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## SIMPLE AGREEMENT FOR FUTURE EQUITY (SAFE)

Investment Amount \$

Date of Issuance

**THIS SIMPLE AGREEMENT FOR FUTURE EQUITY** (this "**SAFE**") is issued by BREGO 360 HOLDINGS, LLC, a Delaware limited liability company (the "**Company**"), to (the "**SAFE Investor**") in exchange for the SAFE Investor's payment of the investment amount set forth above (the "**Investment Amount**").

This SAFE is one of a series (the "**Series**") of simple agreements for future equity (collectively, the "**Series 2 SAFEs**") issued by the Company to investors with identical terms and on the same form as set forth herein (except that the holder, investment amount, and date of issuance may differ in each SAFE).

1. Definitions. Capitalized terms not otherwise defined in this SAFE will have the meanings set forth in this Section 1.

1.1 "Additional Units Issued at Conversion" means the excess of the Total New Capitalization over the Fully Diluted Capitalization immediately prior to the Conversion Event.

1.2 "Common Units" means Units of limited liability company interest in the Company, whether now existing or hereafter issued, which Units have the rights, privileges, preferences and obligations set forth with respect to "Common Units" in the Company LLC Agreement.

1.3 "Company LLC Agreement" means the Limited Liability Company Agreement of the Company, as amended from time to time in accordance with the provisions thereof.

1.4 "Conversion Units" (for purposes of determining the type of Equity Securities issuable upon conversion of this SAFE) means:

(a) with respect to a conversion pursuant to Section 2.1 (Next Equity Financing Conversion), (i) Units of the Equity Securities issued in the Next Equity Financing or (ii) at the Company's election (if applicable), Units of Shadow Preferred; and with respect to a conversion pursuant to Section 2.2 (Corporate Liquidity Event Conversion) or Section 2.3 (Automatic Conversion), Common Units;

1.5 "Conversion Event" means the first to occur of the following:

(a) a conversion pursuant to Section 2.1 (Next Equity Financing);

(b) conversion pursuant to Section 2.2 (Corporate Liquidity Event Conversion); or

(c) a conversion pursuant to Section 2.3 (Automatic Conversion).

1.6 "Discounted Valuation" means the product of (x) the Price Per Unit to Determine Discounted Valuation multiplied by (y) the Fully Diluted Capitalization immediately prior to the applicable Conversion Event. "Series 1 Discounted Valuation" means the product of (x) the Price Per Unit to Determine Series 1 Discounted Valuation multiplied by (y) the Fully Diluted Capitalization immediately prior to the applicable Conversion Event.

(a) with respect to a conversion pursuant to Section 2.1 (Next Equity Financing), "Discounted Valuation" means the product of (x) the Price Per Unit to Determine Discounted Valuation multiplied by (y) the Fully Diluted Capitalization immediately prior to the applicable Conversion Event plus the amount the new investment made to the company in the next equity financing.

1.7 "Conversion Price" means (rounded to the nearest 1/100th of one cent) the quotient resulting from dividing (x) the Series 2 SAFE Investment Amount by (y) the Additional Units Issued in Conversion.

1.8 "Corporate Liquidity Event" means:

(a) the closing of the sale, transfer 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 Units of the Company immediately prior to such merger or consolidation continue to hold a majority of the outstanding voting

securities of the Company (or its equivalent) 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 Units 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 50% of the outstanding voting securities of the Company (or the surviving or acquiring entity).

(d) For the avoidance of doubt, a transaction will not constitute a "Corporate Liquidity Event" if its sole purpose is to change the state of the Company's organization 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. Notwithstanding the foregoing, the sale of Equity Securities in a bona fide financing transaction will not be deemed a "Corporate Liquidity Event."

1.9 "Discount" means 25%.

1.10 "Discounted Rate" means 100% minus the Discount, or 75%.

