

**PROOF OF CLAIM AND RELEASE**

*Switzer v. W.R. Hambrecht & Co., LLC, et al.*,  
San Francisco County Superior Court  
Lead Case No. C3GC-18-564904

**GENERAL INSTRUCTIONS**

1. To recover as a Class Member based on your claims in the action entitled *Switzer v. W.R. Hambrecht & Co., LLC, et al.*, Lead Case No. CGC-18-564904 (the "Action"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release ("Proof of Claim").<sup>1</sup> If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **ON OR BEFORE JANUARY 6, 2020**, ADDRESSED AS FOLLOWS:

*Arcimoto Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43137  
Providence, RI 02940-3141  
[www.ArcimotoSecuritiesLitigation.com](http://www.ArcimotoSecuritiesLitigation.com)

You are a Class Member if you purchased Arcimoto common stock between June 22, 2017 and September 21, 2017, unless you are a Defendant in the Action, or a member of their families, an officer, director or affiliate of a Defendant, a member of their immediate family or a legal representative, heir, successor or assign, or any entity in which a Defendant has or had a controlling interest. You are also not a Class Member if you requested exclusion from the Class. IF YOU ARE NOT A CLASS MEMBER DO NOT SUBMIT A PROOF OF CLAIM.

4. If you are a Class Member and you do not timely request exclusion from the Class, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

**I. CLAIMANT IDENTIFICATION**

If you purchased Arcimoto common stock in Arcimoto's IPO between June 22, 2017 and September 21, 2017, inclusive, use Part I of this form entitled "Claimant Identification" to list the claimant name, mailing address, and account information if relevant (such as for a claim submitted on behalf of an IRA Trust or estate account). Please list the most current claimant or account name as you would like the information to appear on the check, if eligible for payment. Please also provide a telephone number and/or e-mail address, as the Claims Administrator may need to contact you with questions about the claim submitted. If your Claimant Information changes, please notify the Claims Administrator in writing at the address above or email [info@ArcimotoSecuritiesLitigation.com](mailto:info@ArcimotoSecuritiesLitigation.com).

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents or other documents which provide you with the authority to submit the claim. Please also indicate your representative capacity under your signature on page 6 of this Proof of Claim.

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<sup>1</sup> This Proof of Claim incorporates by reference the definitions in the Amended Stipulation of Settlement ("Stipulation") and the Notice of Proposed Class Action Settlement, which can be obtained at [www.ArcimotoSecuritiesLitigation.com](http://www.ArcimotoSecuritiesLitigation.com).

## II. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Arcimoto Common Stock" to supply all required details of your transaction(s). If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases of Arcimoto's common stock which took place between June 22, 2017 and August 9, 2019, inclusive, and **all** of your sales of Arcimoto common stock which took place from September 21, 2017 to August 9, 2019, inclusive, whether such transactions resulted in a profit or loss. You must also provide all of the requested information with respect to **all** of the shares of Arcimoto common stock you held at the close of trading on August 9, 2019. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase of Arcimoto common stock. The date of a "short sale" is deemed to be the date of sale of Arcimoto common stock.

**COPIES OF BROKER CONFIRMATIONS, ACCOUNT STATEMENTS OR OTHER DOCUMENTATION WHICH EVIDENCE YOUR TRANSACTIONS IN ARCIMOTO COMMON STOCK SHOULD BE ATTACHED TO YOUR CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at [edata@gilardi.com](mailto:edata@gilardi.com) to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

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Use  
Only

SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN FRANCISCO

*Switzer v. W.R. Hambrecht & Co., LLC, et al.*  
Lead Case No. CGC-18-564904

**PROOF OF CLAIM AND RELEASE**

Please Type or Print in the Boxes Below

Do **NOT** use Red Ink, Pencil, or Staples

**Must Be Postmarked (if Mailed)  
or Received (if Submitted Online)  
No Later Than January 6, 2020**

**A3S**

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN ARCIMOTO COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

**PART I: CLAIMANT IDENTIFICATION**

Last Name M.I. First Name

Last Name (Co-Beneficial Owner) M.I. First Name (Co-Beneficial Owner)

IRA  Joint Tenancy  Employee  Individual  Other \_\_\_\_\_

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Primary Daytime) Telephone Number (Alternate)

