchase approximately 1.2 million shares of Common Stock each at an exercise price of \$1.1118 per share, exercisable beginning on April 11, 2025 and with an expiration date of October 11, 2029 (the “Warrants”). The Warrants include customary adjustment provisions for stock splits, combinations and similar events.

The foregoing description of the Warrants is qualified in its entirety by reference to the Warrants, which is filed hereto as Exhibit 4.1 and which is incorporated herein by reference.

#### *Yorkville Second ATM Consent Agreement*

As previously disclosed, in addition to the July PPA, the Company entered into a Pre-Paid Advance Agreement, dated July 20, 2022 (as amended and supplemented from time to time, the “2022 PPA,” and together with the July PPA, collectively, the “PPA Agreements”). Pursuant to the terms of each of the PPA Agreements, the Company may enter into an “at the market offering” or other continuous offering or similar offering of Common Stock with a registered broker-dealer, whereby the Company may sell Common Stock at a future determined price; provided, however, that the Company shall not be permitted to execute transactions under such agreement unless (i) an Amortization Event (as defined in the PPA Agreements) has occurred and is continuing, or (ii) there is no balance outstanding under all prior Prepaid Advances (as defined in the PPA Agreements).

As previously disclosed, on September 13, 2024, the Company and Yorkville entered into an Omnibus Consent to Pre-Paid Advance Agreements (the “Initial Consent Agreement”) whereby Yorkville consented to the Company undertaking an at-the-market offering pursuant to that certain Equity Distribution Agreement, dated September 13, 2024, by and between the Company and Northland Securities, Inc. (such at-the-market offering, the “ATM Offering”) subject to certain conditions including the following. In accordance with the Initial Consent Agreement, solely with respect to the first \$5 million of gross proceeds received or receivable by the Company (such proceeds, the “Initial ATM Proceeds”) pursuant to sales of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), sold under the ATM Offering (such sales up to the Initial ATM Proceeds, the “Initial ATM Sales”), the Company will retain 100% of the Initial ATM Proceeds. As of the Effective Date, the Company received Initial ATM Proceeds equal to approximately \$4.7 million from the Initial ATM Sales.

---

On the Effective Date, the Company and Yorkville entered into a second Omnibus Consent to Pre-Paid Advance Agreements (the “Second Consent Agreement”) pursuant to which solely with respect to the period beginning on the Effective Date and ending at the close of business on November 22, 2024 (such time period, the “Applicable ATM Time Period”), the Company will be allowed to utilize the ATM Offering at its discretion; provided that, other than the proceeds from the remaining Initial ATM Sales, the Company and Investor will, subject to the redemption premium set forth in the PPA Agreements, evenly split 50%/50% any gross proceeds receivable by the Company from sales of Common Stock pursuant to the ATM Offering during the Applicable ATM Time Period; provided further that any further sales under the ATM Offering subsequent to the Applicable ATM Time Period will require the Investor’s prior written consent.

The foregoing description of the Second Consent Agreement does not purport to be complete and is qualified in its entirety by reference to the Second Consent Agreement, which is filed hereto as Exhibit 10.2 and which is incorporated herein by reference.

### **Item 3.02 Unregistered Sales of Equity Securities.**

The information contained in Item 1.01 is incorporated herein by reference. The issuance of the Warrants is exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”). Yorkville represented to the Company that it is an “accredited investor” as defined in Rule 501 of the Securities Act and that the Warrants are being acquired for investment purposes and not with a view to, or for sale in connection with, any distribution thereof.

---

### **Item 9.01 Financial Statements and Exhibits.**

#### **(d) Exhibits**

The following exhibits are filed herewith:

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">4.1</a>	<a href="#">Warrant Agreement, dated October 11, 2024</a>
<a href="#">10.1</a>	<a href="#">Supplemental Agreement, dated October 11, 2024, by and between Canoo Inc. and YA II PN, Ltd.</a>
<a href="#">10.2</a>	<a href="#">Omnibus Consent to Pre-Paid Advance Agreements, dated October 11, 2024, by and between Canoo Inc. and YA II PN, Ltd.</a>
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 Second Supplemental Agreement, the amount of proceeds to be received by the Company from the sale of shares of Common Stock pursuant to the ATM Offerings 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: October 15, 2024

**CANOO INC.**

By: /s/ Hector Ruiz

Name: Hector Ruiz

Title: General Counsel and Corporate Secretary

---

**WARRANT**

THE SECURITIES REPRESENTED BY THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS, OR AN OPINION OF COUNSEL IN A FORM REASONABLY SATISFACTORY TO THE ISSUER THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR APPLICABLE STATE SECURITIES LAWS OR UNLESS SOLD PURSUANT TO RULE 144 UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THIS WARRANT MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT.

**CANOO INC.****Warrant To Purchase Common Stock**

Warrant No.: GOEV-11

Number of Shares:

1,196,067

Warrant Exercise Price:

\$1.1118

Date of Issuance: October 11, 2024

**CANOO INC.**, a Delaware corporation (the "Company"), hereby certifies that, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **YA II PN, Ltd.** (the "Holder"), the registered holder hereof or its permitted assigns, is entitled, subject to the terms set forth below, to purchase from the Company upon surrender of this Warrant, at any time or times on or after the first Business Day immediately following the 6-month anniversary of the Issuance Date, but not after 11:59 P.M. Eastern Time on the Expiration Date (as defined herein) 1,196,067 fully paid and nonassessable shares of Common Stock (as defined herein) of the Company (the "Warrant Shares") at the exercise price per share provided in Section 1(b) below or as subsequently adjusted; *provided, however*, that in no event shall the holder be entitled to exercise this Warrant for a number of Warrant Shares in excess of that number of Warrant Shares which, upon giving effect to such exercise, would cause the aggregate number of shares of Common Stock beneficially owned by the holder and its affiliates to exceed 4.99% of the outstanding shares of the Common Stock following such exercise, except within sixty (60) days of the Expiration Date (however, such restriction may be waived by Holder (but only as to itself and not to any other holder) upon not less than 65 days prior notice to the Company). For purposes of the foregoing proviso, the aggregate number of shares of Common Stock beneficially owned by the holder and its affiliates shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which the determination of such proviso is being made, but shall exclude shares of Common Stock which would be issuable upon (i) exercise of the remaining, unexercised Warrants beneficially owned by the holder and its affiliates and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by the holder and its affiliates (including, without limitation, any convertible notes or preferred stock) subject to a limitation on conversion or exercise analogous to the limitation contained herein. Except as set forth in the preceding sentence, for purposes of this paragraph, beneficial ownership shall be calculated in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended. For purposes of this Warrant, in determining the number of outstanding shares of Common Stock a holder may rely on the number of outstanding shares of Common Stock as reflected in (1) the Company's most recent Form 10-Q or Form 10-K, as the case may be, (2) a more recent public announcement by the Company or (3) any other notice by the Company or its transfer agent setting forth the number of shares of Common Stock outstanding. Upon the written request of any holder, the Company shall promptly, but in no event later than one (1) Business Day following the receipt of such notice, confirm in writing to any such holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the exercise of Warrants (as defined below) by such holder and its affiliates since the date as of which such number of outstanding shares of Common Stock was reported.

1

## Section 1.

(a) [Intentionally Omitted].

(b) Definitions. The following words and terms as used in this Warrant shall have the following meanings:

(i) "Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

(ii) "Closing Bid Price" means the closing bid price of Common Stock as quoted on the Principal Market (as reported by Bloomberg Financial Markets ("Bloomberg") through its "Volume at Price" function).

(iii) "Common Stock" means (i) the Company's common stock, par value \$0.001 per share, and (ii) any capital stock into which such Common Stock shall have been changed or any capital stock resulting from a reclassification of such Common Stock.

(iv) "Expiration Date" means October 11, 2029. If such date falls on a Saturday, Sunday or other day on which banks are required or authorized to be closed in the City of New York or the State of New York or on which trading does not take place on the Principal Exchange or automated quotation system on which the Common Stock is traded (a "Holiday"), the next date that is not a Holiday.

(v) "Issuance Date" means the date hereof.

(vi) "Options" means any rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities.

2

(vii) "Person" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization and a government or any department or agency thereof.

(viii) "Principal Market" means on any of (a) the American Stock Exchange, (b) New York Stock Exchange, (c) the Nasdaq National Market, or (d) the Nasdaq Capital Market.

(ix) "Securities Act" means the Securities Act of 1933, as amended.

- (x) “Warrant” means this Warrant and all Warrants issued in exchange, transfer or replacement thereof.
- (xi) “Warrant Exercise Price” shall be \$1.1118 or as subsequently adjusted as provided in Section 8 hereof.

(c) Other Definitional Provisions.

(i) Except as otherwise specified herein, all references herein (A) to the Company shall be deemed to include the Company’s successors and (B) to any applicable law defined or referred to herein shall be deemed references to such applicable law as the same may have been or may be amended or supplemented from time to time.

(ii) When used in this Warrant, the words “herein”, “hereof”, and “hereunder” and words of similar import, shall refer to this Warrant as a whole and not to any provision of this Warrant, and the words “Section”, “Schedule”, and “Exhibit” shall refer to Sections of, and Schedules and Exhibits to, this Warrant unless otherwise specified.

(iii) Whenever the context so requires, the neuter gender includes the masculine or feminine, and the singular number includes the plural, and vice versa.

Section 2. Exercise of Warrant.

(a) Subject to the terms and conditions hereof, this Warrant may be exercised by the holder hereof then registered on the books of the Company, pro rata as hereinafter provided, at any time on any Business Day on or after the opening of business on such Business Day, commencing with the first Business Day immediately following the 6-month anniversary of the Issuance Date, and prior to 11:59 P.M. Eastern Time on the Expiration Date (i) by delivery of a written notice, in the form of the subscription notice attached as Exhibit A hereto (the “Exercise Notice”), of such holder’s election to exercise this Warrant, which notice shall specify the number of Warrant Shares to be purchased, payment to the Company of an amount equal to the Warrant Exercise Price(s) applicable to the Warrant Shares being purchased, multiplied by the number of Warrant Shares (at the applicable Warrant Exercise Price) as to which this Warrant is being exercised (plus any applicable issue or transfer taxes) (the “Aggregate Exercise Price”) in cash or wire transfer of immediately available funds and the surrender of this Warrant (or an indemnification undertaking with respect to this Warrant in the case of its loss, theft or destruction) to a common carrier for overnight delivery to the Company as soon as practicable following such date (“Cash Basis”) or (ii) if at the time of exercise, the Warrant Shares are not subject to an effective registration statement, or can be sold without restriction or limitation pursuant to Rule 144 as promulgated under the Securities Act by delivering an Exercise Notice and in lieu of making payment of the Aggregate Exercise Price in cash or wire transfer, elect instead to receive upon such exercise the “Net Number” of shares of Common Stock determined according to the following formula (the “Cashless Exercise”):

3

$$\text{Net Number} = \frac{(A \times B) - (A \times C)}{B}$$

For purposes of the foregoing formula:

A = the total number of Warrant Shares with respect to which this Warrant is then being exercised.

B = the Closing Bid Price of the Common Stock on the date of exercise of the Warrant.