1.11 "Dissolution" means (a) a voluntary termination of the Company's operations; (b) a general assignment for the benefit of the Company's creditors; or (c) a liquidation, dissolution or winding up of the Company (other than a Corporate Liquidity Event), whether voluntary or involuntary.

1.12 "Equity Securities" means (a) Common Units; (b) any securities conferring the right to purchase Common Units; or (c) any securities directly or indirectly convertible into, or exchangeable for (with or without additional consideration) Common Units. Notwithstanding the foregoing, the following will not be considered "Equity Securities": (i) any security granted, issued or sold by the Company to any manager, officer, employee, consultant or adviser of the Company for the primary purpose of soliciting or retaining their services (including but not limited to Incentive Units); (ii) any convertible promissory notes issued by the Company; and (iii) any SAFEs (including this SAFE and the other Series 2 SAFEs) issued by the Company.

1.13 "Exchange Act" means the Securities Exchange Act of 1934, as amended.

1.14 "Existing Capitalization" means, as of a given date, the number of issued and outstanding Units of the Company as of such date.

1.15 "Founders Percentage Interest" means one hundred percent (100%) minus the SAFE Investor Percentage Interest in the Company. This will also contain the units that are issued in the company's Series 1 SAFE.

(a) With respect to a conversion pursuant to Section 2.1 (Next Equity Financing), this will also contain the units that are issued to the next equity investor's.

1.2 "Fully Diluted Capitalization" means the number of issued and outstanding Units of the Company as of a given date, assuming (a) the conversion or exercise of all of the Company's outstanding convertible or exercisable securities, including convertible Preferred Units and all outstanding vested or unvested options or warrants to purchase the Company's Units; and (b) solely for purposes of Section 1.4a, the issuance of all Units reserved and available for future issuance under any of the Company's existing equity incentive plans or any equity incentive plan created or expanded in connection with the Next Equity Financing. Notwithstanding the foregoing, "Fully Diluted Capitalization" excludes: (i) any convertible promissory notes issued by the Company; (ii) any SAFEs (including this SAFE and the other Series 2 SAFEs) issued by the Company; and (iii) any Equity Securities that are issuable upon conversion of any outstanding convertible promissory notes or SAFEs.

1.3 "Implied Valuation Price Per Unit" means the price per Common Unit implied from a Corporate Liquidity Event, which shall be based on the consideration payable to the Company for its assets, or to its Unit holders for their Units, as applicable, in connection with such Corporate Liquidity Event, based on the Fully Diluted Capitalization of the Company immediately prior to the consummation of such Corporate Transaction. For example, if the Corporate Liquidity Event is a \$35,000,000 asset sale and the Fully Diluted Capitalization of the Company is 5,000,000 Common Units, the Implied Valuation Price Per Unit would be  $\$35,000,000 / 5,000,000 = \$7.00$  per Common Unit. The Implied Valuation Price Per Unit shall be determined by Vestal & Wiler CPAs, P.A. or such other qualified and reputable firm of certified public accountants or valuation experts who are qualified valuation experts with expertise valuing comparable companies and which is selected by the Company, and their conclusions shall be conclusive and binding on the Company and the SAFE Investors.

1.4 "Incentive Units" means Units of limited liability company interest in the Company having the rights, privileges, preferences and obligations set forth in the Company LLC Agreement with respect to "Incentive Units."

1.5 "Liquidity Capitalization" is calculated as of immediately prior to the Corporate Liquidity Event and (without double counting): (a) includes all Units issued and outstanding; (b) includes all issued and outstanding Options and, to the extent receiving Net Proceeds, Promised Options; (c) includes this SAFE and other convertible securities issued by the Company, other than any SAFES and other convertible securities (including without limitation Preferred Units) where the holders of such securities are receiving the Cash-Out Amounts (as defined in Section 2.2) or similar liquidation preference payments in lieu of Conversion Amounts or similar "as-converted" payments; and (d) excludes the Unissued Option Pool.

