TERRA MOTORS

Be No.1 EV × Mobility Platform Company In The World

Company Profile

Company

Basic information

■Name	Terra Motors Corporation
■Foundation	April, 2010
■Overseas	Branch ：India Distributor：Nepal/Taiwan
■Address	Saiwai Building 9F 713 Room, 1-3-1, Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011

■Management

Toru Tokushige	(Founder and Chairman)
Akihiro Ueda	(Director and CEO)
Masanori Takahashi	(Director and CTO)
Kosuke Nakagawa	(Director and COO)

Management

Founder and Chairman
Toru Tokushige

Born in 1970, he graduated from Kyushu University's Faculty of Engineering. Worked on product planning and management planning at Sumitomo Insurance Company. After leaving the company, he gained MBA at Thunderbird Graduate School of Management and was engaged in core technology ventures and provide hands-on support in Silicon Valley. In 2010, he founded Terra Motors which develops EV business, and grow the business to sell 30,000 EVs a year mainly in Asia. Then, in 2016, he set up Terra-Drone, a drone business, to challenge the creation of a globally competitive business.

Director and CEO
Akihiro Ueda

After graduating from the University, he joined Sharp Corporation in 2008. After 3 years at the head office, he moved to the United Arab Emirates. After that, he was engaged in expanding the home electronics business in the Middle East and Africa region through his assignment to Saudi Arabia and Egypt. In March 2015, he joined Terra Motors Co., Ltd. As a sales manager, and grow Bangladesh business from 0 to 10 Mil USD. After that, he served as General Manager of the Group's International business in Asia for four countries, and in October 2019 become CEO and Representative Director at Terra Motors Corporation.

Director and COO
Kosuke Nakagawa

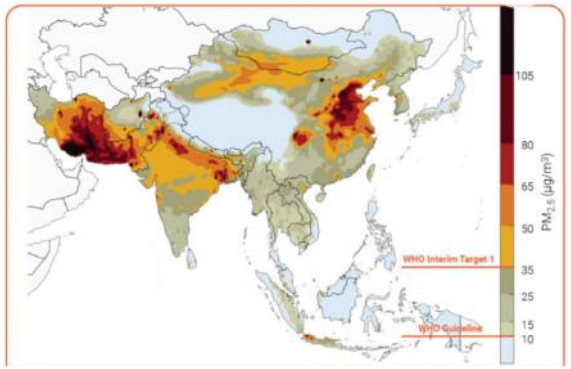
He graduated from Chuo University School of Law. In 2013, he joined Terra Motors Corporation as an intern. After graduating, he moved to Terra Motors India in 2015. After his appointment, he was in charge of the East India region and worked to build a sales network in the region. He lead the team and created the driving force to achieve 10 times sales in 2017 compared to the previous year.

Director and CTO
Masanori Takahashi

He graduated from Shibaura Institute of Technology. During his college years, he became fascinated with the sky and took charge of designing the electrical systems of human-powered aircraft. In 2011, entered Honda Motor Co., Ltd . He joined Terra Motors in 2014, became its CTO (chief technology officer) in 2018, and became a director at the company's headquarters in October 2019.

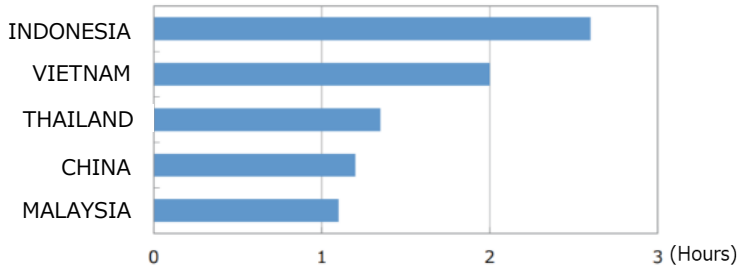
Market

Challenges of Mobility Industry in Asia



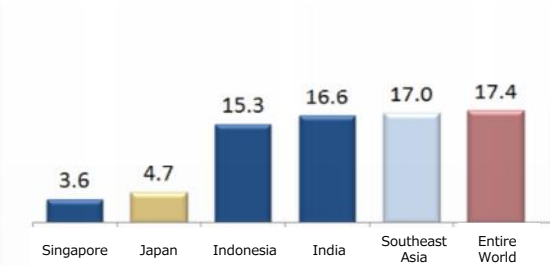
Pollution caused by PM 2.5
in Asia, especially India

Average running time for a 100 km run in each country



Average time
for 100km travel in Asia
1.5-2 hours

Traffic fatalities per 100,000 population



High traffic accident rate
in Asia

Hard to solve with current system and product

EV Market Trends in India (1)

- India had a trade deficit of 18 trillion yen in FY 2018, of which petroleum is the largest import item amounting to 14 trillion yen.
- India is the world's largest motorcycle market, but its vehicle ownership is lower than other Asian countries, and growth is expected in the future.
- For this reason, the government is strengthening regulations related to gasoline vehicles and accelerating the introduction of EV vehicles.

