

ELIO MOTORS, INC.
MINUTES OF
ANNUAL MEETING OF SHAREHOLDERS

May 15, 2017

The annual meeting of the shareholders of ELIO MOTORS, INC. (the "Corporation"), an Arizona corporation, was held at Embassy Suites, located at 2630 East Camelback Road, Phoenix, Arizona 85016, on May 15, 2017, at 11AM local time.

The purposes of the meeting were:

- (1) To elect six (6) directors to the Company's Board of Directors;
- (2) To adopt a plan of Domestication; and
- (3) To transact such other business as may properly come before the Annual Meeting and at any adjournments thereof.

Only holders of record of the Company's common stock at the close of business on April 12, 2017 were entitled to notice of and to vote at the Annual Meeting or any adjournments thereof.

Notice of 2017 Annual Meeting, Proxy Statement and a Notice of Internet Availability were emailed to April 12th shareholders of record on May 2, 2017. Copies of all these materials were posted at <http://ir.eliomotors.com/proxymaterials> and filed with the records of the proceedings

President, Paul Elio, called the meeting to order at 11:00 local time, and made welcoming comments, followed by voting on each matter. As the votes were tabulated, Mr. Elio provided an overview of the Company, followed by questions from shareholders.

Connie Grennan, the corporate secretary, acted as secretary for the meeting and as inspector of election for the meeting.

Present in person were 17,997,083 shares of common stock and 5,013,557 shares by proxies that had been received, for a total of 23,010,640 shares of common stock, or 84.1% of the outstanding shares, thereby constituting a quorum for the meeting.

On the motion for the election of directors each of the nominees received at least a plurality of the votes cast.

Paul Elio 23,011,690 shares

James Holden	23,008,790 shares
Hari Iyer	23,008,690 shares
Stuart Lichter	23,008,690 shares
David Schembri	23,008,690 shares
Kenneth Way	23,008,690 shares

Since the nominees for director will be elected if they receive a plurality of the votes cast, each of the nominees were duly elected and the motion was approved.

On the motion to adopt the Plan of Domestication, 23,010,440 shares voted in favor, 200 shares voted against and no shares abstained. Since the motion passed if the votes cast in favor exceeded the votes cast against the motion, the motion was carried and the Plan of Domestication was adopted.

There being no other business, the meeting was adjourned at 12:15 p.m.



Connie Grennan
Secretary