1.6 "Net Proceeds" means, with respect to a Corporate Liquidity Event or a Dissolution, as applicable, the cash and other assets (including without limitation any equity consideration) that are received by the Company from the Corporate Liquidity Event or Dissolution, as applicable, and that are legally available for distribution to the Company's Unit holders.

1.7 "Next Equity Financing" means the next sale (or series of related sales) by the Company of its Equity Securities for a fixed valuation (including but not limited to a pre-money or post-money valuation) 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 thereunder for exemption from the registration requirements of Section 5 of the Securities Act, from which the Company receives gross proceeds of not less than US\$1,000,000 (excluding, for the avoidance of doubt, the aggregate investment amount of the Series 2 SAFEs).

1.8 "Options" includes options, restricted unit awards or purchases, restricted units, unit appreciation rights, warrants or similar securities, whether vested or unvested.

1.9 "Price Per Unit to Determine Discounted Valuation" means:

(a) with respect to a conversion pursuant to Section 2.1 (Next Equity Financing), a price per Unit equal to whichever of the following results in a lower price per Unit.

(i) the product of (x) the Discounted Rate multiplied by (y) the lowest per Unit purchase price of the Equity Securities issued in the Next Equity Financing; or

(ii) the product of (x) the Discounted Rate multiplied by (y) the quotient resulting from dividing (1) the Valuation Cap – Post Money by (2) the Fully Diluted Capitalization immediately prior to the closing of the Next Equity Financing.

(b) with respect to a conversion pursuant to Section 2.2 (Corporate Liquidity Event Conversion), a price per Unit equal to whichever of the following results in a lower price per Unit:

(i) the product of (x) the Discounted Rate multiplied by (y) the Implied Valuation per Unit; or

(ii) the product of (x) the Discounted Rate multiplied by (y) the quotient resulting from dividing (1) the Valuation Cap – Post Money by (2) the Fully Diluted Capitalization immediately prior to the closing of the Corporate Liquidity Event.

(c) with respect to a conversion pursuant to Section 2.3 (Automatic Conversion), a price per Unit equal to whichever of the following results in a lower price per Unit:

(i) the product of (x) the Discounted Rate and (y) the Valuation Price Per Unit as Appraised; or

(ii) the product of (x) the Discounted Rate multiplied by (y) the quotient resulting from dividing (1) the Valuation Cap – Post Money, by (2) the Fully Diluted Capitalization as of December 31, 2020.

1.10 "Preferred Units" means all series of the Company's Preferred Units, whether now existing or hereafter created, which entitle the holders thereof to the rights, privileges, preferences and obligations set forth in the Company LLC Agreement with respect to "Preferred Units".

1.11 "Promised Options" means promised but ungranted Options that are the greater of those (i) promised pursuant to agreements or understandings made prior to the execution of, or in connection with, the term sheet for the Next Equity Financing (or the initial closing of the Next Equity Financing, if there is no term sheet), or (ii) treated as outstanding Options in the calculation of the price per Unit of the Units issued to the investors investing new money in the Company in connection with the initial closing of the Next Equity Financing.

1.12 "Requisite SAFE Investors" means the holders of SAFEs constituting 60% or greater of the SAFE Investment Amount

1.13 "Series SAFE Investment Amount" means, as of a given date, the sum of all of the respective Investment Amounts of all Series 2 SAFEs issued by the Company and remaining outstanding as of such date .

(a) "Series 1 SAFE" means, the initial series of simple agreements for future equity issued by the Company beginning Feb 1st 2019 collectively called Series 1 SAFE.

(b) "Series 1 SAFE Investment Amount" means, as of a given date, the sum of all of the respective Investment Amounts of all Series 1 SAFEs issued by the Company and remaining outstanding as of such date.

1.14 "SAFE Investor Percentage Interest in the Company" means the quotient, expressed as a percentage, resulting dividing (x) the Series 2 Safe Investment Amount by (y) the Discounted Valuation).