C = the Warrant Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

(b) In the event of any exercise of the rights represented by this Warrant in compliance with this Section 2, the Company shall on or before the fifth (5<sup>th</sup>) Business Day following the date of receipt of the Exercise Notice, the Aggregate Exercise Price and this Warrant (or an indemnification undertaking with respect to this Warrant in the case of its loss, theft or destruction) and the receipt of the representations of the holder specified in Section 6 hereof, if requested by the Company (the “Exercise Delivery Documents”), and if the Common Stock is DTC eligible, credit such aggregate number of shares of Common Stock to which the holder shall be entitled to the holder’s or its designee’s balance account with The Depository Trust Company; provided, however, if the holder who submitted the Exercise Notice requested physical delivery of any or all of the Warrant Shares, or, if the Common Stock is not DTC eligible then the Company shall, on or before the fifth (5<sup>th</sup>) Business Day following receipt of the Exercise Delivery Documents, issue and surrender to a common carrier for overnight delivery to the address specified in the Exercise Notice, a certificate, registered in the name of the holder, for the number of shares of Common Stock to which the holder shall be entitled pursuant to such request. Upon delivery of the Exercise Notice and Aggregate Exercise Price referred to in clause (i) or (ii) above the holder of this Warrant shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised. In the case of a dispute as to the determination of the Warrant Exercise Price, the Closing Bid Price or the arithmetic calculation of the Warrant Shares, the Company shall promptly issue to the holder the number of Warrant Shares that is not disputed and shall submit the disputed determinations or arithmetic calculations to the holder via facsimile within one (1) Business Day of receipt of the holder’s Exercise Notice.

(c) Principal Market Limitation. Notwithstanding anything in this Warrant to the contrary, the Company shall not issue any shares of Common Stock pursuant to the terms of this Warrant if the issuance of such shares of Common Stock would exceed the aggregate number of shares of Common Stock that the Company may in connection with any transaction aggregated with this Warrant in compliance with the Company’s obligations under the rules or regulations of Nasdaq Stock Market (such amount of shares shall be referred to as the “Exchange Cap”), except that such limitation shall not apply in the event that the Company (A) obtains the approval of its stockholders as required by the applicable rules of the Nasdaq Stock Market for issuances of shares of Common Stock in excess of such amount or (B) obtains a written opinion from outside counsel to the Company that such approval is not required, which opinion shall be reasonably satisfactory to the Holder.

4

(d) If the holder and the Company are unable to agree upon the determination of the Warrant Exercise Price or arithmetic calculation of the Warrant Shares within one (1) day of such disputed determination or arithmetic calculation being submitted to the holder, then the Company shall immediately submit via facsimile (i) the disputed determination of the Warrant Exercise Price or the Closing Bid Price to an independent, reputable investment banking firm or (ii) the disputed arithmetic calculation of the Warrant Shares to its independent, outside accountant. The Company shall cause the investment banking firm or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the holder of the results no later than forty-eight (48) hours from the time it receives the disputed determinations or calculations. Such investment banking firm’s or accountant’s determination or calculation, as the case may be, shall be deemed conclusive absent manifest error.

(e) Unless the rights represented by this Warrant shall have expired or shall have been fully exercised, the Company shall, as soon as practicable and in no event later than five (5) Business Days after any exercise and at its own expense, issue a new Warrant identical in all respects to this Warrant exercised except it shall

represent rights to purchase the number of Warrant Shares purchasable immediately prior to such exercise under this Warrant exercised, less the number of Warrant Shares with respect to which such Warrant is exercised.

(f) No fractional Warrant Shares are to be issued upon any pro rata exercise of this Warrant, but rather the number of Warrant Shares issued upon such exercise of this Warrant shall be rounded up or down to the nearest whole number.

(g) If the Company or its Transfer Agent shall fail for any reason or for no reason to issue to the holder within ten (10) days of receipt of the Exercise Delivery Documents, a certificate for the number of Warrant Shares to which the holder is entitled or to credit the holder's balance account with The Depository Trust Company for such number of Warrant Shares to which the holder is entitled upon the holder's exercise of this Warrant, the Company shall, in addition to any other remedies under this Warrant, have any other remedies otherwise available to such holder.

(h) If within ten (10) days after the Company's receipt of the Exercise Delivery Documents, the Company fails to deliver a new Warrant to the holder for the number of Warrant Shares to which such holder is entitled pursuant to Section 2 hereof, then, in addition to any other available remedies under this Warrant, have any other remedies otherwise available to such holder.

Section 3. Covenants as to Common Stock. The Company hereby covenants and agrees as follows:

(a) This Warrant is, and any Warrants issued in substitution for or replacement of this Warrant will upon issuance be, duly authorized and validly issued.

---

5

(b) All Warrant Shares which may be issued upon the exercise of the rights represented by this Warrant will, upon issuance, be validly issued, fully paid and nonassessable and free from all taxes, liens and charges with respect to the issue thereof.

(c) Insufficient Authorized Shares. At any time while this Warrant remains outstanding, if the Company does not have a sufficient number of authorized and unreserved shares of Common Stock to satisfy its obligation to reserve for issuance upon exercise of this Warrant at least a number shares of Common Stock equal to 100% of the number shares of Common Stock as shall from time to time be necessary to effect the exercise of all of this Warrant then outstanding without regard to any limitation on exercise included herein (the "Required Reserve Amount") then the Company shall immediately take all action necessary to increase the Company's authorized shares of Common Stock to an amount sufficient to allow the Company to reserve the Required Reserve Amount for this Warrant then outstanding.

(d) If at any time after the date hereof the Company shall file a registration statement (other than a registration statement on Form S-4, S-8 or for which the underwriter for such offering refuses in writing to include the Warrant Shares), the Company shall include the Warrant Shares issuable to the holder, pursuant to the terms of this Warrant and shall maintain, so long as any other shares of Common Stock shall be so listed, such listing of all Warrant Shares from time to time issuable upon the exercise of this Warrant; and the Company shall so list on each national securities exchange or automated quotation system, as the case may be, and shall maintain such listing of, any other shares of capital stock of the Company issuable upon the exercise of this Warrant if and so long as any shares of the same class shall be listed on such national securities exchange or automated quotation system.

