

CONFIDENTIAL PRIVATE PLACEMENT TERM SHEET

ZEUS ELECTRIC CHASSIS, INC.

UP TO \$250,000 (Subject to Increase) ⁽¹⁾⁽²⁾⁽³⁾
SIMPLE AGREEMENTS FOR FUTURE EQUITY (SAFEs)
(See footnotes on following page.)

Zeus Electric Chassis, Inc., a Delaware corporation (“we” or the “Company”), is offering up to \$250,000 of Simple Agreements for Future Equity (each, a “SAFE,” and collectively, the “SAFEs”) pursuant to this Confidential Private Placement Term Sheet (together with all exhibits hereto, this “Term Sheet”). The Company may increase the maximum dollar amount of SAFEs offered hereby in its discretion. The Company is offering the SAFEs on a “best efforts, no minimum” basis and we are not required to sell a minimum number or dollar amount of SAFEs before we may accept subscriptions and begin using the proceeds received from investors.

This offering is being made solely to an unlimited number of “accredited investors” as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 (the “Securities Act”), and a limited number of non-accredited investors. Each investor in this offering, either alone or with the investor’s purchaser representative, must have such knowledge and experience in financial and business matters that the investor is capable of evaluating the merits and risks of the prospective investment in the SAFEs.

Before this offering, there was no market for our securities, including the SAFEs, and it is unlikely that such a market will develop in the future, or ever. The SAFEs will be “restricted securities” under the Securities Act, must be held for investment purposes only and are subject to substantial limitations on resale or other transfer. You must purchase the SAFEs for your own account and must assume the economic risk of investment for an indefinite period of time. See “Risk Factors.”

THE SECURITIES OFFERED HEREBY ARE HIGHLY SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK. THEY SHOULD BE PURCHASED ONLY BY PERSONS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

IN MAKING AN INVESTMENT DECISION, YOU MUST RELY ON YOUR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE SECURITIES ARE OFFERED PURSUANT TO CLAIMED EXEMPTIONS FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS TERM SHEET. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Confidential Private Placement Term Sheet is November 13, 2020.

PREFACE

We have prepared this Term Sheet for distribution to a limited number of prospective investors for their confidential use and information in evaluating an investment in the SAFEs. You are urged and invited to ask questions of and obtain additional information from the Company concerning the terms and conditions of this offering, the Company and our business, and any other relevant matters (including, but not limited to, additional information to verify the accuracy of the information set forth herein). Such information will be provided to the extent that management possesses such information or can acquire it without unreasonable effort or expense. If you have questions or desire additional information, you should contact Wayne Kugel via telephone at (206) 372-5698 or email at wayne.kugel@zeus-electric-chassis.com or Bob Grinstead via telephone at (517) 667-0036 or email at robert.grinstead@zeus-electric-chassis.com. You will be asked to acknowledge in the form of SAFE attached hereto as Exhibit A that you were given the opportunity to obtain such additional information and that you either did so or elected to waive such opportunity.

No literature or advertising in any form will or may be employed in this offering except for this Term Sheet and the documents and exhibits attached hereto, statements contained or documents summarized herein and information provided by management in response to your questions. No one has been authorized to make any representations or give any information not contained or referred to herein. Only those representations set forth in this Term Sheet may be relied upon in connection with this offering. You should not construe the contents of this Term Sheet as legal, tax or investment advice, and you should consult your own attorney, accountant and business advisor as to legal, tax and related matters concerning an investment in the SAFEs.

THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OTHER THAN THE SECURITIES TO WHICH IT RELATES. THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER TO ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO, OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. ALL INFORMATION CONTAINED HEREIN IS AS OF THE DATE OF THIS TERM SHEET, AND NEITHER THE DELIVERY OF THIS TERM SHEET NOR ANY SALES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, IMPLY THAT THERE HAS BEEN NO CHANGE IN OUR AFFAIRS SINCE SUCH DATE.

YOU ARE URGED TO SEEK INDEPENDENT ADVICE FROM YOUR LEGAL AND FINANCIAL ADVISORS RELATING TO THE SUITABILITY OF AN INVESTMENT IN THE COMPANY AND ITS SECURITIES, IN LIGHT OF YOUR OVERALL FINANCIAL NEEDS AND WITH RESPECT TO THE LEGAL AND TAX IMPLICATIONS OF SUCH AN INVESTMENT.

FORWARD-LOOKING STATEMENTS

Any statements in this Term Sheet and any exhibits, supplements or amendments hereto that are not historical facts are forward-looking statements. Words such as “expect,” “believe,” “intend,” “estimate,” “project,” “may,” and similar expressions identify forward-looking statements. These forward-looking statements are predicated on beliefs and assumptions based on information known as of the date of this Term Sheet, are not guarantees of future performance and do not purport to speak as of any other date. Forward-looking statements may include descriptions of the Company’s plans and objectives for future operations and forecasts of its revenue, earnings or other measures of economic

performance (including statements of profitability). They involve assumptions and are subject to substantial risks and uncertainties, such as changes in plans, objectives, expectations and intentions. Should one or more of these risks materialize or should underlying beliefs or assumptions prove incorrect, actual results could differ materially from those discussed and the Company may not meet its objectives.

Information contained in this Term Sheet, including forward-looking statements, speak only as of the date of this Term Sheet. The Company does not undertake to update this Term Sheet, including forward-looking statements, to reflect facts, circumstances, assumptions or events that occur after the date of this Term Sheet.

NOTICE TO PROSPECTIVE INVESTORS IN ALL STATES

The SAFEs, will not be registered under the Securities Act or the securities laws of any state, nor has the United States Securities and Exchange Commission (the “SEC”) or any state securities regulator passed on the virtue of the SAFEs or this Term Sheet. The Company will offer and sell the SAFEs in reliance upon exemptions from the registration requirements of these laws. The SAFEs will be subject to restrictions on transferability and resale and you will not be able to transfer or resell SAFEs or any beneficial interest therein unless the SAFEs are registered pursuant to or exempted from such registration requirements. You must be prepared to bear the economic risk of an investment in the SAFEs for an indefinite period of time and be able to withstand a total loss of your investment.

The securities laws of certain jurisdictions grant purchasers of securities sold in violation of the registration or qualification provisions of such laws the right to rescind their purchase of such securities and to receive back the consideration paid. The company believes that the offering described in this Term Sheet is not required to be registered or qualified. Many of these laws granting the right of rescission also provide that suits for such violations must be brought within a specified time – typically within one year from discovery of facts constituting such violation. Should any investor institute an action claiming that the offering conducted as described herein was required to be registered or qualified, the contents of this Term Sheet will be deemed to constitute notice of the facts of the alleged violation.

PROSPECTIVE INVESTORS ARE HEREBY NOTIFIED THAT: ANY DISCUSSION OF U.S. FEDERAL INCOME TAX ISSUES CONTAINED OR REFERENCED IN THIS TERM SHEET IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING BY THE COMPANY AND ITS AFFILIATES OF THE TRANSACTIONS OR MATTERS DISCUSSED IN THIS TERM SHEET. PROSPECTIVE INVESTORS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

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SUMMARY OF PRINCIPAL TERMS

The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Term Sheet, including all exhibits and appendices hereto. The SAFEs offered hereby involve a high degree of risk and you should carefully review all information set forth herein, including the information set forth in the section of this Term Sheet titled “Risk Factors.”

Issuer: Zeus Electric Chassis, Inc., a Delaware corporation.

*Targeted Capital;
Offering Terms:* The Company is targeting up to \$250,000 in subscriptions for SAFEs in this offering. The Company may increase the maximum dollar amount of SAFEs offered hereby in its discretion.

The SAFEs are being offered solely to “accredited investors” as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act, and a limited number of non-accredited investors. Each investor in this offering, either alone or with the investor’s purchaser representative, must have such knowledge and experience in financial and business matters that the investor is capable of evaluating the merits and risks of the prospective investment in the SAFEs.

The SAFEs are being offered on a “best efforts, no minimum” basis. The offering will terminate upon the earlier to occur of (i) the sale by the Company of the maximum dollar amount of SAFEs offered hereby (as such amount may be increased by the Company in its discretion) or (ii) November 1, 2021, unless extended by the Company in its sole discretion for up to an additional 60 days (as applicable, the “Termination Date”). If by the Termination Date the Company has not received any indications of interest with respect to the purchase of SAFEs in this offering, or if at any time the offering is otherwise terminated or investments are not accepted in whole or in part, funds received from investors will promptly be refunded to the investors without interest or deduction. We reserve the right to amend or terminate this offering at any time for any reason. Further, we reserve the right, exercisable in our sole discretion and without further notice, to reject any subscription, in whole or in part, for any reason, to increase the dollar amount of SAFEs being offered and/or to waive the minimum investment limit for any particular investor.

Minimum Investment: A minimum investment of \$1,000 is required, unless such minimum investment amount is waived by the Company in its sole discretion. We may abandon, withdraw, cancel or modify the offering at any time. We may accept or reject subscriptions, in whole or in part.

The Company reserves the right to issue SAFEs in this offering to prospective employees and consultants in consideration of the services to be provided by such persons and in lieu of cash payment by the Company for such services. Any such issuance would

reduce the cash proceeds of this offering available to the Company; however, the Company believes that any such issuance would provide a corresponding reduction in the cash compensation that would otherwise be required to engage such persons. The Company may vary the terms of any SAFE issued to such persons (including, for example, to include vesting requirements or reduce the discount rate in connection with a Next Equity Financing Conversion), provided that the terms shall not be more favorable to such persons than the terms set out in the form of SAFE attached hereto as Exhibit B.

Summary of the Terms of the
SAFEs:

The following is a summary of certain material terms of the SAFEs. It does not purport to be a complete description. The following summary is qualified in its entirety by reference to the applicable provisions of the SAFE, the form of which is attached hereto as Exhibit B. In the event that any of the terms, conditions or other provisions of the SAFE are inconsistent with the descriptions and other terms set forth in this Term Sheet, the SAFE will control. Accordingly, you should carefully review the form of SAFE attached hereto as Exhibit B.

