

## BILL OF SALE

**THIS BILL OF SALE** (this “Agreement”), dated as of \_\_\_\_\_, 2024, is made and delivered by and between GERCO LLC, a Delaware limited liability company (“Assignor”), and \_\_\_\_\_ (“Assignee”). Assignor and Assignee are referred to collectively herein as the “Parties”.

**WHEREAS**, subject to the terms and conditions herein, Assignor shall sell, convey, assign, transfer and deliver all of Assignor’s right, title and interest in and to each item listed on Schedule I attached hereto (collectively, the “Assets”), and Assignee shall purchase, acquire and accept from Assignor, all of Assignor’s right, title and interest in and to the Assets for the aggregate purchase price listed on Schedule I attached hereto (the “Purchase Price”).

**NOW, THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the recitals above and as follows:

1. *Transfer of Assets.* Upon Assignor’s receipt of the Purchase Price from Assignee (the “Effective Time”), Assignor shall grant, sell, transfer, convey and assign to Assignee, and Assignee shall purchase and accept from Assignor, all of Assignor’s right, title and interest of whatever kind and nature in and to the Assets.

2. *Representations and Warranties of Assignee.* Assignee represents and warrants to Assignor that:

a. Assignee has all necessary power and authority to enter into this Agreement and to carry out its obligations hereunder, and this Agreement constitutes a legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with its terms;

b. Assignee is aware and understands that the Assets contain or may consist of electric vehicles or electric vehicle battery packs (collectively, “EVs”). Among other things, EVs: (i) employ or contain lithium-ion chemistries; (ii) contain hazardous substances and may be highly corrosive; (iii) may experience thermal events, fires, and overheating; and (iv) as a result of the foregoing and other factors, are potentially dangerous and may result in injury, property damage, or financial loss (collectively, the “Hazards”). Assignee is aware of the Hazards and acknowledges the Hazards may cause damage, destruction, or loss. Notwithstanding these risks, Assignee acknowledges that it is voluntarily purchasing the Assets with knowledge of the Hazards. Assignee hereby accepts and assumes all risks of injury, property damage, and/or financial or other loss arising therefrom.

c. Assignee acknowledges and agrees that it has made its own inquiry and independent investigation into, and, based thereon, has formed an independent judgment concerning, the Assets, and that it is entering into this Agreement and purchasing the Assets solely on the basis of such inquiry and investigation.

d. [Assignee shall use the Assets only for the purpose or purposes expressly set forth on Schedule II attached hereto.]

3. *Representations and Warranties of Assignor.* Assignor has all necessary power and authority to enter into this Agreement and to carry out its obligations hereunder, and this Agreement constitutes a legal, valid and binding obligation of Assignor. Assignor has good and valid title to all of the Assets, free and clear of any lien, claim, pledge, or encumbrance, which such title shall transfer to Assignee at the Effective Time.

4. *No Other Representations and Warranties; Disclaimer of Warranties.* **THE ASSETS ARE BEING TRANSFERRED BY ASSIGNOR TO ASSIGNEE AT THE EFFECTIVE TIME ON AN “AS IS, WHERE IS” BASIS. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 3 HEREOF, ASSIGNOR DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND, WHETHER WRITTEN, ORAL OR IMPLIED, STATUTORY OR OTHERWISE WITH RESPECT TO THE ASSETS, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, OPERABILITY, DESIGN, CONDITION, OR AS TO THE MATERIAL OR WORKMANSHIP THEREOF. NEITHER ASSIGNOR NOR ANY OTHER PERSON HAS MADE OR MAKES ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION, DOCUMENTS, OR MATERIAL REGARDING THE ASSETS, FURNISHED OR MADE AVAILABLE TO ASSIGNEE IN ANY FORM.** The Assets were purchased by Assignor pursuant to an asset purchase agreement from Lightning eMotors, Inc., and Lightning Systems, Inc. (collectively, the “Manufacturer”). Assignee acknowledges that Assignor did not manufacture the Assets and shall have no ongoing servicing, warranty, or other obligations with respect to the Assets, regardless of any services, warranties or obligations Manufacturer may have at any time provided to its customers. Assignee further understands and agrees that the lack of such servicing, warranty, and other obligations may limit the functionality or use of the Assets. In executing this Agreement, Assignee has not relied upon any representation, statement, or information from or by Assignor or any other Person.