(e) The Company will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action (it being understood that filing a Certificate of Designation or implementing a reverse split are not intended to be included in this provision), avoid or seek to avoid the observance or performance of any of the terms to be observed or performed by it hereunder, but will at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all such action as may reasonably be requested by the holder of this Warrant in order to protect the exercise privilege of the holder of this Warrant against dilution or other impairment, consistent with the tenor and purpose of this Warrant. The Company will not increase the par value of any shares of Common Stock receivable upon the exercise of this Warrant above the Warrant Exercise Price then in effect, and (ii) will take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant.

(f) This Warrant will be binding upon any entity succeeding to the Company by merger, consolidation or acquisition of all or substantially all of the Company's assets.

---

6

Section 4. Taxes. The Company shall pay any and all taxes, except any applicable withholding, which may be payable with respect to the issuance and delivery of Warrant Shares upon exercise of this Warrant.

Section 5. Warrant Holder Not Deemed a Stockholder. Except as otherwise specifically provided herein, no holder, as such, of this Warrant shall be entitled to vote or receive dividends or be deemed the holder of shares of capital stock of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the holder hereof, as such, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the holder of this Warrant of the Warrant Shares which he or she is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on such holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company. Notwithstanding this Section 5, the Company will provide the holder of this Warrant with copies of the same notices and other information given to the stockholders of the Company generally, contemporaneously with the giving thereof to the stockholders.

Section 6. Representations of Holder. The holder of this Warrant, by the acceptance hereof, represents that it is acquiring this Warrant and the Warrant Shares for its own account for investment only and not with a view towards, or for resale in connection with, the public sale or distribution of this Warrant or the Warrant Shares, except pursuant to sales registered or exempted under the Securities Act; provided, however, that by making the representations herein, the holder does not agree to hold this Warrant or any of the Warrant Shares for any minimum or other specific term and reserves the right to dispose of this Warrant and the Warrant Shares at any time in accordance with or pursuant to a registration statement or an exemption under the Securities Act. The holder of this Warrant further represents, by acceptance hereof, that, as of this date, such holder is an "accredited investor" as such term is defined in Rule 501(a)(1) of Regulation D promulgated by the Securities and Exchange Commission under the Securities Act (an "Accredited Investor"). Upon exercise of this Warrant the holder shall, if requested by the Company, confirm in writing, in a form satisfactory to the Company, that the Warrant Shares so purchased are being acquired solely for the holder's own account and not as a nominee for any other party, for investment, and not with a view toward distribution or resale and that such holder is an Accredited Investor. If such holder cannot make such representations because they would be factually incorrect, it shall be a condition to such holder's exercise of this Warrant that the Company receive such other representations as the Company considers reasonably necessary to assure the Company that the issuance of its securities upon exercise of this Warrant shall not violate any United States or state securities laws.

Section 7. Ownership and Transfer. The Company shall maintain at its principal executive offices (or such other office or agency of the Company as it may designate by notice to the holder hereof), a register for this Warrant, in which the Company shall record the name and address of the person in whose name this Warrant has been issued, as well as the name and address of each transferee. The Company may treat the person in whose name any Warrant is registered on the register as the owner and holder thereof for all purposes, notwithstanding any notice to the contrary, but in all events recognizing any transfers made in accordance with the terms of this Warrant.

Section 8. Adjustment of Warrant Exercise Price and Number of Shares. The Warrant Exercise Price and the number of shares of Common Stock issuable upon exercise of this Warrant shall be adjusted from time to time as follows:

(a) Adjustment of Warrant Exercise Price upon Subdivision or Combination of Common Stock. If the Company at any time after the date of issuance of this Warrant subdivides (by any stock split, stock dividend, recapitalization or otherwise) one or more classes of its outstanding shares of Common Stock into a greater number of shares, any Warrant Exercise Price in effect immediately prior to such subdivision will be proportionately reduced and the number of shares of Common Stock obtainable upon exercise of this Warrant will be proportionately increased. If the Company at any time after the date of issuance of this Warrant combines (by combination, reverse stock split or otherwise) one or more classes of its outstanding shares of Common Stock into a smaller number of shares, any Warrant Exercise Price in effect immediately prior to such combination will be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant will be proportionately decreased. Any adjustment under this Section 8(a) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(b) Distribution of Assets. If the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case:

(i) any Warrant Exercise Price in effect immediately prior to the close of business on the record date fixed for the determination of holders of Common Stock entitled to receive the Distribution shall be reduced, effective as of the close of business on such record date, to a price determined by multiplying such Warrant Exercise Price by a fraction of which (A) the numerator shall be the Closing Sale Price of the Common Stock on the trading day immediately preceding such record date minus the value of the Distribution (as determined in good faith by the Company's Board of Directors) applicable to one share of Common Stock, and (B) the denominator shall be the Closing Sale Price of the Common Stock on the trading day immediately preceding such record date; and

(ii) either (A) the number of Warrant Shares obtainable upon exercise of this Warrant shall be increased to a number of shares equal to the number of shares of Common Stock obtainable immediately prior to the close of business on the record date fixed for the determination of holders of Common Stock entitled to receive the Distribution multiplied by the reciprocal of the fraction set forth in the immediately preceding clause (i), or (B) in the event that the Distribution is of common stock of a company whose common stock is traded on a national securities exchange or a national automated quotation system, then the holder of this Warrant shall receive an additional warrant to purchase Common Stock, the terms of which shall be identical to those of this Warrant, except that such warrant shall be exercisable into the amount of the assets that would have been payable to the holder of this Warrant pursuant to the Distribution had the holder exercised this Warrant immediately prior to such record date and with an exercise price equal to the amount by which the exercise price of this Warrant was decreased with respect to the Distribution pursuant to the terms of the immediately preceding clause (i).