Conversion Events:

Each SAFE will convert automatically, upon the Company's issuance of equity securities (the "Next Equity Financing") in a single transaction, or series of related transactions, with aggregate gross proceeds to the Company of at least \$5,000,000, excluding proceeds from the issuance of any simple agreements for future equity (including the SAFEs) or convertible debt, into: (a) shares of the Company's capital stock issued to investors in the Next Equity Financing or (b) in the event the Company issues preferred stock with a liquidation preference in the Next Equity Financing, at the Company's election, shares of a shadow series of preferred stock substantially the same as the series of preferred stock in the Next Equity Financing with the shares in (a) and (b) collectively referred to as ("SAFE Preferred Stock"), except (i) that the per share liquidation preference of the shadow series will be equal to the conversion price of the SAFEs and (ii) the basis for any dividend rights will be based upon the conversion price of the SAFEs (a "Next Equity Financing Conversion").

Securities issued upon conversion of SAFEs will be referred to herein as "Conversion Shares."

Conversion Price:

The price per share of Conversion Shares in connection with a Next Equity Financing Conversion will be equal to (x) the aggregate investment amount of such investor (the "Investment Amount") divided by (y) (1) the price per share equal to the Valuation Cap divided by the Company Capitalization or (2) the lowest price per share of the preferred stock sold in the Next Equity Financing multiplied by the Discount Rate, whichever calculation results in a greater number of shares of SAFE Preferred Stock.

As used herein, “Company Capitalization” means the sum, as of immediately prior to the Next Equity Financing, of: (1) all shares of capital stock of the Company (on an as-converted basis) issued and outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, but excluding (A) the SAFEs and (B) all other Simple Agreements for Future Equity, convertible promissory notes and/or other convertible securities issued by the Company; and (2) all shares of common stock of the Company (“Common Stock”) reserved and available for future grant under any equity incentive or similar plan of the Company, and/or any equity incentive or similar plan to be created or increased in connection with the Next Equity Financing.

Valuation Cap: For purposes of determining the conversion price of the SAFEs set forth above, the “Valuation Cap” will equal \$100,000,000.

Discount Rate: The “Discount Rate” for purposes of determining the conversion price of the SAFEs set forth above will equal 80%.

Treatment of SAFEs Upon Liquidity Event: If there is a Change of Control, a Direct Listing or an Initial Public Offering (each, a “Liquidity Event”) before the conversion or earlier termination of a SAFE offered hereby, the SAFE will automatically be entitled (subject to the liquidation priority set forth in the form of SAFE attached hereto as Exhibit A) to receive a portion of the proceeds resulting from such Liquidity Event, due and payable to the investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Investment Amount or (ii) the amount payable on the number of shares of Common Stock equal to the Investment Amount divided by the Liquidity Price. If any of the Company’s securityholders are given a choice as to the form and amount of proceeds resulting from such Liquidity Event to be received in a Liquidity Event, the investor will be given the same choice, provided that the investor may not choose to receive a form of consideration that the investor would be ineligible to receive as a result of the investor’s failure to satisfy any requirement or limitation generally applicable to the Company’s securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of proceeds resulting from such Liquidity Event payable to the investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total proceeds resulting from such Liquidity Event payable to such investor and (B) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the investor under the liquidation priority set forth in the form of

SAFE attached hereto as Exhibit A .

“Change of Control” generally means (a) a sale, exclusive license, or other disposition by the Company of all or substantially all of its assets, (b) a merger of the Company with or into another entity (if after such merger the holders of a majority of the Company’s capital stock immediately prior to the transaction do not hold a majority of the voting capital stock of the successor entity), or (c) the transfer of more than 50% of the Company’s voting capital stock to a person or group.

“Direct Listing” means the Company’s initial listing of its Common Stock (other than shares of Common Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Company’s board of directors. For the avoidance of doubt, a Direct Listing shall not be deemed to be an underwritten offering and shall not involve any underwriting services.

“Initial Public Offering” means the closing of the Company’s first firm commitment underwritten initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

“Liquidity Price” means the price per share equal to the fair market value of the Common Stock at the time of the Liquidity Event, as determined by reference to the purchase price payable in connection with such Liquidity Event, multiplied by the Discount Rate.

Unsecured:

The SAFEs are not debt obligations of the Company. The SAFEs will not be secured by any assets of the Company or other collateral. Payment of the SAFEs is not guaranteed by any third party or individual.

Amendment:

Each SAFE may be amended or waived by the Company and either (i) the holder of the SAFE or (ii) the holders of a majority-in-interest, by investment amount, of the SAFEs; provided, however, that with respect to clause (ii): (a) the investment amount may not be amended, waived or modified in this manner, and (b) such amendment, waiver or modification must treat all SAFE holders in the same manner.

Business Plan and Financial Information and Projections:

Attached hereto as Exhibit B is a Business Plan containing information relating to the Company’s business, planned operations and development, management and other information we believe to be relevant to an investment in the SAFEs. Additional information relating to the Company and its business is available upon request.

The Business Plan includes certain financial information and

projections prepared by the Company. The financial projections included in the Business Plan reflect management's current assessments as to possible future results based on a number of assumptions that are inherently uncertain. The assumptions involve significant elements of subjective judgment and analysis and no representation or warranty can be made as to their attainability. We did not prepare these projections with a view to compliance with published guidelines of the Securities and Exchange Commission, nor did we prepare them in accordance with the guidelines of the American Institute of Certified Public Accountants for preparation and presentation of financial projections.

Use of Proceeds:

The Company currently intends to use the proceeds from this offering on general working capital needs including, but not limited to, further research and development of Company products and payment of expenses related to this offering. See our Business Plan attached hereto as Exhibit B.

Unregistered Securities:

The SAFEs are being offered pursuant to certain exemptions from the registration requirements of the Securities Act and applicable state securities laws. The SAFEs will not be registered with the Securities and Exchange Commission, are "restricted securities" under the Securities Act, must be held for investment purposes only and cannot be resold unless they are subsequently registered under the Securities Act and applicable state securities laws or unless an exemption from such registration is available. The Company is under no obligation to register the SAFEs and the Company has no plans to do so.

Transfer Restrictions:

In addition to restrictions imposed by federal and state securities laws, the SAFEs are subject to certain restrictions on transfer pursuant to their terms. See the form of SAFE hereto as Exhibit A.

Additional Information:

In connection with this offering, the Company will make additional information and documents regarding Zeus Electric Chassis, Inc. available to investors for their review and inspection, to the extent that such information or documentation is available without unreasonable effort or expense. Such information includes our business plans, Certificate of Incorporation, written agreements with third parties, financial records and projections. Prospective investors who wish to review such information, or who have questions regarding the Company or this offering, should contact Wayne Kugel via telephone at (206) 372-5698 or email at wayne.kugel@zeus-electric-chassis.com or Bob Grinstead via telephone at (517) 667-0036 or email at robert.grinstead@zeus-electric-chassis.com.

You will be required to represent in the Subscription Agreement and in the form of SAFE, attached as Exhibit A, that you are able to bear the economic risk of the investment in the SAFEs for an indefinite period of time and believe (or, alternatively, that your

representative believes) that the investment is suitable for you based upon your financial needs and goals. In addition, you will be required to make specific representations concerning your status as an accredited or non-accredited investor as it relates to your investment in the SAFEs.

Sale of the SAFEs:

Management for the Company will offer and sell the SAFEs on the Company's behalf, but will receive no special compensation for doing so. Additionally, the Company may engage one or more licensed broker-dealers as non-exclusive placement agents for this offering and such person or persons may be paid a commission and/or other consideration as compensation for sales of the SAFEs. Any such cash fees and commissions paid by the Company would reduce the net proceeds received by the Company in this offering.

Investment Procedure:

Each prospective investor in this offering has received or will receive from the Company a communication directing the prospective investor to the Company's password-protected offering portal at <https://zeus.sppx.io/>.

Upon creating an account, investors will gain access to all offering-related information prepared by the Company, including this Term Sheet and the exhibits hereto.

If you are interested in investing in this offering, please follow the steps indicated on the offering portal.

Please note that, in order to invest in the SAFEs, you will be required create an account with the offering portal and complete your investor profile, whereby you will indicate your status as an accredited or non-accredited investor.

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RISK FACTORS

An investment in the SAFEs offered hereby involves a high degree of risk and is not an appropriate investment if you cannot afford the loss of your entire investment. Additional risks and uncertainties not currently known to us or that we believe to be immaterial may also harm our business. If any of the following risks actually occur, our business, financial condition or results of operations could be harmed, and you may lose all or part of your investment. You should review this information along with other information contained in this Term Sheet before making a decision to invest in the SAFEs.

This is a “best efforts, no minimum” offering. We are offering the SAFEs on a “best efforts, no minimum” basis and are not required to sell a minimum number or dollar amount SAFEs before we may accept subscriptions and begin using the proceeds therefrom. There is no assurance that the Company will receive any proceeds, or that any proceeds received will be sufficient to meet the Company’s business plans.

There are restrictions on the transferability of your investment. The SAFEs offered hereby, and the securities into which they may be converted (for purposes of these Risk Factors, “Conversion Securities”), have not been registered under the Securities Act or under the securities laws of any state in which the SAFEs may be offered or sold. Therefore, you may not resell the SAFEs or Conversion Securities unless the SAFEs or Conversion Securities are subsequently registered or an exemption from registration is available. The documents representing the SAFEs and the Conversion Securities will bear legends specifying these restrictions.

We will not transfer any SAFEs or Conversion Securities that would violate the foregoing restrictions. We have no obligation to register the SAFEs or Conversion Securities and do not intend to do so. You may wish to seek independent legal advice regarding the effect of these restrictions and investment representations on the transferability of the SAFEs or Conversion Securities and the applicability of Rule 144 and other rules of the SEC applicable to the resale of restricted securities. As a result, you must bear the economic risk of an investment in the SAFEs and the Conversion Securities for an indefinite period of time.

There is no market for our securities. There is currently no public market for the Company’s securities, including the SAFEs, and there will be no public market for such securities after this offering. We cannot assure you that a public market will develop in the future. Consequently, you may not be able to liquidate your investment in the event of an emergency or for any other reason.

The Company has a limited operating history. The Company was originally formed as a Minnesota limited liability company on March 30, 2018. Effective as of November 10, 2020, the Company was converted to a Delaware corporation. The Company has only a limited operating history. We have formulated the business plan and strategies based on certain assumptions regarding our industry’s potential, general economic factors, and the competitive environment in which the Company operates. Although these assumptions are based on the best estimates of management, there can be no assurance that our assessment regarding the market or the Company’s operations will prove to be correct. As such, there can be no assurance that we will successfully implement our plan of operations or attain or maintain profitability. In addition to the specific risks in this section, the Company faces all of the risks inherent in establishing and expanding a new business.