1.15 "SAFES" mean any simple agreements for future equity (or other similar agreements) which are issued by the Company for bona fide financing purposes and which may convert into the Company's Units in accordance with its terms.

1.16 "Securities Act" means the Securities Act of 1933, as amended.

1.17 "Shadow Preferred" means a series of Preferred Units with substantially the same rights, preferences and privileges as the series of Preferred Units issued in the Next Equity Financing, except that the per Unit liquidation preference of the Shadow Preferred will equal the Conversion Price calculated pursuant to Section 1.4., with corresponding adjustments to any price-based antidilution and/or dividend rights provisions.

1.18 "Total New Capitalization" means the product of (x) the Fully Diluted Capitalization immediately prior to the Conversion Event, multiplied by (y) the quotient resulting from dividing (1) 100 by (2) (the product of 100 multiplied Founders Percentage Interest).

1.19 "Unissued Option Pool" means all Units that are reserved, available for future grant and not subject to any outstanding Options or Promised Options (but in the case of a Corporate Liquidity Event, only to the extent Net Proceeds are payable on such Promised Options) under any equity incentive or similar Company plan.

1.20 "Units" means units of limited liability company interest in the Company having the rights, privileges, preferences and obligations with respect to such Units in the Company LLC Agreement, including without limitation, the Common Units, the Preferred Units and the Incentive Units and any other Units whether now existing or hereafter created in accordance with the Company LLC Agreement.

1.21 "Valuation" means a valuation of the Company determined by Vestal & Wiler CPAs, P.A. or such other qualified and reputable firm of certified public accountants or valuation experts who

are qualified valuation experts with expertise valuing comparable companies and which is selected by the Company. The Valuation shall be calculated as of December 31, 2020 and shall be based on the operations and financial results of the Company from the time period commencing on the formation of the Company. The firm conducting the Valuation shall utilize valuation techniques and principles that are generally accepted in the valuation industry and shall apply such assumptions as the valuation firm determines to be appropriate in its sole discretion; provided that the valuation firm shall not apply discounts for lack of control or lack of marketability. The conclusions of the firm conducting the Valuation shall be conclusive and binding on the Company and the SAFE Investor.

1.22 "Valuation Cap - Post-Money" means US\$50,000,000.

1.23 "Valuation Price Per Unit as Appraised" means the price per Common Unit implied by the Valuation, as calculated by the firm conducting the Valuation. For purposes of clarity, the conclusions of the firm conducting the Valuation and determining the Valuation Price Per Unit as Appraised shall be conclusive and binding on the Company and the SAFE Investor so long as the Valuation is determined without fraud or willful misconduct on the part of such valuation firm.

2. Conversion. This SAFE will be convertible into Equity Securities pursuant to the following terms.

2.1 Next Equity Financing Conversion. This SAFE will automatically convert into Conversion Units upon the closing of the Next Equity Financing. The number of Conversion Units the Company issues upon such conversion will equal the quotient (rounded down to the nearest whole Unit) obtained by dividing (x) the Investment Amount by (y) the applicable Conversion Price. At least five (5) days prior to the closing of the Next Equity Financing, the Company will notify the SAFE Investor in writing of the terms of the Equity Securities that are expected to be issued in such financing. The issuance of Conversion Units pursuant to the conversion of this SAFE will be on, and subject to, the same terms and conditions applicable to the Equity Securities issued in the Next Equity Financing (except that, in the event the Equity Securities to be issued in the Next Equity Financing are Preferred Units with a liquidation preference, the Company may, at its election, issue Units of Shadow Preferred to the SAFE Investor in lieu of such Preferred Units).



