

**EXHIBIT E
TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN
THE CITY OF COOLIDGE
AND
NIKOLA CORPORATION**

[Sample Calculation of Quarterly New Facility Generated Sales Taxes Payment]

Definitions:

New Facility Generated Sales Taxes (“NFGST”) – as defined in Section 7(c) of the Agreement.

New Facility Generated Sales Taxes Collected (“NFGSTC”) – actual sales received from the levy by the City of the STR on S, less transaction privilege tax revenue designated and allocated as Economic Development Funds which is funded by 6.25% of the revenues from the first 2% of the retail sales transactions of the businesses within the Land, (b) transaction privilege tax revenue that is designated, allocated, or restricted as to its use, such as the proceeds from an increase on the transaction privilege tax on hospitality industry businesses to be used exclusively for the promotion of tourism, or (c) any other similar tax restricted as to its use.

Rebate Percentage (“RP”) – Percentage of NFGSTC to be paid as pursuant to the terms and conditions of this Agreement.

Sales (“S”) – Gross retail sales on Land less sales upon which no sales taxes were received by City.

Sales Tax Rate (“STR”) – City tax rate levied on retail sales.

Sample Calculation of quarterly New Facility Generated Sales Tax Payment:

$$S \times STR - (.0625 \times (.02 \times S)) = \text{NFGSTC}$$

$$\text{RP} \times \text{NFGSTC} = \text{Quarterly New Facility Generated Sales Tax Payment}$$

Assumption: S = \$1000

$$\text{STR} = 3\%$$

$$\text{NFGSTC} = \$1000 \times 3\% = \$30 - (.0625 \times (.02 \times \$1000 = \$20)) = \$1.25 = \$28.75$$

The Quarterly New Facility Generated Sales Tax Payment, using above assumption, is:

$$\text{RP} \times \text{NFGSTC} = 49\% \times \$28.75 = \$14.0875$$