Needs for EV

Air Pollution	・Eliminated serious air pollution and complied with international standards of emission regulations.
Elimination trade deficit	・To solve the trade deficit caused by huge oil imports, it is necessary to control gasoline vehicles
Promote EV industry	・Using EVs as a starting point, the government aims to attract investment in the manufacture of mobility

Push for EV

Tax incentive	・28% for gasoline vehicles and 5% for EV
Regulations on gasoline vehicles	・From 2025, 2w under 150 cc can only be sold as EVs. ・Gasoline regulations were tightened to BS6 from BS4
Subsidy for EV	・Subsidies are provided for locally assembled lithium battery. ・The current budget for EV promotion is about 150 billion yen. (FAME Phase 2: April 19 to March 22)

EV adoption is lead by two & three wheels in the light mobility market in India

Size: Approx 100,000 (EV only)
Application: 5km (public move)
Speed: Max 25 km/h
Distance: 100 km/charge

Size: Approx. 600,000 (Gasoline)
Use: Medium Distance (Public)
Speed: 50 km/h
Distance: 130 -50 km (Gasoline)

Size: Approx. 20 million (Gasoline)
Use: Medium Distance (Private Use)
Speed: 50 -80 km/h
Distance: 80 km, -100 km

EV Market Trends in India (2)

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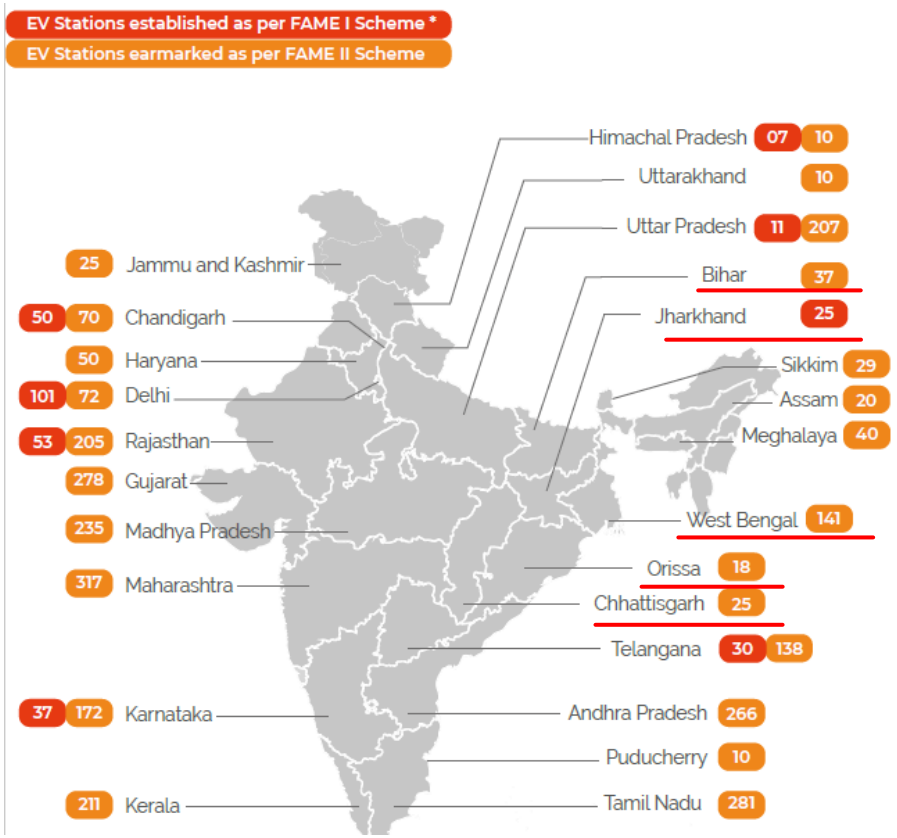
Egg and Chicken Problem in EV Promotion



Citation :Evolving EV Charging Infrastructure in India
JMK Research & Analytics 2021 p.13

・Not enough charging spots are installed near the dealer locations we have relationships with
・There is a lack of charging infrastructure not only around our dealerships but throughout the Indian country.