We will experience growing pains. If we are successful in implementing our business plan and expanding our business, neither of which can be assured, we will experience a period of significant growth that will place a significant strain upon our managerial, financial and operational resources. If we are unable to manage our future growth effectively, our business, results of operations and financial condition may suffer, our management will be less effective, and our revenues and development efforts may suffer.

We will likely need additional capital in the future. We believe the proceeds from the sale of the maximum \$250,000 principal amount of SAFEs in this offering will be sufficient to provide the Company with required capital for the short term; however, we anticipate that we will seek additional equity investment to sustain the Company's planned growth within the next year. There can be no assurance that additional capital will be available to the Company when needed or on terms acceptable to the Company.

There is uncertainty to our prospective financial information. The Business Plan attached hereto as Exhibit B contains certain financial projections and other forward-looking information regarding management's estimates as to our future results of operations. Such projections and information are based on a number of assumptions as to future events that are inherently uncertain and subjective. We do not make any representation or warranty as to the attainability of those assumptions or whether future results will occur as projected. The projections were not prepared with a view to public disclosure or compliance with published guidelines of the SEC or any state securities commission. Actual results can be expected to vary from those projected, and such variances may be material and adverse. Failure to achieve or realize any of the assumptions may have a materially adverse effect upon the operations of the Company and our business plans.

Our business may not develop as we expect. As with any development stage company, there is a risk that our business will not develop as expected. Our products may require further development, may be subject to competitive pressures and/or may not find market acceptance. Costs may be greater than anticipated and revenues may be lower. Additional financing will be required and it may not be available to us or may be available only on terms that disadvantage the investors in this offering. Additionally, development of the Company is dependent in part upon identifying relationships that will allow the Company access to customers and industries from which the Company may not otherwise be able to benefit.

Impact of COVID-19. The United States has been subject to significant economic disruption caused by the onset of COVID-19. Nearly every industry has been impacted directly or indirectly, and the U.S. automotive and manufacturing industries has come under severe pressure due to numerous factors, including, but not limited to, preventative measures taken by local, state and federal authorities to alleviate the public health crisis such as mandatory business closures, quarantines, restrictions on travel and "shelter-in-place" or "stay-at-home" orders. The extent to which COVID-19 may ultimately impact the business and operations of the Company will depend on future developments, which are highly uncertain and unpredictable.

See also SEC Investor Bulletin re: SAFEs dated May 9, 2017.

Investors are encouraged to review this SEC Bulletin: Be Cautious of SAFEs in Crowdfunding. It can be found at: https://www.sec.gov/oiea/investor-alerts-and-bulletins/ib_safes.

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EXHIBIT A

FORM OF SIMPLE AGREEMENT FOR FUTURE EQUITY (SAFE)

(See Attached)

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

ZEUS ELECTRIC CHASSIS, INC.

SAFE
(Simple Agreement for Future Equity)

Investment Amount:
US\$ _____

Date of Issuance:
_____, 20____

THIS SIMPLE AGREEMENT FOR FUTURE EQUITY (this “SAFE”) is issued by Zeus Electric Chassis, Inc., a Delaware corporation (the “Company”), to _____ (the “Investor”) in exchange for the Investor’s payment of the investment amount set forth above (the “Investment Amount”).

This SAFE is one of a series of Simple Agreements for Future Equity (collectively, the “Series 1 SAFEs”) issued by the Company to investors with identical terms and on the same form as set forth herein (except that the holder, purchase price and date of issuance may differ in each Series 1 SAFE and the terms of the Series 1 SAFEs may otherwise vary as provided in the Term Sheet). The Series 1 SAFEs are issued pursuant to the terms of that certain Confidential Private Placement Term Sheet of the Company dated November 13, 2020 (together with all exhibits, amendments and/or supplements thereto, the “Term Sheet”).

1. *Treatment in Connection with Next Equity Financing; Liquidity Event*

(a) Next Equity Financing. If there is a Next Equity Financing prior to any Liquidity Event or the earlier termination of this SAFE, concurrent with the initial closing of such Next Equity Financing, this SAFE will automatically convert into the number of shares of SAFE Preferred Stock equal to the Investment Amount divided by the Conversion Price. In connection with the automatic conversion of this SAFE into shares of SAFE Preferred Stock, the Investor will execute and deliver to the Company all of the transaction documents related to the Next Equity Financing, provided, however, that such documents are the same documents to be entered into with the purchasers of Standard Preferred Stock, with appropriate variations for the SAFE Preferred Stock if applicable, and the Company will not be required to issue or deliver the SAFE Preferred Stock to the Investor until the Investor has surrendered this SAFE to the Company (or provided an instrument of cancellation or affidavit of loss) and executed all such transaction documents in the form presented by the Company. If the Investor fails to execute any such transaction documents in the form presented by the Company within 10 days of the Company’s written request, then the Company may terminate this SAFE by giving written notice of the termination to the Investor and refunding the Investor’s Investment Amount.

(b) Liquidity Event. If there is a Liquidity Event before the termination of this SAFE, this SAFE will automatically be entitled (subject to the liquidation priority set forth in Section 1(c) below) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Investment Amount (the “**Cash-Out Amount**”) or (ii) the amount payable on the number of shares of Common Stock equal to the Investment Amount divided by the Liquidity Price (the “**Conversion Amount**”). If any of the Company’s securityholders are given a choice as to the form and amount of Proceeds to be received in a Liquidity Event, the Investor will be given the same choice, provided that the Investor may not choose to receive a form of consideration that the Investor would be ineligible to receive as a result of the Investor’s failure to satisfy any requirement or limitation generally applicable to the Company’s securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the Investor under Section 1(c).

(c) Liquidation Priority. In a Liquidity Event, this SAFE is intended to operate like standard non-participating Preferred Stock. The Investor’s right to receive its Cash-Out Amount is:

(i) Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock);

(ii) On par with payments for other SAFEs and/or Preferred Stock, and if the Proceeds are insufficient to permit full payments to the Investor and such other SAFEs and/or Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other SAFEs and/or Preferred Stock in proportion to the full payments that would otherwise be due; and

(iii) Senior to payments for Common Stock.

The Investor’s right to receive its Conversion Amount is (A) on par with payments for Common Stock and other SAFEs and/or Preferred Stock who are also receiving Conversion Amounts or Proceeds on a similar as-converted to Common Stock basis, and (B) junior to payments described in clauses (i) and (ii) above (in the latter case, to the extent such payments are Cash-Out Amounts or similar liquidation preferences).

(d) Termination. This SAFE will automatically terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this SAFE) immediately following the earliest to occur of: (i) the issuance of Capital Stock to the Investor pursuant to the automatic conversion of this SAFE under Section 1(a) (or, alternatively, following failure of Investor to execute the applicable transaction documents, as contemplated in Section 1(a));

or (ii) the payment, or setting aside for payment, of amounts due the Investor pursuant to Section **Error! Reference source not found.**

2. Definitions

“Capital Stock” means the capital stock of the Company, including, without limitation, the **“Common Stock”** and the **“Preferred Stock.”**

“Change of Control” means (a) the closing of the sale, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, of all or substantially all of the Company’s assets; (b) the consummation of a merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of Capital Stock of the Company immediately prior to such merger or consolidation continue to hold a majority of the outstanding voting securities of the Company or the surviving or acquiring entity immediately following the consummation of such transaction); or (c) the closing of the transfer (whether by merger, consolidation or otherwise), in a single transaction or series of related transactions, to a “person” or “group” (within the meaning of Section 13(d) and Section 14(d) of the Exchange Act), of the Company’s Capital Stock if, after such closing, such person or group would become the “beneficial owner” (as defined in Rule 13d 3 under the Exchange Act) of more than fifty percent (50%) of the outstanding voting securities of the Company (or the surviving or acquiring entity). For the avoidance of doubt, (i) a transaction will not constitute a “Change of Control” if its sole purpose is to change the state of the Company’s formation or incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s securities immediately prior to such transaction, and (ii) notwithstanding anything in the foregoing to the contrary, the sale of Capital Stock in a bona fide financing transaction will not be deemed a “Change of Control.”

“Company Capitalization” means the sum, as of immediately prior to the Next Equity Financing, of: (1) all shares of Capital Stock (on an as-converted basis) issued and outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, but excluding (A) this instrument, (B) all other SAFEs, and (C) convertible promissory notes; and (2) all shares of Common Stock reserved and available for future grant under any equity incentive or similar plan of the Company, and/or any equity incentive or similar plan to be created or increased in connection with the Next Equity Financing.

“Conversion Price” means either: (1) the SAFE Price or (2) the Discount Price, whichever calculation results in a greater number of shares of SAFE Preferred Stock.

“Direct Listing” means the Company’s initial listing of its Common Stock (other than shares of Common Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Company’s board of directors. For the avoidance of doubt, a Direct Listing shall not be deemed to be an underwritten offering and shall not involve any underwriting services.

“Discount Price” means the lowest price per share of the Standard Preferred Stock sold in the Next Equity Financing multiplied by the Discount Rate.

“Discount Rate” is 80%.

“Initial Public Offering” means the closing of the Company’s first firm commitment underwritten initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

“Liquidity Capitalization” means the number, as of immediately prior to the Change of Control, of shares of Capital Stock (on an as-converted basis) outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, but excluding: (i) shares of Common Stock reserved and available for future grant under any equity incentive or similar plan; (ii) this instrument; (iii) other series of SAFEs; and (iv) convertible promissory notes.

“Liquidity Event” means a Change of Control, a Direct Listing or an Initial Public Offering.

“Liquidity Price” means the price per share equal to the Valuation Cap divided by the Liquidity Capitalization.

“Next Equity Financing” means the next sale (or series of related sales) by the Company of its Preferred Stock following the date of issuance of this SAFE, in one or more offerings relying on Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder for exemption from the registration requirements of the Securities Act, from which the Company receives gross proceeds of not less than US\$5,000,000 (excluding, for the avoidance of doubt, the Investment Amount, the aggregate investment amounts of all Series 1 SAFEs, the aggregate investment amounts of any other SAFEs issued by the Company and the aggregate principal amount of any convertible promissory notes or other convertible debt issued by the Company).