Email Address

**MAILING INFORMATION**

Address

Address

City State Zip Code

Foreign Province Foreign Postal Code Foreign Country Name/Abbreviation

FOR CLAIMS PROCESSING ONLY	OB <input type="text"/>	CB <input type="text"/>	<input type="radio"/> ATP <input type="radio"/> KE <input type="radio"/> ICI	<input type="radio"/> BE <input type="radio"/> DR <input type="radio"/> EM	<input type="radio"/> FL <input type="radio"/> ME <input type="radio"/> ND	<input type="radio"/> OP <input type="radio"/> RE <input type="radio"/> SH	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
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**PART II. SCHEDULE OF TRANSACTIONS IN ARCIMOTO COMMON STOCK**

A. Purchases of Arcimoto common stock (June 22, 2017 – September 21, 2017, inclusive):

PURCHASES								Total Purchase Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Purchase Enclosed?		
Trade Date(s) of Shares (List Chronologically)				Number of Shares Purchased							
	M	M	D	D	Y	Y	Y				
1.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
2.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
3.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N

B. Purchases of Arcimoto common stock (September 22, 2017 – August 9, 2019, inclusive):

PURCHASES								Total Purchase Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Purchase Enclosed?		
Trade Date(s) of Shares (List Chronologically)				Number of Shares Purchased							
	M	M	D	D	Y	Y	Y				
1.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
2.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
3.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N

IMPORTANT: If any purchase listed covered a "short sale," please mark Yes:  Yes

C. Sales of Arcimoto common stock (September 21, 2017 – August 9, 2019, inclusive):

SALES								Total Sales Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Sales Enclosed?		
Trade Date(s) of Shares (List Chronologically)				Number of Shares Sold							
	M	M	D	D	Y	Y	Y				
1.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
2.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N
3.			/		/			\$		00	<input type="radio"/> Y <input type="radio"/> N

D. Number of shares of Arcimoto common stock held at the close of trading on August 9, 2019:

<input type="text"/>	Proof Enclosed? <input type="radio"/> Y <input type="radio"/> N
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If you require additional space, attach extra schedules in the same format as above.  
Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



### III. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Superior Court of the State of California, County of San Francisco, with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of Arcimoto common stock during the relevant period and know of no other person having done so on my (our) behalf.

### IV. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, relinquish, and discharge, all of the Settled Claims against each and all of the Defendants and each and all of their respective "Related Parties." The term "Related Parties" as defined herein means each of a Defendant's past or present parents, subsidiaries, affiliates, divisions, predecessors, successors, joint venturers and assigns, and each of their respective past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, members, agents, underwriters, controlling shareholders, attorneys, accountants, auditors, investment advisors, personal or legal representatives, spouses, heirs, estates, related or affiliated entities, any members of an Individual Defendant's immediate family, any trust of which an Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or any member of an Individual Defendant's immediate family, and any entity in which a Defendant and/or any member of an Individual Defendant's immediate family has or have a controlling interest (directly or indirectly).

2. "Settled Claims" means any and all claims, including "Unknown Claims" as defined below, that both (a) arise out of, are based upon, or relate to in any way, any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations or omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in this Action, and (b) arise out of, are based upon, or relate to in any way, the purchase of Arcimoto common stock during the period June 22, 2017 to September 21, 2017. "Settled Claims" also includes any and all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action against the Released Parties (including Unknown Claims), except claims to enforce any of the terms of the Stipulation.

3. "Unknown Claims" means any and all claims and potential claims against Defendants which Plaintiffs or Class Members do not know or suspect to exist in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs which Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Settled Claims and Settled Defendants' Claims, the Parties stipulate and agree that by operation of the Judgment, upon the Effective Date, the Plaintiffs and Defendants shall have expressly waived, and each Class Member shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, the provisions, rights and benefits of Cal. Civ. Code §1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

and any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542. Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Settled Claims, but Plaintiffs shall expressly fully, finally, and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs and Defendants acknowledge, and Class Members shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Settled Claims and Settled Defendants' Claims was separately bargained for and was a key element of the Settlement of which these releases are a part.



4. This release shall be of no force or effect unless and until the Court approves the Stipulation and it becomes effective on the Effective Date.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Arcimoto common stock which occurred during the relevant period as well as the number of shares of Arcimoto common stock held by me (us) at the close of trading on August 9, 2019.

7. I (We) hereby warrant and represent that I am (we are) not excluded from the Class, as defined in the Notice.

I (We) declare under penalty of perjury under the laws of the State of California that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser, Executor or Administrator)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and acknowledgement.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation.
- 4. **Do not send** originals of certificates or other documentation as they will not be returned.
- 5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Proof of Claim please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN JANUARY 6, 2020,  
ADDRESSED AS FOLLOWS:**

*Arcimoto Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43137  
Providence, RI 02940-3141  
www.ArcimotoSecuritiesLitigation.com  
info@ArcimotoSecuritiesLitigation.com