Mobility

Overview of our business

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「Building a new social infrastructure by E-transportation and IT technology which makes the world more convenient and comfortable」

E-mobility business

EV3W
（E-rickshaw）

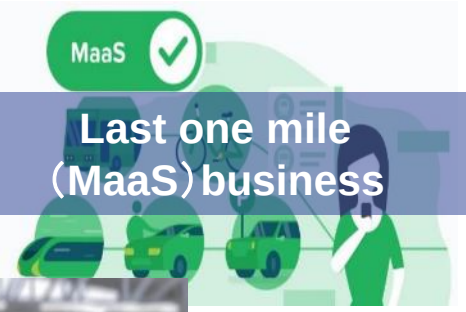
EV3W
(e-Auto)

EV2W

Provide more economical and environmentally friendly means of transportation towards mid-class market segment in Asia

Connected E-mobility business

Microfinance
（IoT × Fintech）



Last one mile
（MaaS）business

Advertisement business
（IoT × AdTech × Mobility）

Structure of the entire industry by utilizing the digital service to bring new value to mobility industry

Overview of our business

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Launch of new business to increase business value in addition to existing E-Mobility business

	Business domain	Basic info for terra in this domain	Target customer
EIMOB	 EV 3-wheel (E-rickshaw) Business	We have about 400 dealers mainly in East India where EV3w is originated, and it is the current main business which keeps the top share from 2019.	Mainly low-income people earning less than $5000 a year.Transfers from farming households in rural areas and migrant workers in urban areas.
EIMOB	 EV 3-wheel (e-Auto) Business	It is expected to replace the annual gasoline 3 wheel market of about 600,000 vehicles, and the scale in FY21 will be about 5,000 vehicles. Development is under way and our launch of this will be in FY 2023.	Low and middle income workers with annual incomes of between $5000 and $8000, migrant workers in urban areas and workers in rural cities.
EIMOB	 EV2W Business	We are currently developing a high-spec vehicle which can replace gasoline instead of the low-speed vehicle.	Businessmen earning more than $8000 a year, or workers working in taxis, food delivery, etc.
NEW EIMOB	 Microfinance business IoT x Fintech	Started business in fiscal 21 with the aim of further growth of EV business. We use IT tech such as Fintech, IoT for more value of business.	Terra EV purchaser, Start with a $5000 annual income customer range.
NEW EIMOB	 Advertising business (IoT x AdTech x Mobility)	In large cities where outdoor advertising is expensive (Delhi,Mumbai, etc.), a new advertising platform business with Iot by utilizing our E-mobility network.	The first step is to start sales with the buyers of terra EV (3 wheels). We plan go for other segment also.
NEW EIMOB	 Last mile (MaaS) Business	This is a platform business to improve convenience and economy for drivers, society and passengers by utilizing the partnership with Metro and its own mobility, advertisement and digital payment. ,etc.	Terra EV drivers and Metro customers.

Mobility Business – E-Mobility Expansion Plan

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1

E-Rickshaw(EV3w)

Speed: 25 km/h
Usage: Taxi within 5km
Market: 100,000 units/year

Dominate niche markets
Make stable cash generating business

Market size：$100 Mil USD

2

E-Auto(EV3w)

To be introduced in 2023

Speed: 45 km/h
Purpose: Taxi within15 km
Market: No EV market

Replace the gasoline market

Market size forecast：$1 Bil USD

3

EV2w

Speed: 45 km/h
Purpose: Individual travel
Market: 150,000 units/year

Using the brand established by EV3w
aim to build a brand prior to others

Market size forecast：$6.8 Bil USD

∗ In April 20, gasoline regulations were tightened from BS4 to BS6, and gasoline two-wheeler at low segment price increased by $200 or more.