The following example is intended to illustrate the calculations contemplated by this Section 2.1:

EXAMPLE 1: Assume the Company closes on a Next Equity Financing pursuant to which the purchaser pays \$1,000,000 for 500,000 Common Units (a \$2 per Unit purchase price). Assume the Fully Diluted Capitalization of the Company immediately prior to the closing was 5,000,000 Common Units and that there were \$2,500,000 in Series 2 SAFEs. The post-money valuation of the Company is \$11,000,000 (the purchaser has paid \$1,000,000 for 500,000 Units, which is  $500,000/5,500,000$  or 9.09% of the post-money capitalization of the Company not including the SAFEs once converted.

The Price per Unit to Determine Discounted Valuation is  $75\% \times \$2$  or \$1.50 which is lower than  $60\% \times 50,000,000/5,000,000$  which would be \$6. The Discounted Valuation is then  $\$1.50 \times 5,000,000$  or \$7,500,000 plus \$1,000,000 or \$8,500,000. We add in the amount of the next equity investment to the post money valuation. The Series 2 SAFE Investor Percentage Interest in the Company is then  $2,500,000/8,500,000$  or 29.41%. The Founders Percentage Interest in the Company is  $1-29.41\%$  which is 70.59%. (In this case the Founders Percentage Interest will include the next equity units as well.)

The Total New Capitalization (Immediately before the conversion event) is  $5,500,000 \times 100/(100 \times 70.59\%)$  or 7,791,472. Additional Units Issued in Conversion is  $7,791,472 - 5,500,000$  or 2,291,472. The Conversion Price is then  $\$2,500,000/2,291,472$  or \$1.09 a unit. The SAFE Investment Amount would be converted into Conversion Units at a Conversion Price equal to \$1.09 per Unit.

The new capitalization after the conversion would be: Founders 5,000,0000 units, Next Equity Investors 500,000 units, and SAFE Investors 2,291,472 Units.

EXAMPLE 2: Assume the Company closes on a Next Equity Financing pursuant to which the purchaser pays \$10,000,000 for 5,000,000 Common Units (a \$2 per Unit purchase price). Assume the Fully Diluted Capitalization of the Company immediately prior to the closing was 5,000,000 Common Units and that there were \$2,500,000 in SAFEs. The post-money valuation of the Company is \$20,000,000 (the purchaser has paid \$10,000,000 for 5,000,000 Units, which is  $5,000,000/10,000,000$  or 50% of the post-money capitalization of the Company not including the SAFEs once converted.

The Price per Unit to Determine Discounted Valuation is  $75\% \times \$2$  or \$1.50 which is lower than  $60\% \times 50,000,000/5,000,000$  which would be \$6. The Discounted Valuation is then  $\$1.50 \times$

5,000,000 or \$7,500,000 plus 10,000,000 or \$17,500,000. The Series 2 SAFE Investor Percentage Interest in the Company is then  $2,500,000/17,500,000$  or 14.28%. The Founders Percentage Interest in the Company is  $1-14.28\%$  which is 85.72%. (In this case the Founders Percentage Interest will include the next equity units as well.) The Total New Capitalization (Immediately before the conversion event) is  $10,000,000 \times 100/(100 \times 85.72\%)$  or 11,665,888. Additional Units Issued in Conversion is  $11,665,888 - 10,000,000$  or 1,665,888. The Conversion Price is then  $\$2,500,000/1,665,888$  or \$1.50 a unit. The SAFE Investment Amount would be converted into Conversion Units at a Conversion Price equal to \$1.50 per Unit.

The new capitalization after the conversion would be: Founders 5,000,000 units, Next Equity Investors 5,000,000 units, and SAFE Investors 1,665,888 Units.