(c) Certain Events. If any event occurs of the type contemplated by the provisions of this Section 8 but not expressly provided for by such provisions (including, without limitation, the granting of stock appreciation rights, phantom stock rights or other rights with equity features other than to employees, officers, directors or consultants as compensation), then the Company's Board of Directors will make an appropriate adjustment in the Warrant Exercise Price and the number of shares of Common Stock obtainable upon exercise of this Warrant so as to protect the rights of the holders of the Warrants; provided, except as set forth in Section 8(a), that no such adjustment pursuant to this Section 8(c) will increase the Warrant Exercise Price or decrease the number of shares of Common Stock obtainable as otherwise determined pursuant to this Section 8.

(d) Notices.

(i) Immediately upon any adjustment of the Warrant Exercise Price, the Company will give written notice thereof to the holder of this Warrant, setting forth in reasonable detail, and certifying, the calculation of such adjustment.

(ii) The Company will give written notice to the holder of this Warrant at least ten (10) days prior to the date on which the Company closes its books or takes a record (A) with respect to any dividend or distribution upon the Common Stock, (B) with respect to any pro rata subscription offer to holders of Common Stock or (C) for determining rights to vote with respect to any Organic Change (as defined below), dissolution or liquidation, provided that such information shall be made known to the public prior to or in conjunction with such notice being provided to such holder.

(iii) The Company will also give written notice to the holder of this Warrant at least ten (10) days prior to the date on which any Organic Change, dissolution or liquidation will take place, provided that such information shall be made known to the public prior to or in conjunction with such notice being provided to such holder.

Section 9. Purchase Rights: Reorganization, Reclassification, Consolidation, Merger or Sale

(a) In addition to any adjustments pursuant to Section 8 above, if at any time the Company grants, issues or sells any Options, Convertible Securities or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of Common Stock (the "Purchase Rights"), then the holder of this Warrant will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which such holder could have acquired if such holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights. In the event the holder of this Warrant does not exercise any part of this Warrant, the Purchase Rights allocable to such unexercised portion of the Warrant shall be automatically canceled.

(b) Any recapitalization, reorganization, reclassification, consolidation, merger, sale of all or substantially all of the Company's assets to another Person or other transaction in each case which is effected in such a way that holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) stock,

securities or assets with respect to or in exchange for Common Stock is referred to herein as an “Organic Change.” Prior to the consummation of any (i) sale of all or substantially all of the Company’s assets to an acquiring Person or (ii) other Organic Change following which the Company is not a surviving entity, the Company will secure from the Person purchasing such assets or the successor resulting from such Organic Change (in each case, the “Acquiring Entity”) a written agreement (in form and substance reasonably satisfactory to the holders of Warrants representing at least two-thirds of the Warrant Shares issuable upon exercise of the Warrants then outstanding) to deliver to each holder of Warrants in exchange for such Warrants, a security of the Acquiring Entity evidenced by a written instrument substantially similar in form and substance to this Warrant and reasonably satisfactory to the holders of the Warrants (including an adjusted warrant exercise price equal to the value for the Common Stock reflected by the terms of such consolidation, merger or sale, and exercisable for a corresponding number of shares of Common Stock acquirable and receivable upon exercise of the Warrants without regard to any limitations on exercise, if the value so reflected is less than any Applicable Warrant Exercise Price immediately prior to such consolidation, merger or sale). Prior to the consummation of any other Organic Change, the Company shall make appropriate provision (in form and substance reasonably satisfactory to the holders of Warrants representing a majority of the Warrant Shares issuable upon exercise of the Warrants then outstanding) to insure that each of the holders of the Warrants will thereafter have the right to acquire and receive in lieu of or in addition to (as the case may be) the Warrant Shares immediately theretofore issuable and receivable upon the exercise of such holder’s Warrants (without regard to any limitations on exercise), such shares of stock, securities or assets that would have been issued or payable in such Organic Change with respect to or in exchange for the number of Warrant Shares which would have been issuable and receivable upon the exercise of such holder’s Warrant as of the date of such Organic Change (without taking into account any limitations or restrictions on the exercisability of this Warrant).

Section 10. Lost, Stolen, Mutilated or Destroyed Warrant. If this Warrant is lost, stolen, mutilated or destroyed, the Company shall promptly, on receipt of an indemnification undertaking (or, in the case of a mutilated Warrant, the Warrant), issue a new Warrant of like denomination and tenor as this Warrant so lost, stolen, mutilated or destroyed.

Section 11. Notice. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Warrant must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of receipt is received by the sending party transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one Business Day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

10

---

If to Holder: YA II PN, Ltd.  
c/o Yorkville Advisors Global, LP  
1012 Springfield Avenue  
Mountainside, NJ 07092  
Attention: Mark Angelo  
Telephone: (201) 536-5115  
Email: mangelo@yorkvilleadvisors.com

With Copy to: Troy J. Rillo, Esq.  
1012 Springfield Avenue  
Mountainside, NJ 07092  
Telephone: (201) 536-5109  
Email: trillo@yorkvilleadvisors.com  
legal@yorkvilleadvisors.com

If to the Company, to: Canoo Inc.  
15520 Highway 114  
Justin, TX 76247  
Attention: Hector Ruiz; Greg Ethridge  
Email: hector.ruiz@canoo.com; greg.ethridge@canoo.com

If to a holder of this Warrant, to it at the address and facsimile number set forth on Exhibit C hereto, with copies to such holder’s representatives as set forth on Exhibit C, or at such other address and facsimile as shall be delivered to the Company upon the issuance or transfer of this Warrant. Each party shall provide five days’ prior written notice to the other party of any change in address or facsimile number. Written confirmation of receipt (A) given by the recipient of such notice, consent, facsimile, waiver or other communication, (or (B) provided by a nationally recognized overnight delivery service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from a nationally recognized overnight delivery service in accordance with clause (i), (ii) or (iii) above, respectively.