Aiming at early establishment of brand in EV $8 billion USD market in India by light EV (2/3 wheels)
which does not require infrastructure for running

Expanding Business Domain – Financial Services and Advertising

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Connected E-mobility Concept

IoT

Fintech

AdTech

Service

Sharing

Financial Services – Challenges and Solutions

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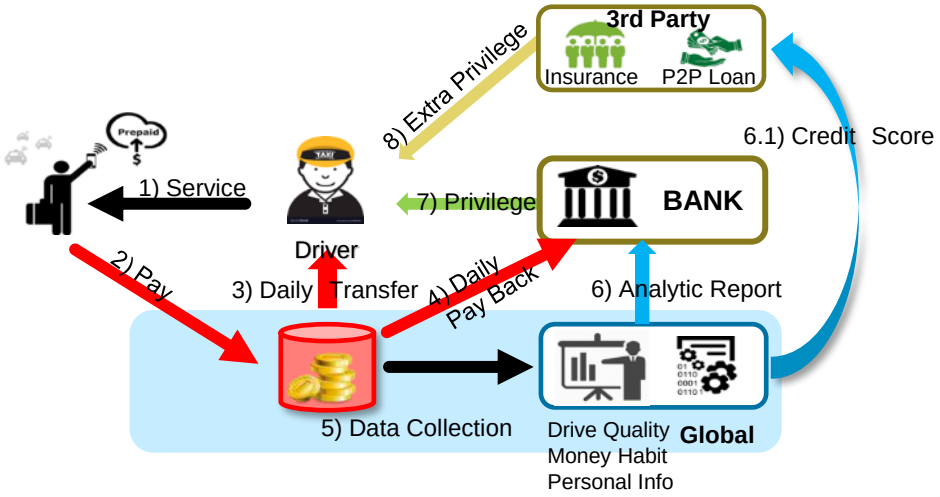
Challenges for Low-Income People's Microfinance

- High risk and high interest rates
- Take a lot of time to collect monthly installments
- Generally high default rates

- Most of low incomes people cannot get a loan.
- It takes time to collect the vehicle when it default.

Improved collection efficiency through digital settlement (planned to be introduced)



- Digital payment digitizes flow of money and manages the flow by terra
- By redistributing them, we can reduce collection time and default risk.
- Use visualized repayment history and income as collateral to consider interest reduction/loan increase

Substantial use of IOT technology for vehicle bodies (introduced)

- The IOT is installed in the vehicle, and the tracking function is also added.
- This system makes it possible to provide unsecured loans to low-income borrowers

Financial Services – Microfinance Commercial Flow Diagram

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TEAM VEDIKA

- Established a loan business alliance since 2017
- Terra has received about 2000 loans to date

- Weakening Competition (decrease in loans)
- Easing of loan screening requirements for Terra
- Provision of financial know-how

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- Collecting support by all team members (Sales)
- Launch more attractive products
- Support risk management by providing IOT tech

Finance company

TERRA MOTORS Terra Motors

TEAM VEDIKA Vedika

Provide loan

EV sales & Marketing

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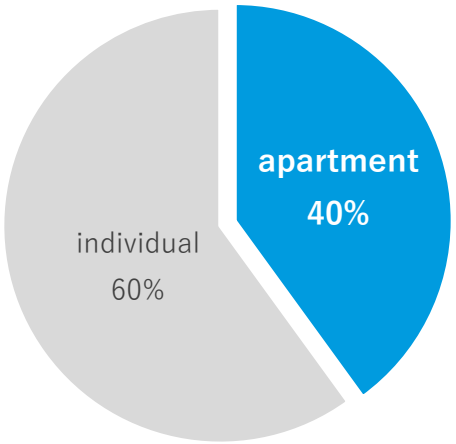
- Providing loans for Tera EV users
- Business efficiency through digital utilization

- Development, manufacture, and sales of small EVs
- Maintenance and after-sales service
- loan collection support

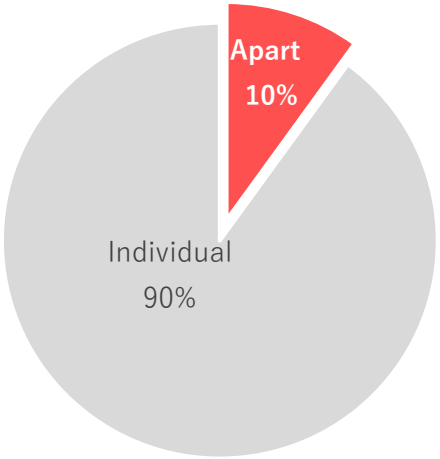
Charging network

Challenging in Japan for EV industry

[Japan housing status]



[Actual EV owner]



40% of Japanese housing units are apartment buildings.
However, especially in condominiums, it has been difficult to build consensus for the introduction of EV charging facilities.