**2.2 Corporate Liquidity Event Conversion.** In the event of the consummation of a Corporate Liquidity Event prior to the conversion of this SAFE pursuant to Section 2.1 (Next Equity Financing Conversion) or Section 2.3 (Automatic Conversion), as applicable, at the closing of such Corporate Liquidity Event, this SAFE shall automatically convert into the right to receive a portion of the Net Proceeds, due and payable to the SAFE Investor immediately prior to or concurrent with the consummation of the Corporate Liquidity Event, equal to the greater of: (a) the Investment Amount (the "Cash-Out Amount"); or (b) the amount payable on that number of Common Units equal to the Investment Amount divided by the applicable Conversion Price. If any of the Company's securityholders are given a choice as to the form and amount of Net Proceeds to be received in a Corporate Liquidity Event, the SAFE Investor will be given the same choice, provided that the SAFE Investor may not choose to receive a form of consideration that the SAFE Investor would be ineligible to receive as a result of the SAFE Investor's failure to satisfy any requirement or limitation generally applicable to the Company's securityholders, or under any applicable laws. If there is deferred consideration payable to the Company for its assets or the Unit holders for their Units in connection with the Corporate Transaction, the applicable portion of such Net Proceeds payable to the SAFE Investor and constituting such deferred consideration shall be payable as and when received.

The following example is intended to illustrate the calculations contemplated by this Section 2.2:

**EXAMPLE 3** Assume all the assets of the Company are sold for \$20,000,000 in cash and stock in the acquiror having a fair market value of \$40,000,000. Assume the Company has 5,000,000 Common Units outstanding and \$2,500,000 in SAFEs. Accordingly, the purchaser has paid a purchase price of \$60,000,000 or an equivalent of \$12.00 per Unit (assuming \$60,000,000 constitutes the Net Proceeds payable).

The Price per Unit to Determine Discounted Valuation is  $75\% \times 50,000,000 / 5,000,000$  which is \$8 per unit and is lower than  $75\% \times \$12.00$  or \$9 per unit. The Discounted Valuation is then  $\$8.00 \times 5,000,000$  or \$40,000,000. The Series 2 SAFE Investor Percentage Interest in the Company is then  $2,500,000 / 40,000,000$  or 6.25%. The Founders Percentage Interest in the Company is  $1 - 6.25\%$  which is 93.75%. The Total New Capitalization is  $5,000,000 \times 100 / (100 \times 93.75\%)$  or 5,333,333. Additional Units Issued in Conversion is  $5,333,333 - 5,000,000$  or 333,333. The Conversion Price is then  $\$2,500,000 / 333,333$  or \$7.50 a unit. The SAFE Investment Amount would be converted into Preferred Units at a Conversion Price equal to \$7.50 per Unit.

2.3 Automatic Conversion. Unless this SAFE has earlier converted pursuant to Section 2.1 (Next Equity Financing Conversion) or Section 2.2 (Corporate Liquidity Event Conversion), on December 31, 2020, this SAFE will automatically convert into the number of Common Units equal to the Investment Amount divided by the applicable Conversion Price.

The following examples are intended to illustrate the calculations contemplated by this Section 2.3:

EXAMPLE 4: Assume there are 5,000,000 Units outstanding prior to the automatic conversion, the SAFE Investment Amount is \$2,500,000 and that the December 31, 2020 valuation is equal to \$5,000,000 or \$1 per unit.

The Price per Unit to Determine Discounted Valuation is  $75\% \times \$1.00$  or \$0.75 per unit which is lower than  $75\% \times 50,000,000 / 5,000,000$  which is \$8 per unit. The Discounted Valuation is then  $\$0.75 \times 5,000,000$  or \$4,000,000. The Series 2 SAFE Investor Percentage Interest in the Company is then  $2,500,000 / 4,000,000$  or 62.50%. The Founders Percentage Interest in the Company is  $1 - 62.50\%$  which is 37.5%. The Total New Capitalization is  $5,000,000 \times 100 / (100 \times 37.5\%)$  or 13,333,333. Additional Units Issued in Conversion is  $13,333,333 - 5,000,000$  or 8,333,333. The Conversion Price is then  $\$2,500,000 / 13,333,333$  or \$0.1875 a unit. The SAFE Investment Amount would be converted into Preferred Units at a Conversion Price equal to \$0.1875 per Unit.