Section 12. Date. The date of this Warrant is set forth on page 1 hereof. This Warrant, in all events, shall be wholly-void and of no effect after the close of business on the Expiration Date.

11

---

Section 13. Amendment and Waiver. Except as otherwise provided herein, the provisions of the Warrants may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the holders of Warrants representing at least two-thirds of the Warrant Shares issuable upon exercise of the Warrants then outstanding; provided that, except for Section 8(a), no such action may increase the Warrant Exercise Price or decrease the number of shares or class of stock obtainable upon exercise of any Warrant without the written consent of the holder of such Warrant.

Section 14. Descriptive Headings; Governing Law. The descriptive headings of the several sections and paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. The corporate laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders. All other questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in Union County and the United States District Court for the District of New York, for the adjudication of any dispute hereunder or in connection herewith or therewith, 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 brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. 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 to such party at the address for such notices to it under this 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 manner permitted by law.

Section 15. Waiver of Jury Trial. AS A MATERIAL INDUCEMENT FOR EACH PARTY HERETO TO ENTER INTO THIS WARRANT, THE

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed as of the date first set forth above.

CANOO INC.

By: /s/ Greg Ethridge
Name: Greg Ethridge
Title: Chief Financial Officer

EXHIBIT A TO WARRANT

EXERCISE NOTICE

TO BE EXECUTED BY THE REGISTERED HOLDER TO EXERCISE THIS WARRANT

CANOO INC.

The undersigned holder hereby exercises the right to purchase \_\_\_\_\_ of the shares of Common Stock ("Warrant Shares") of CANOO INC. (the "Company"), evidenced by the attached Warrant (the "Warrant"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

Specify Method of exercise by check mark:

1. [ ] Cash Exercise

(a) Payment of Warrant Exercise Price. The holder shall pay the Aggregate Exercise Price of \$ \_\_\_\_\_ to the Company in accordance with the terms of the Warrant.

(b) Delivery of Warrant Shares. The Company shall deliver to the holder \_\_\_\_\_ Warrant Shares in accordance with the terms of the Warrant.

2. [ ] Cashless Exercise

(a) Payment of Warrant Exercise Price. In lieu of making payment of the Aggregate Exercise Price, the holder elects to receive upon such exercise the Net Number of shares of Common Stock determined in accordance with the terms of the Warrant.

(b) Delivery of Warrant Shares. The Company shall deliver to the holder \_\_\_\_\_ Warrant Shares in accordance with the terms of the Warrant.

Date: \_\_\_\_\_, \_\_\_\_\_

Name of Registered Holder

By: \_\_\_\_\_
Name: \_\_\_\_\_
Title: \_\_\_\_\_

EXHIBIT B TO WARRANT

FORM OF WARRANT POWER

FOR VALUE RECEIVED, the undersigned does hereby assign and transfer to \_\_\_\_\_, Federal Identification No. \_\_\_\_\_, a warrant to purchase \_\_\_\_\_ shares of the capital stock of Canoo Inc. represented by warrant certificate no. \_\_\_\_\_, standing in the name of the undersigned on the books of said corporation. The undersigned does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney to transfer the warrants of said corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_

By: \_\_\_\_\_
Name: \_\_\_\_\_
Title: \_\_\_\_\_



**SUPPLEMENTAL AGREEMENT**

This Supplemental Agreement (this “Agreement”), dated as of October 11, 2024, is entered into by and between **YA II PN, LTD.**, a Cayman Islands exempt limited company (the “Investor”), **CANOO INC.**, a corporation organized and existing under the laws of the State of Delaware (the “Company”). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the July Prepaid Advance Agreement (as defined below).

**BACKGROUND**

- (A) On July 19, 2024, the parties entered into that certain Prepaid Advance Agreement (as amended and supplemented from time to time, including by this Agreement, the “July Prepaid Advance Agreement”) pursuant to which the Company may, subject to conditions and limitations set forth in the July Prepaid Advance Agreement, request Prepaid Advances from time to time in an aggregate amount not to exceed the Maximum Advance Amount from the Investor by providing a Request. On that same day, the Company requested, and the Investor agreed to advance, \$15,000,000 (the “First Prepaid Advance”) pursuant to the terms set forth in the July Prepaid Advance Agreement.
- (B) On August 28, 2024, the parties entered into a Supplemental Agreement (the “First Supplemental Agreement”) pursuant to which the Investor agreed to advance \$25,158,219.18 (the “Second Prepaid Advance”) to the Company and waive certain terms and conditions set forth in the July Prepaid Advance Agreement.
- (C) Pursuant to this Agreement, the parties desire to supplement the terms and conditions of the July Prepaid Advance Agreement in respect of a third Request for a Prepaid Advance in the amount of \$2,659,574.47 to be provided by the Company to the Investor concurrently with the execution of this Agreement. This Agreement shall govern the Third Prepaid Advance (as defined below).

**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. Third Prepaid Advance Amount**

1.1. The Company hereby requests, and the Investor hereby agrees to fund, a third Prepaid Advance in the amount of \$2,659,574.47 (the “Third Prepaid Advance”). The Third Prepaid Advance shall be governed by the terms and conditions of the July Prepaid Advance Agreement, except as expressly set forth in this Agreement. *Solely with respect to the Third Prepaid Advance*, the parties hereby agree that the Purchase Price shall mean the lower of (a) \$1.1118 per share *£.e.*, a price per share equal to 120% of the VWAP on the Trading Day immediately prior to the Pre-Advance Date of the Third Prepaid Advance), 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.

1.2 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 this Agreement or any other agreement between the parties hereof shall be an Event of Default under the July Prepaid Advance Agreement.