As a result, 90% of EV users live in detached houses, making it difficult for condominium residents to consider purchasing an EV.

Terra Charge concept

A major factor preventing the shift to EVs in Japan is the lack of charging infrastructure.
In particular, the expansion of basic recharging is important to realize home refueling,
which is one of the advantages of EVs.
At Terra Motors, we see the difficulty of building consensus, especially in condominiums, as a challenge.
The project is being developed based on the concept of creating an EV charging infrastructure
that is "easy to reach consensus on anyway.

Japanese Service image (apartment)

2 Charge service

1 Free installation

3 Pay energy cost

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Terra Charge

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Terra IoT charger

Lock function

While charging lock function is there

App connected

Booking payment location search
All will be app based

Safe and convenient

Quality and operation will be secured by Japanese quality standard

Terra Charge software

Software is also provided. There are two types of software: one for the administrator and one for the EV user (recharging user).

Managers' PCs
(For management associations and condominium owners)

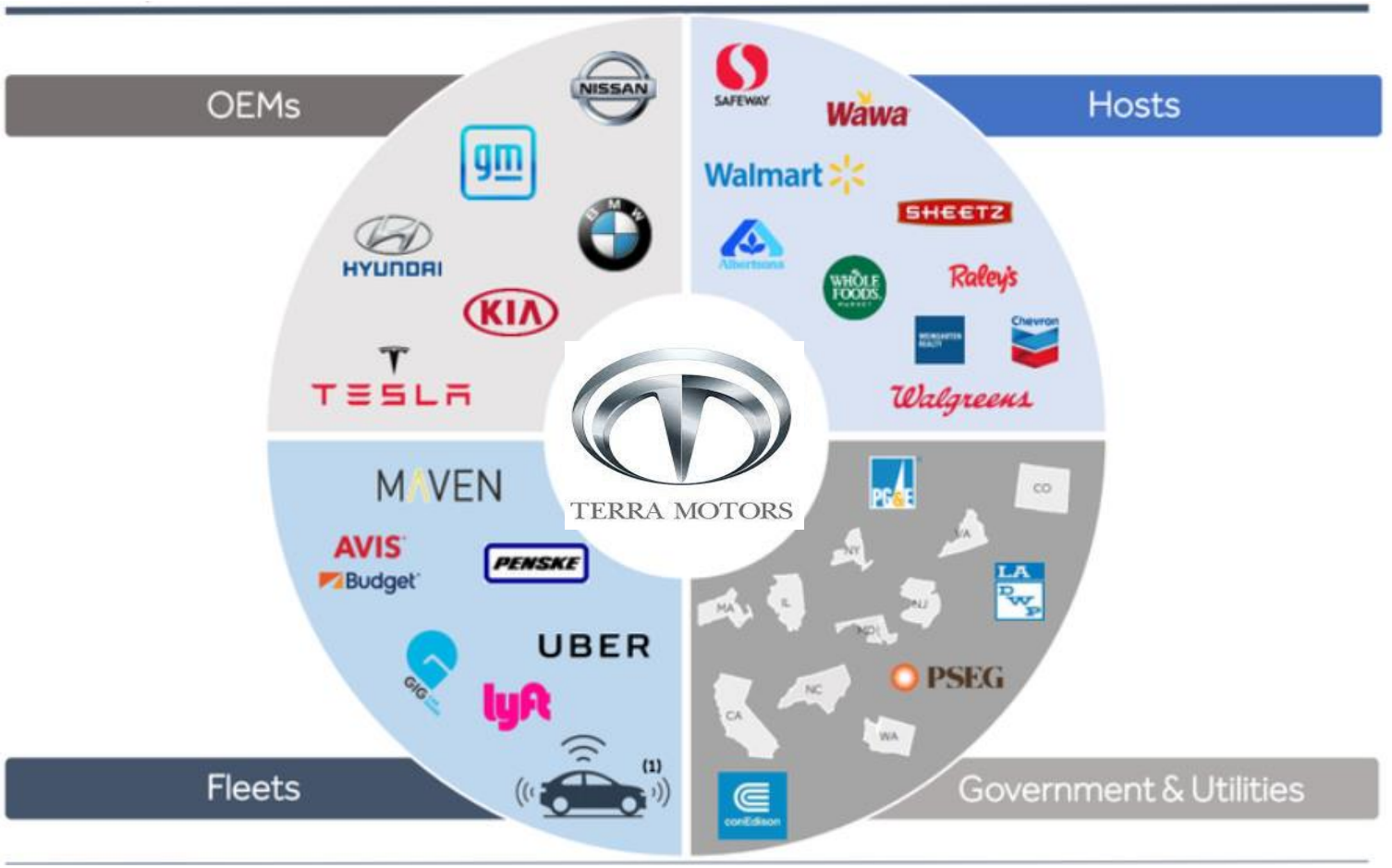
Terra Charge cloud

EV User Smartphone App

- Charging Status Management
- Management of recharging services
- Checking the amount of recharging usage, etc.