“Proceeds” means cash and other assets (including without limitation stock consideration) that are proceeds from the Liquidity Event and legally available for distribution

“Requisite Investors” means the holders of a majority in interest of the aggregate Investment Amounts of all Series 1 SAFEs.

“SAFE” means an instrument containing a future right to shares of Capital Stock, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company’s business operations. References to “this SAFE” mean this specific instrument.

“SAFE Price” means the price per share equal to the Valuation Cap divided by the Company Capitalization.

“SAFE Preferred Stock” means, with respect to a Next Equity Financing conversion pursuant to Section 1(a), (i) shares of Standard Preferred Stock or (ii) at the Company’s election (if applicable), shares of Shadow Preferred Stock.

“Shadow Preferred Stock” means a series of Preferred Stock with substantially the same rights, preferences and privileges as the Standard Preferred Stock issued to investors in the Next Equity Financing, other than with respect to: (i) the per share liquidation preference and the initial

conversion price for purposes of price-based anti-dilution protection, which will equal the Discount Price; and (ii) the basis for any dividend rights, which will be based on the Discount Price.

“**Standard Preferred Stock**” means the shares of a series of Preferred Stock issued to the investors investing new money in the Company in connection with the initial closing of the Next Equity Financing.

“**Valuation Cap**” means US\$100,000,000.

3. Company Representations. In connection with the transactions contemplated by this SAFE, the Company hereby represents and warrants to the Investor as follows:

(a) Due Incorporation; Qualification and Good Standing. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify or to be in good standing would have a material adverse effect on the Company.

(b) Authorization and Enforceability. Except for the authorization and issuance of the SAFE Preferred Stock, all corporate action has been taken on the part of the Company and its officers, directors and stockholders necessary for the authorization, execution and delivery of this SAFE. Except as may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors’ rights, the Company has taken all action required to make all of the obligations of the Company reflected in the provisions of this SAFE valid and enforceable in accordance with its terms.

4. Investor Representations. In connection with the transactions contemplated by this SAFE, the Investor hereby represents and warrants to the Company as follows:

(a) Authorization. The Investor has full power and authority (and, if an individual, the capacity) to enter into this SAFE and to perform all obligations required to be performed by it hereunder. This SAFE, when executed and delivered by the Investor, will constitute the Investor’s valid and legally binding obligation, enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors’ rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(b) Purchase Entirely for Own Account. The Investor acknowledges that this SAFE is issued to the Investor in reliance upon the Investor’s representation to the Company, which the Investor hereby confirms by executing this SAFE, that this SAFE, the SAFE Preferred Stock, and any Capital Stock issuable upon conversion of the SAFE Preferred Stock (collectively, the “**Securities**”) will be acquired for investment for the Investor’s own account, not as a nominee or agent (unless otherwise specified on the Investor’s signature page hereto), and not with a view to the resale or distribution of any part thereof, and that the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this SAFE, the Investor further represents that the Investor does not have any contract, undertaking, agreement or

arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Securities. If other than an individual, the Investor also represents it has not been organized solely for the purpose of acquiring the Securities.

(c) Disclosure of Information; Non-Reliance. The Investor acknowledges that it has received and carefully reviewed all the information it considers necessary or appropriate to enable it to make an informed decision concerning an investment in the Securities, including, but not limited to the Term Sheet. The Investor further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities. The Investor confirms that the Company has not given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities. In deciding to purchase the Securities, the Investor is not relying on the advice or recommendations of the Company and has made its own independent decision that the investment in the Securities is suitable and appropriate for the Investor. The Investor understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

(d) Investment Experience; No Liquidity. The Investor is an “accredited investor” within the meaning of Rule 501 of Regulation D promulgated under the Securities Act, or, in the alternative, the Investor has notified the Company that it does not meet the minimum standards required to be an “accredited” investor. The Investor is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities (or, in the alternative, the Investor has used a representative who has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Securities). The Investor has no immediate need for liquidity in connection with its investment in the Securities, does not anticipate being required to sell such Securities for the foreseeable future and has the capacity to sustain a complete loss of its investment in the Securities. The Investor agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities.

(e) Restricted Securities. The Investor understands that the Securities have not been, and will not be, registered under the Securities Act or state securities laws, by reason of specific exemptions from the registration provisions thereof which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor’s representations as expressed herein. The Investor understands that the Securities are “restricted securities” under U.S. federal and applicable state securities laws and that, pursuant to these laws, the Investor must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Investor acknowledges that the Company has no obligation to register or qualify the Securities for resale and further acknowledges that, if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company

which are outside of the Investor's control, and which the Company is under no obligation, and may not be able, to satisfy.

(f) No Public Market. The Investor understands that no public market now exists for the Securities and that the Company has made no assurances that a public market will ever exist for the Securities.

(g) No General Solicitation. None of the Company, or its officers, directors, employees, agents, or stockholders has either directly or indirectly, including through a broker or finder solicited offers for or offered or sold the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act. The Investor acknowledges that neither the Company nor any other person offered to sell the Securities to it by means of any form of general solicitation or advertising within the meaning of Rule 502 of Regulation D under the Securities Act or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act.

(h) Residence. If the Investor is an individual, then the Investor resides in the state or province identified in the address shown on the Investor's signature page hereto. If the Investor is a partnership, corporation, limited liability company or other entity, then the Investor's principal place of business is located in the state or province identified in the address shown on the Investor's signature page hereto.

(i) Foreign Investors. If the Investor is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the Investor hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities, including (a) the legal requirements within its jurisdiction for the purchase of the Securities; (b) any foreign exchange restrictions applicable to such purchase; (c) any governmental or other consents that may need to be obtained; and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, conversion, redemption, sale, or transfer of the Securities. The Investor's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Investor's jurisdiction. The Investor acknowledges that the Company has taken no action in foreign jurisdictions with respect to the Securities.

5. *Transfer Restrictions*

(a) Market Stand-off Agreement. The Investor hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the Initial Public Offering and ending on the date specified by the Company and the managing underwriter(s) (such period not to exceed 180 days, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports, and (ii) analyst recommendations and opinions): (A) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock (whether such units or any

such securities are then owned by the Investor or are thereafter acquired); or (B) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities; whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Capital Stock or other securities, in cash, or otherwise. The foregoing provisions of this Section 5(a) will: (x) apply only to the Initial Public Offering and will not apply to the sale of any Capital Stock to an underwriter pursuant to an underwriting agreement; (y) not apply to the transfer of any Capital Stock to any trust for the direct or indirect benefit of the Investor or the immediate family of the Investor, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer will not involve a disposition for value; and (z) be applicable to the Investor only if all officers and directors of the Company are subject to the same restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all stockholders individually owning more than five percent (5%) of the outstanding Capital Stock. Notwithstanding anything herein to the contrary, the underwriters in connection with the Initial Public Offering are intended third party beneficiaries of this Section 5(a) and will have the right, power and authority to enforce the provisions hereof as though they were a party hereto. The Investor further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with the Initial Public Offering that are consistent with this Section 5(a) or that are necessary to give further effect thereto.

In order to enforce the foregoing covenant, the Company may impose stop transfer instructions with respect to the Investor's registrable securities of the Company (and the Capital Stock or securities of every other person subject to the foregoing restriction) until the end of such period. The Investor agrees that a legend reading substantially as follows will be placed on all certificates representing all of the Investor's registrable securities of the Company (and the Capital Stock or securities of every other person subject to the restriction contained in this Section 5(a)):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A LOCK UP PERIOD BEGINNING ON THE EFFECTIVE DATE OF THE COMPANY'S REGISTRATION STATEMENT FILED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE COMPANY'S PRINCIPAL OFFICE. SUCH LOCK UP PERIOD IS BINDING ON TRANSFEREES OF THESE SECURITIES.

(b) Further Limitations on Disposition. Without in any way limiting the representations and warranties set forth in this SAFE, the Investor further agrees not to make any disposition of all or any portion of the Securities unless and until the transferee has agreed in writing for the benefit of the Company to make the representations and warranties set out in Section 4 and the undertaking set out in Section 5(a) and:

(i) there is then in effect a registration statement under the Securities Act covering such proposed disposition, and such disposition is made in connection with such registration statement; or

(ii) the Investor has (A) notified the Company of the proposed disposition; (B) furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition; and (C) if requested by the Company, furnished the Company with an opinion of counsel

reasonably satisfactory to the Company that such disposition will not require registration under the Securities Act.

The Investor agrees not to make any disposition of any of the Securities to the Company's competitors, as determined in good faith by the Company.

6. *Miscellaneous*

(a) Any provision of this SAFE may be amended, waived or modified by written consent of the Company and either (i) the Investor or (ii) the Requisite Investors, provided that with respect to clause (ii): (A) the Investment Amount may not be amended, waived or modified in this manner, and (B) such amendment, waiver or modification treats all such holders in the same manner.

(b) Any notice required or permitted by this SAFE will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(c) The Investor is not entitled, as a holder of this SAFE, to vote or be deemed a holder of Capital Stock for any purpose other than tax purposes, nor will anything in this SAFE be construed to confer on the Investor, as such, any rights of a Company stockholder or rights to vote for the election of directors or on any matter submitted to Company stockholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares have been issued on the terms described in Section 1(a).

(d) Neither this SAFE nor the rights in this SAFE are transferable or assignable, by operation of law or otherwise, by either party without the prior written consent of the other; provided, however, that this SAFE and/or its rights may be assigned without the Company's consent by the Investor (i) to the Investor's estate, heirs, executors, administrators, guardians and/or successors in the event of Investor's death or disability, or (ii) to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Investor, including, without limitation, any general partner, managing member, officer or director of the Investor, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Investor; and provided, further, that the Company may assign this SAFE in whole, without the consent of the Investor, in connection with a reincorporation to change the Company's domicile.

(e) In the event any one or more of the provisions of this SAFE is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this SAFE operate or would prospectively operate to invalidate this SAFE, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this SAFE and the remaining provisions of this SAFE will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(f) All rights and obligations hereunder will be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of such jurisdiction.

(g) EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SAFE, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER REPRESENTS AND WARRANTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

(h) In no event will any officer or director of the company be liable for any amounts due and payable pursuant to this SAFE.