1

---

(b) Pursuant to Section 2.02 of the July Prepaid Advance Agreement, in connection with the Third Prepaid Advance, the Company shall issue to the Investor a warrant to purchase 1,196,067 shares of Common Shares each at an exercise price of \$1.1118 per share, exercisable beginning on April 11, 2025, and with an expiration date of October 11, 2029.

(c) Section 1.2(e) of the of the First Supplemental Agreement shall be deleted in its entirety and replaced with the following:

Section 1.2(e) If at any time following the date hereof and prior to the repayment of all amounts due under the July Prepaid Advance Agreement and the 2022 PPA (i) the daily VWAP is less than the Floor Price then in effect for five (5) Trading Days during a period of seven (7) consecutive Trading Days, (ii) the Company has issued in excess of 99% of the Common Shares available under the Exchange Cap (to the extent the Exchange Cap remains applicable at any time of determination) or (iii) any of the Common Shares to be issued under either the July Prepaid Advance Agreement or the 2022 PPA are not eligible to be sold pursuant to a Registration Statement for a period of ten (10) consecutive Trading Days (each of the events set forth in the foregoing clauses (i), (ii) and (iii), a “Trigger Event”), then, upon notice from the Investor, the Company shall immediately begin drawing on its “at-the-market” facility and making minimum payments equal to \$3,000,000 per week and \$15,000,000 per month until all amounts owed under the July Prepaid Advance Agreement and the 2022 PPA have been repaid in full.

(d) *Solely with respect to the Third Prepaid Advance*, Section 2.03(c) of the of the July Prepaid Advance Agreement is modified to read as follows:

Section 2.03(c) No Defaults. The Company shall not be in material default, or alleged to be in material default, of any contractual obligations by any party, except to the extent such material defaults would not reasonably be expected to have a Material Adverse Effect.

**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 The Company represents and warrants that as of October 9, 2024, the authorized capital of the Company consists of 2,010,000,000 shares of capital stock, of which 2,000,000,000 shares are designated Common Shares, and 10,000,000 shares are preferred stock. As of the date hereof, the Company had 86,852,222 shares of Common Shares outstanding and 61,500 shares of preferred stock outstanding.

2

---

2.3 **Cleansing Disclosures.** As soon as possible (and prior to the open of business on October 15, 2024) 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, disclosing all information relating to the closing of the Third Prepaid Advance required to be disclosed therein (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 July Prepaid Advance Agreement. The Company promptly shall prepare and file with the SEC a preliminary Prospectus Supplement pursuant to Rule 424(b) of the Securities Act and an updated Plan of Distribution, necessary to register the transactions contemplated herein, including, without limitation, all shares of Common Shares issuable pursuant to the Third Prepaid Advance, and any other filings, reports, supplements, or amendments that may be required 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 Third Prepaid Advance.

2.4 The Company shall at all times reserve 150,000,000 shares of Common Stock for issuance to the Investor in connection with the July Prepaid Advance Agreement.

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. **Choice of Law/Jurisdiction.** This Agreement, and any and all claims, proceedings or causes of action relating to this Agreement or arising from this Agreement or the transactions contemplated herein, including, without limitation, tort claims, statutory claims and contract claims, shall be interpreted, construed, governed and enforced under and solely in accordance with the substantive and procedural laws of the State of New York, in each case as in effect from time to time and as the same may be amended from time to time, and as applied to agreements performed wholly within the State of New York. The Parties further agree that any action between them shall be heard in New York County, New York, and expressly consent to the jurisdiction and venue of the Supreme Court of New York, sitting in New York County, New York and the United States District Court of the Southern District of New York, sitting in New York, New York, for the adjudication of any civil action asserted pursuant to this Agreement. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN, THE PERFORMANCE THEREOF OR THE FINANCINGS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

3

---

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]*

4

---

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Agreement to be executed by the undersigned, thereunto duly authorized, as of the date first set forth above.

**COMPANY:  
CANOO INC.**

By: /s/ Greg Ethridge  
Name: Greg Ethridge  
Title: Chief Financial 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 J. Rillo  
Name: Troy J. Rillo  
Title: Authorized Signatory

5

---

## OMNIBUS CONSENT TO PRE-PAID ADVANCE AGREEMENTS

This Omnibus Consent to Pre-Paid Advance Agreements (this “Consent” or “Agreement”) is entered into as of October 11, 2024, by and between Canoo Inc., a Delaware corporation (the “Company”), and YA II PN, LTD., a Cayman Islands exempt limited company (the “Investor”), with reference to (1) that certain Pre-Paid Advance Agreement, dated July 20, 2022, by and between the Company and the Investor (as amended, supplemented or other modified from time to time in accordance with its terms, the “2022 PPA”); (2) that certain Supplemental Agreement, dated March 12, 2024, by and between the Company and the Investor (as amended, supplemented or other modified from time to time in accordance with its terms, the “March 2024 Supplemental Agreement”); (3) that certain Prepaid Advance Agreement, dated July 19, 2024, by and between the Company and the Investor (as amended, supplemented or other modified from time to time in accordance with its terms, the “July 2024 PPA”); (4) that certain Supplemental Agreement, dated August 28, 2024, by and between the Company and the Investor (as amended, supplemented or other modified from time to time in accordance with its terms, the “August 2024 Supplemental Agreement”); and (5) that certain Omnibus Consent to Pre-Paid Advance Agreements, dated September 13, 2024, by and between the Company and the Investor (as amended, supplemented or other modified from time to time in accordance with its terms, the “September 2024 Consent”). Collectively, the 2022 PPA, the March 2024 Supplemental Agreement, the July 2024 PPA, the August 2024 Supplemental Agreement, the September 2024 Consent and all other instruments, notes, agreements or other documents or items executed or delivered in connection with any of the foregoing are referred to as the “Financing Documents.” Capitalized terms not otherwise defined herein have the same definitions set forth in the July 2024 PPA.