EXAMPLE 5:

Assume there are 5,000,000 Units outstanding prior to the automatic conversion, the SAFE Investment Amount is \$2,500,000 and that the December 31, 2020 valuation is equal to \$600,000,000 or \$120 per unit.

The Price per Unit to Determine Discounted Valuation is  $75\% \times 50,000,000 / 5,000,000$  which is \$8 per unit which is lower than  $75\% \times \$120$  or \$90 per unit. The Discounted Valuation is then  $\$8 \times 5,000,000$  or \$40,000,000. The Series 2 SAFE Investor Percentage Interest in the Company is then  $2,500,000 / 40,000,000$  or 6.25%. The Founders Percentage Interest in the Company is  $1 - 6.25\%$  which is 93.75%. The Total New Capitalization is  $5,000,000 \times 100 / (100 \times 93.75\%)$  or 5,333,333. Additional Units Issued in Conversion is  $5,454,347 - 5,000,000$  or 454,347. The Conversion Price is then  $\$2,500,000 / 333,333$  or \$7.50 a unit. The SAFE Investment Amount would be converted into Preferred Units at a Conversion Price equal to \$7.50 per Unit.

### 3. Mechanics of Conversion.

(a) Financing Agreements. The SAFE Investor acknowledges that the conversion of this SAFE into Conversion Units pursuant to Section 2.1 (Next Equity Financing Conversion) or Section 2.3 (Automatic Conversion) may require the SAFE Investor's execution of certain agreements relating to the purchase and sale of the Conversion Units, including but not limited to a joinder agreement pursuant to which the SAFE Investor agrees to become a party to and be bound by the Company LLC Agreement, as well as registration rights, rights of first refusal and co-sale, rights of first offer and voting rights, if any, relating to such securities (collectively, the "Financing Agreements"). Promptly after request, the SAFE Investor agrees to execute all of the Financing Agreements in connection with a Next Equity Financing.

(b) Certificates. As promptly as practicable after the conversion of this SAFE and the issuance of the Conversion Units, the Company (at its expense) will issue and deliver a certificate or certificates evidencing the Conversion Units (if certificated) to the SAFE Investor, or if the Conversion Units are not certificated, will deliver a true and correct copy of the Company's Unit register reflecting the Conversion Units held by the SAFE Investor. The Company will not be required to issue or deliver the Conversion Units until the SAFE Investor has surrendered this SAFE to the Company (or provided an instrument of cancellation or affidavit of loss). The conversion of this SAFE pursuant to Section 2.1 (Next Equity Financing Conversion) and Section 2.2 (Corporate Liquidity Event Conversion) may be made contingent upon the closing of the Next Equity Financing and Corporate Liquidity Event, respectively.

(c) Termination Upon Conversion. Upon the conversion of this SAFE pursuant to Section 2.1 (Next Equity Financing) and the issuance of the corresponding Units, or the conversion of this SAFE pursuant to Section 2.2 (Corporate Liquidity Event Conversion) or Section 2.3 (Automatic Conversion) and the payment or setting aside for payment of the amounts payable to the SAFE Investor pursuant to Section 2.2 or the amounts payable or Units issuable to SAFE Investor

pursuant to Section 2.3, as applicable, this SAFE shall terminate and the Company shall have no further obligations under this SAFE.

4. Liquidation Priority. In a Corporate Liquidity Event or Dissolution, this SAFE is intended to operate similarly to standard non-participating preferred stock. The SAFE Investor's right to receive the amounts set forth in Section 2.2 or Section 3, as applicable, shall be: (1) 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 Units); (2) on par with payments for other SAFES and/or Preferred Units, and if the applicable Proceeds are insufficient to permit fully payments to the SAFE Investor of this SAFE and such other SAFES and/or Preferred Units, the applicable Net Proceeds will be distributed pro rata to the SAFE Investor and such other SAFES and/or Preferred Units in proportion to the full payments that would otherwise be due; and (3) senior to payments for Common Units.