(i) The parties acknowledge and agree that for United States federal and state income tax purposes this SAFE is, and at all times has been, intended to be characterized as stock, and more particularly as common stock for purposes of Sections 304, 305, 306, 354, 368, 1036 and 1202 of the Internal Revenue Code of 1986, as amended. Accordingly, the parties agree to treat this SAFE consistent with the foregoing intent for all United States federal and state income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

(j) This SAFE may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method, and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(k) From time to time, the parties will execute and deliver such additional documents and will provide such additional information as may reasonably be required to carry out the terms of this SAFE and any agreements executed in connection herewith.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed and delivered.

ZEUS ELECTRIC CHASSIS, INC.

By: _____

Name: Wayne Kugel

Title: _____

Address: 29216 Old Towne Road
Chisago, MN 55013

Email: wayne.kugel@zeus-electric-chassis.com

Agreed to and accepted:

If an **individual**:

By: _____

Name: _____

Address:

Email: _____

If an **entity**:

ENTITY NAME: _____

By: _____

Name: _____

Title: _____

Address:

Email: _____

20430049v5

EXHIBIT B
BUSINESS PLAN
(See Attached)

TM

ZEUS

ELECTRIC CHASSIS



BUILT WITH PURPOSE
DESIGNED FOR FLEETS
ENGINEERED TO LAST

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Executive Summary

Zeus Electric Chassis™ (Zeus) is a Delaware corporation that develops engineered electric work truck solutions that leverage a combination of industry relationships, a rugged technology platform, and services specifically targeted to improve vocational fleet's economic and environmental results.

Our mission:

“To be the holistic integrated solutions leader for electrified specialty/vocational fleets”



Zeus intends to become the “go-to” company with respect to specialty/vocational fleets’ EV solutions. Our products, services and solutions address three principal business pain points:

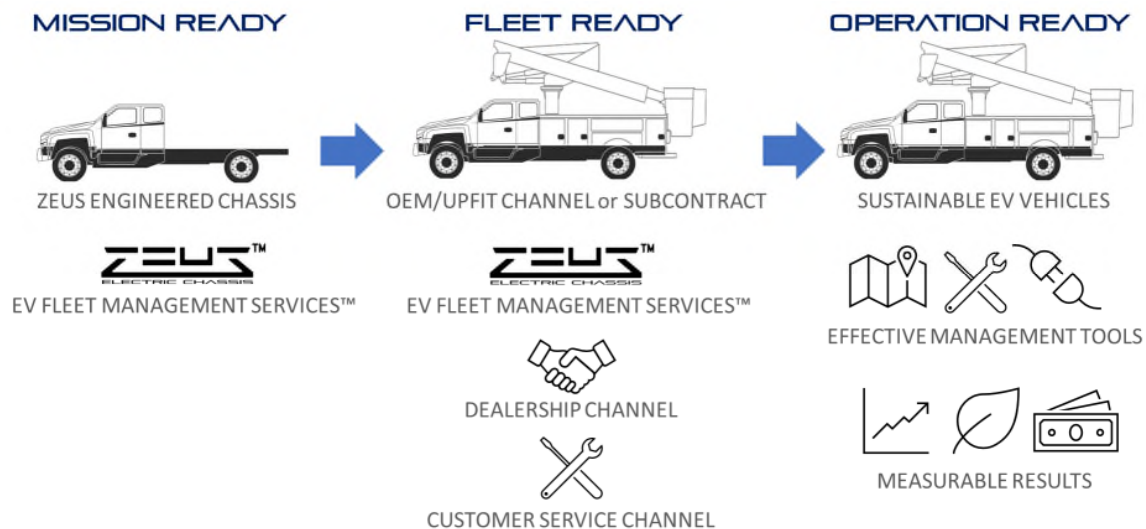
1. Total Cost of Ownership - The economic and environmental costs of acquiring and operating internal combustion-based specialty/vocational vehicles;
2. Customer Satisfaction - The frustrating process of acquiring specialty/vocational vehicles and the shortcomings of integrating aftermarket components; and
3. Time - time to market and the useable longevity of specialty/vocational vehicles.

As the global economy accelerates efforts to reduce emissions and adopt electrification, companies are faced with an unclear road to the future. Zeus is uniquely positioned to address specialty/vocational vehicle business problems and help companies reimagine their future. With Zeus products, services and solutions, companies can meet the economic and environmental results they desire.

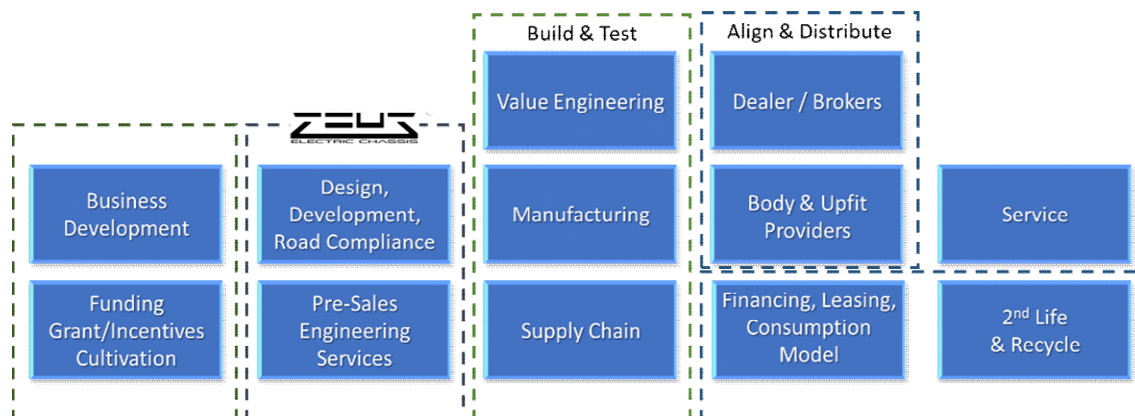
The Business

Zeus delivers solutions that are specifically targeted to address pain points plaguing specialty/vocational fleets.

Specialty/vocational fleet owners are often frustrated by the cost and complexity of acquiring, maintaining and operating their service vehicles. Our solution dramatically simplifies the process while reducing total economic and environmental costs. Zeus has discovered a way to streamline the process and solve specialty/vocational problems while enabling fleet owners to reimagine their future in a way our competition has not.



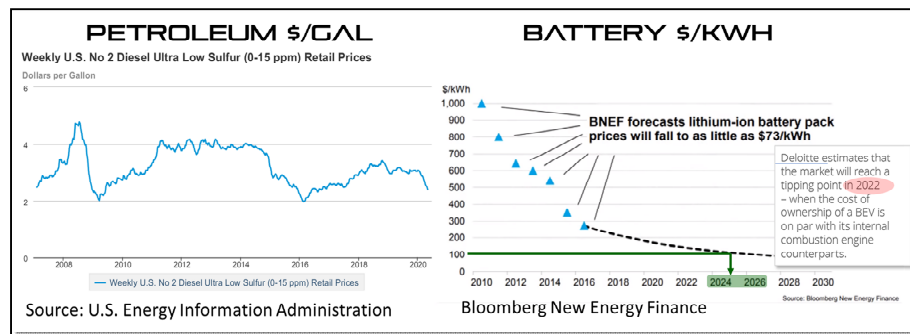
The Zeus value-chain leverages partners such as sustainability, business developers, dealers, body builders, up-fitters, contract manufacturers and service providers.



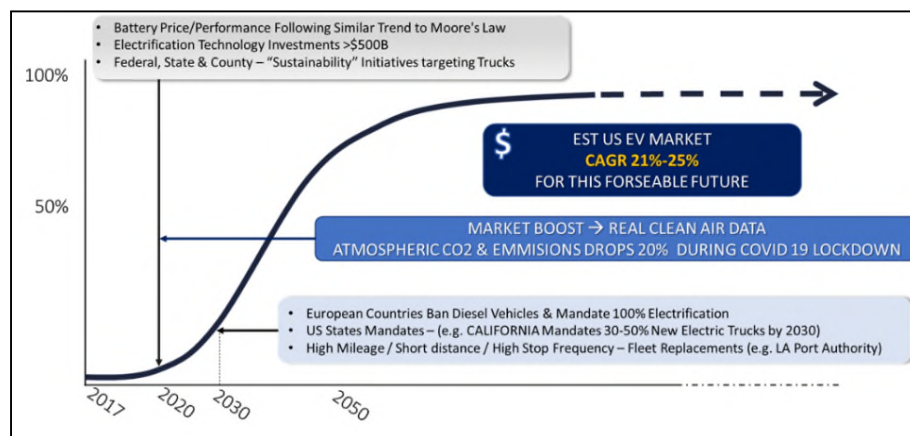
The Market

Over-all Electric Vehicle Market

The EV marketplace is one of the hottest and fastest growing industries in the world. New and existing brands are announcing plans, models and concepts at an amazing pace. By end of 2022, we expect every brand to have an EV, a line of EVs or a zero emissions equivalent (such as hydrogen) on the market. There are three significant forces behind the growth of electrification:



1) battery technology is tracking on a Moore's Law curve where price performance is doubling every 18 months and rapidly closing in on price parity with combustion-based fuels,



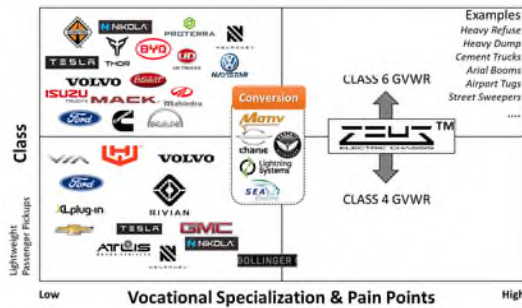
2) dramatic increases in international, federal, state and local environmental policies targeted at electric vehicles and decarbonization.

3) 100s of Billions of dollars have gone into firms developing electrification technology such as

charging, telemetry, AI, sensors, high efficiency motors electrification, and many related technologies with no sign of slowing. Given the industry level momentum, the EV market is on a trajectory that results in millions of electric vehicles on the streets and highways in the near future.

Consumers' mindset toward electric technology is changing rapidly from one of fear, uncertainty and doubt to one of desire and excitement. As an example, in the year of Covid-19, EV's were the only vehicle type that had year to year greater demand. At the pace the global market is moving, traditional combustion engine-based vehicles will likely become obsolete within the next ten years.