By this Consent, the Company and the Investor have agreed to the following terms:

1. ATM Offerings. Pursuant to Section 7.15 of the 2022 PPA and Section 7.15 of the July 2024 PPA, the Company is not permitted to enter into any Variable Rate Transaction without the prior written consent of the Investor. The Investor hereby consents to the Company continuing to utilize the at-the-market offering pursuant to that certain Equity Distribution Agreement, dated September 13, 2024, by and between the Company and Northland Securities, Inc. (“Northland,” and such at-the-market offering, the “ATM Offering”), subject to the following conditions:
    - a. Solely with respect to the period beginning on October 11, 2024 and ending at the close of business on November 22, 2024 (such time period, the “Applicable ATM Time Period”), the Company will be allowed to utilize the ATM Offering at its discretion; provided that, other than with respect to the remaining \$262,057.90 of sales of Common Stock pursuant to the ATM Offering permitted by the September 2024 Consent, the Company and Investor shall evenly split 50%/50% any gross proceeds receivable by the Company from sales of Common Stock pursuant to the ATM Offering during the Applicable ATM Time Period (the “Proceeds Split”); provided further that any further sales under the ATM Offering subsequent to the Applicable ATM Time Period will require the Investor’s prior written consent, which consent by the Investor to any further sales under the ATM Offering subsequent to the Applicable ATM Time Period may be granted at any time by the Investor to the Company via e-mail correspondence.
    - b. The Parties hereby acknowledge and agree that any amounts received by the Investor pursuant to the Proceeds Split shall be deemed as an Optional Repayment (as defined in each of the 2022 PPA and the July 2024 PPA, respectively) and that such proceeds shall first reduce any amounts outstanding under Prepaid Advance(s) related to the 2022 PPA and, after there is no amount outstanding under the 2022 PPA, then such ATM Offering proceeds shall then reduce any amounts outstanding under Prepaid Advance(s) related to the July 2024 PPA. The Investor hereby waives any prior notice period required for an Optional Repayment under any of the Financing Documents solely in connection with amounts received by the Investor pursuant to the Proceeds Split.
  - c. Prior to the first sale of Common Stock pursuant to the ATM Offering during the Applicable ATM Time Period, the Company shall irrevocably authorize and direct Northland in writing to pay all proceeds owed to the Investor related to the ATM Offering pursuant to this Consent directly to the Investor, and the Company shall take all other steps reasonably required by Northland to facilitate such direct payments, including directing Northland to remit such proceeds payable to the Investor pursuant to this Consent no less frequently than once per calendar week (if any such sales occurred during a given calendar week).
2. Amendments to Certain Provisions
    - a. Section 1.1(c) of the March 2024 Supplemental Agreement shall be deleted in its entirety and replaced with the following:
 

Section 1.1(c) If, any time after April 12, 2024, and from time to time thereafter, (i) the VWAP is less than \$1.85 per share (the “Trigger Price”) for at least five (5) Trading Days during a period of seven (7) consecutive Trading Days, or (ii) the Company has issued substantially all of the Common Shares available under the Exchange Cap (the last such day of each such occurrence, a “Triggering Date”), then, upon notice from the Investor, the Company shall make monthly repayments of all outstanding Pre-Paid Advance in the amount set forth in this section beginning on the 10<sup>th</sup> calendar day after the Triggering Date and continuing on the same day of each successive calendar month until the entire amount of all such Pre-Paid Advance balances shall have been paid or until the payment obligation ceases in accordance with this section. Each monthly payment shall be in an amount equal to the sum of (i) \$12,500,000 in principal amount (or the remaining outstanding principal balance, if less), (ii) the Redemption Premium in respect of such principal amount, and (iii) accrued and unpaid interest in respect of such amount as of each monthly payment date. The obligation of the Company to make monthly payments hereunder shall cease (with respect to any payment that has not yet come due) if any time after the Triggering Date (i) the Exchange Cap no longer applies, and (ii) the VWAP is greater than the Trigger Price for a period of five (5) consecutive Trading Days, unless a subsequent Triggering Date occurs.
    - b. Section 1.1(e) of the March 2024 Supplemental Agreement shall be deleted in its entirety and replaced with the following:
 

Section 1.1(e) The Maturity Date in respect of this Tenth Pre-Paid Advance shall be the 12-month anniversary of the Pre-Advance Date of this Tenth Pre-Paid Advance.
  3. Effect: Continuing Validity. Except as specifically set forth herein, the terms and conditions of the Financing Documents shall remain unmodified and are hereby ratified by the parties. The Company acknowledges and agrees that, except as otherwise expressly provided in this Agreement, all terms, conditions and provisions of the Financing Documents shall continue in full force and effect and remain unaffected and unchanged. This Agreement in no way acts as a release or relinquishment of, and in no way affects, the Investor’s rights created by or arising under the Financing Documents. Such rights are hereby ratified, confirmed, renewed and extended in all respects by the Company. The Financing Documents, and all of the Investor’s rights and remedies thereunder and the indebtedness represented thereby are hereby recognized, renewed, extended and continued in full force and effect for the benefit of the Investor.

4. Miscellaneous. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. This Agreement may be executed in counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement electronically shall be equally as effective as delivery of a manually executed counterpart of this Agreement. No waiver of any provision of this Agreement shall be effective or enforceable unless made in writing signed by the party waiving any right or privilege hereunder.

---

3

**IN WITNESS WHEREOF**, the Company and the Investor have caused this Omnibus Consent to be duly executed by a duly authorized representative as of the date first written above.

**COMPANY:  
CANOO INC.**

By: /s/ Greg Ethridge  
Name: Greg Ethridge  
Title: Chief Financial Officer

---

4

**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 J. Rillo  
Name: Troy J. Rillo  
Title: Authorized Signatory

---

5