5. *Delivery of Assets.* Assignee is solely responsible for any and all costs, liabilities and responsibilities associated with delivering the Assets to Assignee and removing the Assets from any location at which they are currently located. Assignee acknowledges and agrees that Assignor has no responsibility to delivery physical possession of the Assets to Assignee. From and after the Effective Time, Assignor shall have no responsibility for the condition, storage, or maintenance of the Assets. Any removal of the Assets shall be done in coordination with Assignor.

6. *[Insurance.* From the date of this Agreement and continuing for three (3) years thereafter (the “Insurance Period”), Assignee shall, at its sole cost and expense, maintain and carry insurance in full force and effect with financially sound and reputable insurers the following kinds of insurance: (a) commercial general liability with limits no less than \$[1,000,000] per occurrence and \$[2,000,000 in the aggregate], including bodily injury, property damage, product liability, completed operations and advertising liability; (b) workers’ compensation to the extent required by law and in accordance with all statutory limits; and (c) commercial automobile liability with policy limits reasonable in light of the Assets. Assignee shall provide Assignor with certificates of insurance verifying such insurance coverages upon request by Assignor. During the

Insurance Period, Assignee covenants and agrees to name Assignor as an additional insured on the foregoing insurance policies. Except where prohibited by law, Assignee and shall require its insurer(s) to waive all rights of subrogation against Assignor and Assignor's insurers.]

7. *Indemnification.* For purposes hereof: (i) an "Affiliate" means, with respect to Assignor, (a) any other Person which, directly or indirectly, controls or is controlled by or is under common control with Assignor, and (b) any officer or director of Assignor; and (ii) "Person" means an individual, corporation, limited liability company, partnership, joint venture, association, trust or unincorporated organization. Assignee shall indemnify Assignor, its Affiliates, and each of their respective managers, directors, officers, employees, and agents (collectively, the "Assignor Indemnitees") against, and shall hold the Assignor Indemnitees harmless from and against, all Losses incurred or sustained by, or imposed upon, such Assignor Indemnitees based upon or arising out (a) any breach of any of the representations and warranties of Assignee contained in this Agreement; (b) any breach of non-fulfillment of any covenant, agreement, or obligation to be performed by Assignee pursuant to this Agreement; or (c) any actions of Assignee relating to the Assets taken after the Effective Time, including without limitation any use, sale, transfer, or resale of the Assets. As used herein, "Losses" means losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs, fees or expenses (including reasonable attorneys' fees and costs) of whatever kind.

8. *Governing Law; Venue; Waiver of Jury Trial.* This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of laws of any jurisdictions other than those of the State of Delaware. **ASSIGNEE EXPRESSLY WAIVES THE RIGHT TO A TRIAL BY JURY IN THE LITIGATION OF ANY DISPUTE ARISING FROM OR RELATING TO THIS AGREEMENT.**

9. *Entire Agreement.* This Agreement represents the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior agreements or communications between the Parties, whether written, oral, electronic or otherwise.

10. *Amendment.* This Agreement may not be amended, supplemented or otherwise modified except by an instrument in writing signed by the Parties.

11. *Counterparts.* The Parties may execute this Agreement in two (2) or more counterparts, and each fully executed counterpart will be deemed an original. This Agreement, and any amendments hereto, to the extent signed and delivered by electronic transmission in portable document format (.pdf), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person.

[Signature Pages Follow]

IN WITNESS WHEREOF, Assignees and Assignor have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

**ASSIGNOR:**

GERCO LLC

By: \_\_\_\_\_

Name:

Title:

**ASSIGNEE:**

[ \_\_\_\_\_ ]

**Schedule I**  
**Assets and Purchase Price**

**Schedule II**  
**Use of Assets**

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