Addressable Market



The majority of new and existing EV brands are focused on mass production vehicles to capitalize on the global EV demand estimations in passenger vehicles and drayage / heavy truck transportation. Few, if any pure BEV are manufactured for the vocational truck industries, however, there are several hybrid and converter combustion engine (to Battery Electric Vehicles [BEV]) trucks exist within the vocational vehicle industries.

Unlike many of our competitors, Zeus products and services are specifically designed to address business pain points in niches that entail specialized customizations to deliver holistic solutions that address total cost of ownership, the acquisition complexity and time-to-market issues of today as well as electrification issues/opportunities companies will face in the near future.

Our business approach benefits and differentiates Zeus in three ways:

- 1) Zeus listens to customers up front, providing holistic solutions that are specifically designed to address pain points, EV adoption issues, and differentiated capabilities they desire in the future.
- 2) There is limited competition within the niches that Zeus will pursue, which allows Zeus to pursue sustainable margins and
- 3) The cost of entering these niche markets may not generate sufficient ROI to attract mass market competitors. We expect to see a 3 to 5-year advantage before more competitors enter the Zeus market niches.



Vehicles in the market Zeus plans to address are purpose built to meet the mission needs of vocations such as municipalities, utilities, construction, refuse and emergency vehicles. Vehicles in this niche require upfitting kits such as telescopic aerial buckets, cherry pickers, specialty food service, heavy duty service units, ambulance, rescue, and snow removal. In addition, these vehicles require the potential integration of a myriad of aftermarket tools such as welders, hydraulics, air compressors, generators, etc.

Projections

Zeus is a “pre-revenue” startup. Projections are subject to change. The high-level business case scenarios are based on our business experience, current sales activity, knowledge of the marketplace, input from industry experts and customer feedback. This sensitivity analysis, starting in year three, is to provide an outlook of a potential sales scenarios.



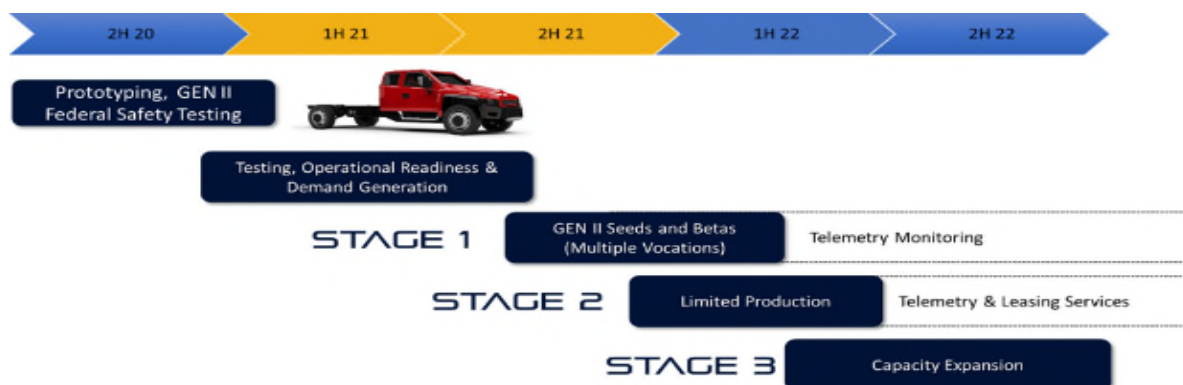
Business Case - Scenarios

Confidential

	FACTORY START		RAMP		PRODUCTION		YEAR 3 - Sensitivity Analysis %INCREASE		
	YEAR 1	%	YEAR 2	%	YEAR 3	%	PAR	THRESHOLD	EXCEED
	30		350		650		100%	650%	1500%
VEHICLES	30		350		650		1,300	4,875	10,400
Income									
SALES	\$7,050,000		\$82,250,000		\$152,750,000		\$305,500,000	\$1,145,625,000	\$2,444,000,000
Cost of Sales									
COST OF GOODS	\$6,838,500	97%	\$69,912,500	85%	\$106,838,314	70%	\$213,676,629	\$801,287,358	\$1,709,413,030
Gross Margin	\$211,500	3%	\$12,337,500	15%	\$45,911,686	30%	\$91,823,371	\$344,337,642	\$734,586,970
Salary and Wages	\$669,750	10%	\$5,757,500	7%	\$8,401,250	6%	\$16,802,500	\$63,009,375	\$134,420,000
Fixed Operating Expenses	\$662,700	9%	\$4,935,000	6%	\$6,110,000	4%	\$12,220,000	\$45,825,000	\$97,760,000
Operating Income	(\$451,200)	-6%	1,645,000	2%	31,400,436	21%	\$62,800,871	\$235,503,267	\$502,406,970
EBITDA									
Other Operating Expenses & Taxes	\$493,500	7%	\$4,112,500	5%	\$6,110,000	4%	\$12,220,000	\$45,825,000	\$97,760,000
Net Income	(\$944,700)		(\$2,467,500)		\$25,290,436		\$50,580,871	\$189,678,267	\$404,646,970

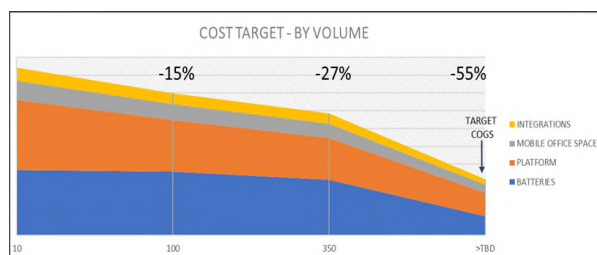
Production Planning

Zeus is in the final stages of pre-production, low and high voltage electrical testing and vehicle integration. When those stages are complete the chassis will be shipped to the WABCO brake testing facility for its final FMVSS test prior to receiving its manufacturer plates for road, user function, telemetry and proving ground testing.



Zeus will start purchasing critical production components, hiring key employees, and moving to a production facility in Minnesota of approximately 20K sq. ft. as it moves to stage 1 - durability test, market seed vehicles and beta test vehicles and stage 2 - limited production. Zeus will fulfill orders through its Minnesota facility until stage 3 - volume production capabilities are on-line.

For price competitiveness over time, Zeus is focusing a path to leverage economic order quantities, design for manufacturability, and the latest price/performance improvements with our suppliers. In support of Zeus, Suppliers have already extended Zeus savings at low volumes. The cost trajectory Zeus is targeting is represented by the accompanying graph.



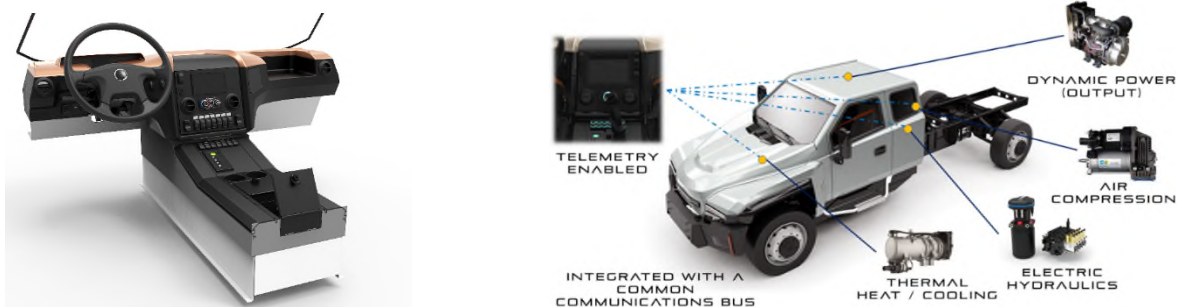
Zeus is working with its supply chain to firm up supply and demand for scaled production. Initial production pre-planning is underway with some of our suppliers. For example, Webasto, Marion Body Works, Meritor and Molded Plastics Inc are taking steps to prepare for meeting initial orders from Zeus as well as. Zeus is seeking companies that are interested in partnering with Zeus are capable of large-scale EV manufacturing.



Zeus Products and Technology

Zeus Office Space™

The Zeus Office Space™ (or cabin) is the central command for the operators; they spend a significant amount of their time in what is comparable to a home office. The interior must be industrial, comfortable, yet highly functional, while providing features that are unique to the vocational demands of the vehicle.



Zeus Powered Platform™

Central to the Zeus Electric Chassis is our platform which features the industry's highest level of flexibility without compromising quality or performance.



- Gross Vehicle Weight Rating of 19,500 lbs.
- Drivetrain
 - Dual Motor, liquid cooled electric motors
 - >3,000 lbf·ft torque
- Independent Suspension front and rear suspension
- Industry standard rear chassis dimensions, with configurable body mount features.
- Battery Configurations, 105kWh – 420kWh
- An open vehicle network, telemetry and device/systems management throughout the platform and integrated into the body

Battery Technology

Batteries are the most serious source of concern for customers as they plan to transition to electrified vehicles. Our objective is to remove concern over battery utilization and performance from the decision-making process our customers follow.

Zeus is addressing battery performance on all fronts.

1. **Flexibility.** Zeus provides a flexible plug & play solution that combines the price point of a scalable plug-and-play product with the fit of a customized solution. Our standard battery system is suitable for a wide range of commercial vehicles. Its modular, scalable design is complete with robust housing that delivers 400 or 800 V and up to 420 kWh.
2. **Warranty.** Zeus plans to provide a battery warranty that will include protection plans for a minimum of seven years based on battery duty cycle and use.
3. **Recycling.** Zeus plans to build a full battery life cycle plan that will include second life and recycling.
4. **Quality.** Zeus battery suppliers warrant that their batteries, packaging and interfaces pass tests targeted to address the rigors of medium and heavy-duty trucks.
5. **Safety.** duplicate sentence. Add Safety protocols and standards from engineering documents
6. **Affordability.** The rate of innovation in battery technology is following Moore's Law, making battery pricing much more price competitive with fossil fuel powered vehicles. In addition to the battery technology pricing trend, Zeus will be working with banks, leasing firms, service providers reword. Affordability is missions specific. Need to restate to clarify the battery is used through-out all of our platforms to drive the lowest MOQ cost to all platforms.

Our objective is to give each of our customers the ultimate financial flexibility and operating expense predictability currently available in our market.

