

Term Sheet

Contract Topic	Contract Terms
Pricing	<ul style="list-style-type: none"> <li>● Lower annual membership to \$150</li> <li>● Lower member e-bike per-minute fee to \$0.15/min for one year</li> <li>● Add price accumulator for monthly memberships</li> <li>● Rollout of accumulator and new pricing by the later of (a) June 1 and (b) effective date of the full agreement between the parties to coincide with summer marketing campaigns</li> <li>● Consistent systemwide pricing for e-bikes</li> <li>● Continue protections for BS4A users</li> <li>● Limit for how often Lyft can increase prices for member e-bike fees, similar to annual membership pricing in the Program Agreement</li> </ul>
System Size	<ul style="list-style-type: none"> <li>● Lyft agrees to operate the MTC funded e-bikes across all cities throughout the term of the Program Agreement.</li> <li>● MTC will be responsible for up to \$10M to fund Cosmos e-bikes</li> <li>● Estimate of e-bikes to be funded for each city, dependent on jurisdictional approval and subject to change:               <ul style="list-style-type: none"> <li>○ Berkeley: 260</li> <li>○ Oakland: 600</li> <li>○ Emeryville: 65</li> <li>○ San Jose: 650</li> <li>○ San Francisco: 1,125</li> <li>○ <i>TOTAL: 2,700</i></li> </ul> </li> <li>● MTC will be responsible for up to \$300,000 for spare parts for Cosmo e-bikes</li> </ul>

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Station Expansion in Existing Cities	<ul style="list-style-type: none"> <li>● MTC will be responsible for up to \$3.2M for new stations and/or additional docks in existing cities, including installation fees as outlined in Appendix A of the Coordination Agreement</li> <li>● Lyft must maintain 20% of total stations in EPCs (new stations plus existing stations)</li> <li>● Estimate of stations to be purchased, for each city, subject to change. Additional infill docks for each city to be determined:               <ul style="list-style-type: none"> <li>○ Berkeley: 9 stations</li> <li>○ Emeryville: 2 stations</li> <li>○ Oakland: 19 stations</li> <li>○ San Jose: 21 stations</li> <li>○ San Francisco: 4 stations</li> </ul> </li> </ul>
Station Electrification	<ul style="list-style-type: none"> <li>● MTC will be responsible for up to \$440,000 for station hardware costs for station electrification</li> </ul>
Data and Investment Assessment	<ul style="list-style-type: none"> <li>● Lyft to provide data to show return on investment, which the parties will review on or around February 15 and August 15 of each year</li> <li>● At these meetings, the parties will review the impact of the investment and price changes on ridership and system health, determining whether operations costs warrant exploring sources of funding for fees identified in Appendix A to the Coordination Agreement, and if by one year from the rollout of new pricing, total membership does not increase by at least 5,000 members, outside of any MTC subsidized memberships, Lyft may raise member per minute e-bike fees back to \$0.20/min, or MTC may provide a subsidy to be negotiated with Lyft to continue the lower \$0.15/min member e-bike rate</li> </ul>

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Data and Investment Assessment (continued)	<ul style="list-style-type: none"> <li>● At the end of the first year, Lyft will provide accounting on the spare parts used</li> </ul>
System Expansion to New Cities	<ul style="list-style-type: none"> <li>● Upon mutual agreement between Lyft, MTC and other government agency, MTC or other agency may pay for assets and/or operating fees in new cities.</li> </ul>
Payment Terms	<ul style="list-style-type: none"> <li>● 50% up front payment, remaining paid over time                             <ul style="list-style-type: none"> <li>○ For bikes: remaining 50% paid upon deployment</li> <li>○ For stations and spare parts: remaining 50% paid upon arrival in warehouse</li> </ul> </li> <li>● For memberships: 100% paid up front</li> </ul>
Pass Products	<ul style="list-style-type: none"> <li>● Lyft agrees to work in good faith with MTC and participating cities on pass products that can be used for employers, colleges, or other institutions to expand the use of bike share.</li> <li>● MTC to subsidize 20,000 memberships for college students in bulk at \$120 each, with \$100 paid by MTC up-front (for a total of \$2M) and \$20 paid by each student at sign-up.</li> </ul>
Security of Investment /Capital	<ul style="list-style-type: none"> <li>● At end of contract, or in case of early termination by Lyft, MTC has the right of title, right to assign title or have Lyft remove all assets and Lyft would retain ownership of assets, including spare parts funded by MTC</li> <li>● In case of early termination by Lyft, and if MTC does not elect to retain or transfer title, Lyft agrees to repurchase assets funded by MTC at an amount pro-rated for the remaining duration of the contract.</li> </ul>

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Marketing	<ul style="list-style-type: none"><li>● MTC and Member Cities will have the right to market the program. Lyft will in good faith participate but does not have any financial obligation to the efforts</li></ul>
KPIs	<ul style="list-style-type: none"><li>● Include e-bikes in relevant KPIs from Program Agreement, including but not limited to KPI 4 Bike Maintenance</li></ul>
Bike Deployment	<ul style="list-style-type: none"><li>● Lyft will not use the purchased e-bikes in other systems while Lyft is operating the Bay Wheels system, and will deploy such e-bikes in accordance with its applicable contractual obligations. Lyft will share the status of these e-bikes through Tableau.</li></ul>