- Search and reservation of charging facilities
- Control of charging start and end times
- Payment of recharging fees
- Checking charging status and history, etc.

Focus area with stakeholder(image)



We will make Relationships with OEMs, Fleets, Site Hosts, and Governments

Our Product line-up (image)

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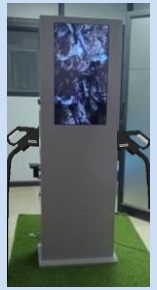
	Smart Plug	Standard charger (SC1)	Standard charger (SC2)	Rapid charger	Charger with digital signage
Image					
Main usage	Shared Home Charging	Home & Destination Charging	Destination Charging	Destination / Route Charging	Destination / Route Charging
Charging capacity	AC 3.3kW	AC 7.6kW	DC 30kW	DC over 60kW	AC / DC over 7.6kW
Type	Bharat AC001	CCS 2	CHAdeMO / CCS 2 / GBT etc.		CHAdeMO / CCS 2 / GBT etc.
Regulations	N/A		IEC 61851-1, IEC 61851-23, IEC 61851-21-2		
Communication (Internal/External)	Yes (NA/Wifi･GMS)		Yes (CAN･RS485/Wifi･GMS･Ethernet)		TBD
Charging network	OCPP / API for each application				
Product Launch target	May 2023		July 2023		September 2023

Service image (Parking / Digital signage)

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Parking model

Parking service + solar

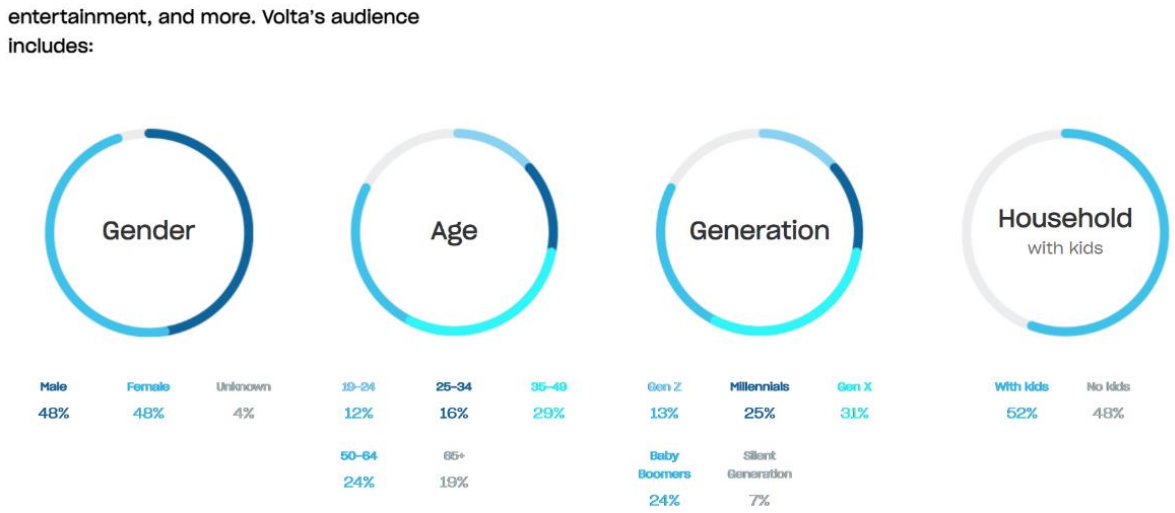
Getting power

EV charger

Charging service

OEM/End user

Digital signage model



Conclusion

Our message

Terra Motors aims to become a driving force in the overall EV industry by expanding its charging infrastructure while establishing its brand in the light EV sector, where there is real demand.

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Be No.1 EV × Mobility Platform Company In The World

Thank you very much for your attention!