Zeus Charging & Depot Technology

Zeus has partnered with ZEF Energy to create charging and infrastructure plans for our customers.



5 YEAR WARRANTY

One set cost, five-year quality guarantee. Having an issue with your ZEFNET charger? We'll send you a new one free of charge.

5 YEAR CELLULAR DATA

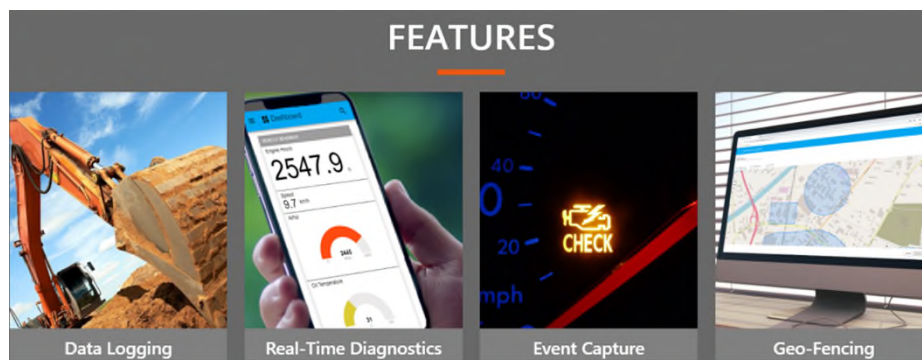
A connected charger is a smart charger. With five years of cellular data included, you'll have consistent, real-time remote access to monitor the status of your ZEFNET charger.

5 YEAR PORTAL ACCESS

Feature-rich, money-saving. The ZEFNET Portal is your online home to easily measure, manage, and reduce your organization's energy usage through our simple, intelligent controls.

Zeus Fleet Management Tools

Zeus leverages leading edge telemetry and cloud based, spoke zone, technology which will allow dynamic customization for consumers of the data such as fleet managers, service providers, and end-users.



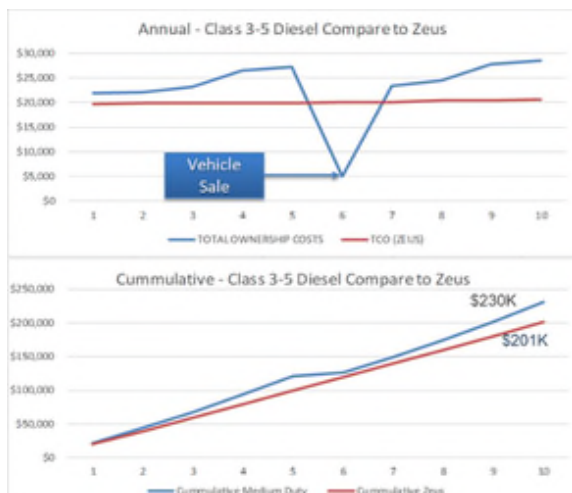
TCO Economic and Environmental



Fleet owners are continually looking for effective ways to reduce or predict both economic and environmental costs. It is virtually impossible for customized work truck owners to predict the price of fuel, maintenance or repairs. Zeus helps address these issues in two significant areas: 1) total economic cost of ownership and 2) total environmental cost of emissions.

Total Cost of Ownership

Day-to-day operational costs can make or break businesses that depend on purpose-built, medium-duty work trucks. Body customizations and powered accessories place significant weight, powertrain stress and structural strain on the base vehicle, which often leads to limitations in warranty coverage. Owners and operators are subject to the unpredictability of fluctuating fuel prices, high priced routine maintenance, and costly ad-hoc repairs that are not covered by manufacturer's warranties. The added stress on the vehicle increases the probability of breakdowns. Downtime and repairs have the potential to materially impact an owner's bottom line. Zeus can help organizations reduce daily operating costs and routine maintenance and repair costs by 10%-40% by minimizing failure modes and dramatically increasing the duty cycle of its vehicles. In addition, the operating costs of Zeus products will often be flatter and steadier than its competitors', which leads to more predictable annual financial plans.



From a power perspective, Zeus will utilize state-of-the-art battery technology, high-performance electric propulsion systems, power accessories and rugged drive train modules. Zeus' first-generation technology is expected to have an average range of 160-180 miles per charge. A vast majority of vocational customers will be able to complete their daily work on a single charge. Owners will not only recoup their fuel cost over time, but also enjoy flat predictable monthly costs and significant savings over the life of each vehicle.

As an example, at \$0.07/kWh, it will cost roughly \$14 per day to recharge the EV battery or approximately \$3,600 / per year [5 days a week for 52 weeks] vs. an ICE with fuel costs of \$3.20/gal that consumes \$64 per day or \$16,600 / year. In addition, Zeus vehicles will allow customers to avoid the routine combustion engine and powertrain related costs of engine fluids, belts, pumps, etc.

Total Environmental Cost of Ownership

Medium duty ICE based vehicles produce a significant amount of emissions regardless of application. Purpose-built, medium-duty work trucks encounter even higher emissions due to the added weight, increased stress and daily idling requirements of the trade. In warm climates, the Zeus vehicles produce zero emissions and can be used in facilities such as warehouses without introducing toxic fumes. In extremely cold climates, Zeus vehicles leverage a micro-boiler technology that is practical, safe and produces very low-level emissions. Zeus vehicles can produce cabin and chassis heat for many days on relatively small amounts of environmentally friendly fuel(s) without impacting the range of the work truck. With the increases in environmental regulation, it is an uphill battle for owners to control costs. Zeus provides a solution that dramatically reduces emissions and helps avoid costs related to current or future local, state and federal emissions regulations.

ANNUAL EMISSIONS REDUCTION USING ZEUS*				
PER TRUCK	Comparison	CO	NOx	CO ₂
	Internal Combustion Engine Class 4-5 EPA Std.	20 lbs	34 lbs	16 tons
	Zeus – In Winter	1.5	1.1	1.7K lbs
	REDUCTION	18.5 lbs	33 lbs	31 tons
	% REDUCTION	92%	97%	95%
	Zeus – In Summer	0	0	0
	POUNDS REDUCTION	20 lbs	34 lbs	16 tons
	% REDUCTION	100%	100%	100%
https://www.eia.gov/tools/faqs/faq.php?id=307&t=11				

Federal Motor Vehicle Safety Standards

All vehicles designed and delivered by Zeus will meet FMVSS compliance requirements for licensing and road certification.

Compliance Standard and Description	Required > (10K lbs+)	Alternative Test (SAE)	Zeus CHASSIS
101 Controls and Displays	X		X
102 Transmission Shift Position Sequence, Starter Interlock, and Transmission Braking Effect	X		X
103 Windshield Defrosting and Defogging Systems		X	X
104 Windshield Wiping and Washing Systems	X	X	X
105 Hydraulic and Electric Brake Systems	X		X
106 Brake Hoses	X		X
108 Lamps, Reflective Devices, and Associated Equipment	X		X
111 Rearview Mirrors	X		X
113 Hood Latch System	X		X
116 Motor Vehicle Brake Fluids	X		X
119 New Pneumatic Tires for Motor Vehicles with a GVWR of > 4,536 kg (10K lbs.)	X		X
120 Tire Selection and Rims for Motor Vehicles with a GVWR > 4,536 kg (10K lbs.)	X		X
124 Accelerator Control Systems	X		X
125 Warning Devices	X		X
126 Electronic Stability Control Systems			X
201 Occupant Protection in Interior Impact		X	X
205 Glazing Materials	X		X
206 Door Locks and Door Retention Components	X		X
207 Seating Systems	X		X
208 Occupant Crash Protection		X	X
209 Seat Belt Assemblies	X		X
210 Seat Belt Assembly Anchorages	X		X
214 Side Impact Protection		X	X
216 Roof Crush Resistance		X	X
302 Flammability of Interior Materials	X		X
305 Electric-Powered Vehicles, Electrolyte Spillage and Electrical Shock Protection		X (UL)	X

Intellectual Property

Zeus utilizes all of the intellectual property protection methodologies generally championed by most U.S. companies, including patents, trade secrets, trademarks and copyright. Zeus has been granted one patent, U.S. Patent Application No. 29/680,854, has trademarked its name and logo, and has generated literally thousands of pages of original engineering designs and drawings, all of which are protected by copyright, and most of which are maintained as trade secrets. To further protect our growing library of intellectual property data the Company has strictly adhered to a policy of requiring non-disclosure agreements to be signed by each individual to whom any Zeus intellectual property is disclosed. Finally, Zeus has entered into an agreement with IdeaBlock LLC to use cutting edge technology to indisputably prove the creation date of existing and new intellectual property, thus fending off prospective challenges from others seeking to avail themselves of our unique EV products and concepts. Each of the approaches used by Zeus is further discussed below.

Zeus Patent

We are represented by the Minneapolis patent firm Patterson Thuent Pedersen, P.A. and are in regular communication with their attorneys as we consider additions to our patent efforts. To minimize the expense of building a patent portfolio while protecting our growing collection of intellectual property we intend to augment our patent efforts with other effective, innovative and more cost-effective intellectual property protection mechanisms, as further discussed below.

Zeus Trademark

On May 5, 2020 Zeus was informed by the U.S. Patent and Trademark Office that its application for a stylized version of the trademark ZEUS ELECTRIC CHASSIS, which was published by the PTO on March 10, 2020, has been granted. The Company plans to expand its portfolio of registered trademarks as it approaches the launch date for its Electric Vehicles. At the present time, several prospective trademarks are being closely protected as trade secrets. In addition to trademarks registered with the PTO we have numerous trademarks protected by common law trademark statutes in Minnesota and other states.

Zeus Copyrights

Over the course of several years Zeus, led by its co-founder Bob Grinstead, has generated well in excess of 5,000 pages of critical engineering data that has been used as the principal design and building block for the Company's initial Electric Vehicle. All of the original data created by our engineering team qualifies as copyrighted data. This treasure trove of innovative concepts has been judiciously guarded by the Zeus team to ensure the Company will be the initial and primary beneficiary of our creative designs and concepts.

Zeus Non-disclosure Agreements

Regardless of the extent any company takes to protect its intellectual property there is always the risk that information deemed valuable by the company might be inadvertently disclosed, particularly when the recipient of the information is unaware that a company views the information as confidential. To minimize the risks of inadvertent disclosure Zeus has insisted that each recipient (including companies and individuals) sign a Zeus-generated non-disclosure agreement (“NDA”) prior to being granted access to any Zeus confidential information. By carefully defining “intellectual property” the Company’s NDA has been crafted to protect the widest array of Company intellectual property, while ensuring the terms of the Agreement are enforceable in all U.S. jurisdictions.

IdeaBlock Intellectual Property Protection

[IdeaBlock](#) is a proprietary software platform that utilizes blockchain technology to provide instant defensive protection for any form of intellectual property. By providing proof of idea existence and proof of public availability, IdeaBlock defends its users against future attempts by third-parties to obtain and enforce traditional IP on something Zeus has already invented. By registering newly generated ideas at the moment of conception, Zeus utilizes IdeaBlock to immediately protect its IP during its research and development process, significantly limiting future legal exposure. In addition to simplifying and shortening the IP protection process, IdeaBlock serves as a significantly more affordable alternative to the traditional process of obtaining other forms of IP protection. Ideas need protection. Patents have long existed for this purpose, but they often involve long, arduous and financially draining journeys to legally protect an idea. By using blockchain technology, IdeaBlock allows the recording of intellectual property concepts on a public, distributed and decentralized ledger that can’t be changed after the fact—it’s “immutable”—helping to avoid disputes and reducing the probability of interference by competitors.

While IdeaBlock does not serve as a wholesale replacement for a patent or trademark, it provides Zeus with a significant element of defensive protection, which obviates the necessity for filing patents on every potentially valuable invention, thus saving up to \$60,000 per idea and eliminating the frequent patent waiting period of up-to-several years. Generally speaking, all Zeus needs to do is click a button and upload files that describe what the Company is trying to protect, and IdeaBlock does the rest.

Specialty/Vocational Industry Relationships

A key component of the Zeus go-to-market and strategy is to leverage and enable relationships with the companies and firms that are closest to the customer's mission. These companies can cover one or many critical roles in the Zeus value chain such as vocation specific body types, upfits, dealer/broker and/or service.



Marion Body Works has over a century of experience building custom truck bodies. Marion Body Works deliver solutions from commercial truck bodies and custom engineered vehicles and cabs to defense and fire & emergency vehicles that are tested and trusted by customers around the world.



Serving the United States, Canada and Mexico, NESCO Specialty Rentals maintains one of the industry's largest rental fleets and service networks. Their inventory includes specialty vehicles such as aerial devices, cranes, and diggers.



Truck Utilities Inc. has served the vocational truck industry for over 50 years. They are one of the most established up-fitting companies in the US. Truck Utilities performs services and repairs that range from light welding and metal bending to custom bodies and installations.



Curbtender Inc designs and manufactures refuse collection vehicles in Cedar Falls, Iowa and Gothenburg, Nebraska. The company derives its name from the storied Curbtender automated side loading refuse truck (ASL). The Curbtender was the first commercially produced ASL in the US Waste Industry.



Startracks is a dealer of custom vehicles including mobile medical units, handicap lift systems, custom trucks, and mobile command units for medical, business, education and government applications.

Supplier Relationships

Zeus has developed direct relationships with suppliers for all major components of its vehicle. This gives Zeus two distinct advantages over other start-up competitors and some OEMs. 1) Zeus does not pay additional costs due to broker and reseller markup, and 2) Zeus has access to supplier engineering and product development teams to get direct access to (and/or influence on) future technology roadmaps.

Supplier	Technology
Webasto	Battery Technology, Vehicle Interface Technology, Thermal Management Technology. Webasto develops and manufactures efficient and high-performance charging solutions and battery systems in the electromobility marketplace.
ROSCO Vision Systems	Cameras, back-up systems, and digital vision products.
NOTT Co.	Electrical and fluid-power parts and solutions designed specifically for Zeus, high and low voltage wire harnessing, Parker electric motors, hydraulics, displays/controls, and vehicle integration services.
Marion Body Works	Zeus patented design cabins, frames, bracket manufacturing and fabrication.
Curtiss-Wright	Vehicle Controllers. Curtiss-Wright supplies a diverse range of controllers that offer AC motor control, permanent magnet DC motor control and separately-excited motor control suitable for a wide range of electric vehicles such as pallet trucks, stacker trucks, tow tractors, fork lift trucks and any other type of battery powered vehicles.
IMMI / CAPE / VIP Steering	The Center for Advanced Product Evaluation (CAPE) is the only crash test facility of its kind in the world. It has the equipment and expertise to help customers improve their products through unsurpassed quality, credibility, responsiveness, and precise results. IMMI supplies Zeus with FMVSS compliant seat belt systems and steering wheel solutions.
H.O. Bonstrom	H.O. Bonstrom provides Zeus seating solutions for vehicles and equipment in industries such as fire (FireFighter™ brand), marine (SeaPost™ brand), construction, transportation, military and other specialty markets.
Meritor/AxleTech	Suspension and Powertrain. Meritor suspension systems use advanced technology to set new standards in ride, handling, tire life and durability. Its heavy-duty suspension family boasts a durable design to meet the needs of demanding vocational markets.
ZF WABCO	ABS brake technology and FMVSS braking compliance certification.
Flex Seals USA	Seals: Flex Seals provides rubber and plastics - molded, extruded and die cast solutions.
Minor Component Suppliers	Fastenal, Terminal Supply, Weller Truck, Park, Amazon, Showtime Fabrication, Boyer Truck, Northern Tool and Equipment, NAPCO, and Winnick Supply.
MILCUT	Interior coverings, flooring and abatements. Fabricator of foam, rubber, plastic, and high temperature materials. Milcut carries open cell foam, closed cell foam, sheet rubber, masticated rubber, polyethylene, ABS, HDPE, LDPE, polypropylene plastic, and more.
Cleveland Ignition, Inc	Wiper systems.
Hutchinson	Tires and wheels.
Moto Race Tire, MRT	Tires and wheels.
Douglas Autotech Corp	Steering columns and the manufacturer of directional controls for the international vehicle industry.

Board Member Biographies

Board Chairman, Investor



Ken Smith, PE, MBA, Investor/Board of Directors, has been the president and CEO of Ever-Green Energy and its parent company District Energy St. Paul since 2010. A recognized leader in community and campus scale energy systems, Ken is actively engaged in industry, policy, and academic forums addressing a low carbon energy future. He is a frequent speaker nationally and internationally, and is regularly requested to brief local, state, and federal planners, policy makers and regulators. For the past 8 years, Smith has participated in an energy policy exchange between Germany and the State of Minnesota. Prior to joining Ever-Green Energy in 2006, Smith worked globally in the engineering and construction industry for over 20 years: planning, designing and implementing mission critical projects, including central plants, microgrids, datacenters, and facilities for advanced tech industries, campuses, international airports, and U.S. Department of Defense. Smith currently serves as chair of the Midwest Renewable Energy Tracking System Board of Directors (M-RETS); chair of the Saint Paul Area Chamber of Commerce; and has been a Fellow of the University of Minnesota's Institute on the Environment (IonE) since 2016. From 2014-2015 he served as chair of the International District Energy Association board of directors. He has a bachelor's degree in electrical engineering from North Dakota State University and a master's degree in business administration from the University of St. Thomas in Minneapolis, MN. Smith is a registered professional engineer in several U.S. states.

CEO



In 2018, Wayne Kugel was introduced to Bob Grinstead, visionary and founder of Zeus, and the Zeus team. He helped kick-off the company with angel investment to build the first Zeus Prototype. Wayne consulted, built relationships, secured additional investors and helped articulate a company strategy. In October 2020, he became the CEO of the company with the opportunity to draw together expertise across specialty work trucks, electrification, analytics and supercomputers. Wayne has over 30 years of experience serving in executive, business development and management roles within the supercomputing and advanced analytics/AI industry in corporate strategy, R&D, sales, marketing, manufacturing, supply chain, facilities, IT, acquisitions, divestitures, professional services and enterprise risk management. Prior to joining Zeus Electric Chassis, Wayne served as a transition executive commissioned to integrate Cray's Global High-Performance Computing Services assets into HPE Pointnext HPC Services where he built strong collaborative relationships between HPE and Cray to successfully facilitated a successful transition of Cray Inc. Customer Service assets to HPE. Prior to HPE, Wayne served multiple senior executive roles at Cray Inc. Prior to Cray, Wayne worked for IBM Global Business Intelligence specializing in deploying bleeding edge data analytics technology developed from IBM Research into Fortune 500 companies, and Carlson Marketing Group developing applications in electronic loyalty programs. Mr. Kugel has a BBA, Management Information Systems from the University of Wisconsin – Eau Claire and has done post graduate work at the University of Minnesota's Carlson School of Management, focusing on Mergers and Acquisitions.

COO & Founder



Robert Grinstead founded Zeus Electric Chassis over 8 years ago. Bob has over 25 years of experience in the engineering, development, and manufacturing of medium / heavy duty trucks and specialty vehicles that feature electric, hybrid, and diesel propulsion systems. While working for several specialty and truck manufacturers, he has been responsible for leading the design, engineering, and manufacturing teams for several vehicle programs. In addition to developing expertise in both testing and compliance, Bob has served as program manager and engineer for several specialty vehicle fossil-fuel to electric-conversion programs at Spartan Motors, the US Department of Defense, and Tomcar. Bob's engineering acumen is widely recognized based on his successful consulting and development projects for Navistar, Freightliner, Ford / Westport, FCA, Tesla*, and Caterpillar.

General Counsel



Phillip Steffes is currently the owner of PJ Steffes Law, PLLC, a law firm that performs general legal services for several emerging companies in Minnesota, Iowa and Missouri. During his more than 35 years working with high-tech and other companies, Mr. Steffes has served as Associate General Counsel and Chief Business Counsel for 14 years at Cray Inc. (a supercomputer manufacturer); Senior Vice President and General Counsel for 3 years at Neutility Corp. (an early adopter of IT as a service); Vice President and General Counsel for 5 years at MCSB Technology Corporation (a software development company); Senior Corporate Counsel for 4 years at Supercomputer Systems, Inc. (a supercomputer manufacturer), and Director of Contracts and Business Practices for 9 years at ETA Systems and Control Data Corporation (related companies in the computer industry). Mr. Steffes is also a former member of the Hamline University School of Law adjunct faculty, and has a B.S. from the University of South Dakota and a J.D. from Hamline University School of Law.