(a) Subject to Section 2.5, in the event of a Dissolution while this SAFE is outstanding, the Company will pay the SAFE Investor a portion of the Net Proceeds equal to the Investment Amount (the "Repayment") immediately prior to, or concurrently with, the consummation of the Dissolution.

5. No Rights as a Unitholder. The SAFE Investor is not entitled by virtue of holding this SAFE to be deemed a holder of the Company's Units for any purpose, nor will anything contained in this SAFE be construed to confer on the SAFE Investor, as such, any of the rights of a member of the Company or any right to vote for the election of managers or upon any matter submitted to Unit holders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise until Conversion Units have been issued upon the terms described in this SAFE.

5.1 Notwithstanding the foregoing, in the event the Company makes one or more cash distributions with respect to its Common Units (each, a "Dividend") to holders of its Common Units while this SAFE is outstanding, the Company will advance to the SAFE Investors, an aggregate amount equal to 10% of the Grossed Up Dividend. "Grossed Up Dividend" means the quotient obtained by dividing the Dividend by 90%, with such portion of the Grossed Up Dividend being allocated among each SAFE Investor pro rata in accordance with their relative Investment Amounts. The foregoing advances shall accrue on the Company's books as receivables from the SAFE Investors and the allocable portion of each such advance (each, a "Dividend Advance")

shall be paid to the SAFE Investors concurrently with the payment of the Dividend to the Common Unit holders. At the time of conversion of this SAFE pursuant to Section 2.1 (Next Equity Financing Conversion), Section 2.2 (Corporate Liquidity Event Conversion), or Section 2.3 (Automatic Conversion), the Company shall calculate the aggregate amount of Dividends that would have been distributed to the SAFE Investor of this SAFE assuming the SAFE had been converted into the Conversion Units as of the date(s) of the first such Dividend (the "Accrued SAFE Dividends"). To the extent that the aggregate Dividend Advances received by the SAFE Investor of this SAFE exceed the Accrued SAFE Dividends of such SAFE Investor, such excess shall be, at the Company's election, either (1) be repayable by set-off of subsequent distributions payable by the Company to the SAFE Investor with respect to the Conversion Units into which this SAFE has been converted; or (2) be repayable on thirty (30) days prior written notice to the SAFE Investor. To the extent that the Accrued SAFE Dividends of the SAFE Investor of this SAFE exceed the aggregate Dividend Advances received by the SAFE Investor of this SAFE, such excess shall be distributed to the SAFE Investors, pro rata in accordance with their relative number of Units, prior to the distribution of excess cash flow to the other Unit holders.

For purposes of illustrating the foregoing calculations, assume the Company declares a Dividend of \$1,000,000 on December 31, 2019 and \$500,000 on December 1, 2020 and at each such time there are 5,000,000 Common Units issued and outstanding. The Grossed-Up Dividend would be equal to  $\$1,000,000/0.9$  (\$1,111,111.11) and  $\$500,000/0.9$  (\$555,555.56), respectively. Ten percent of each Dividend (\$111,111.11 and \$55,555.56 respectively) would be advanced to the SAFE Investors. Assume further that there are 10 SAFE Investors and the Investment Amount for each was \$100,000. The \$111,111.11 would be allocated \$11,111.11 to each of the SAFE Investors and the \$55,555.56 would be allocated \$5,555.56 to each of the SAFE Investors. Assume the SAFEs are subsequently converted into 1,000,000 Common Units in connection with a sale of the assets of the Company for \$50,000,000 on December 20, 2020 and immediately prior to such conversion the Fully Diluted Capitalization of the Company is 5,000,000 Common Units. Had the SAFEs been converted into Common Units as of December 31, 2019, they would have been entitled to receive  $1,000,000/6,000,000 = 16.67\%$  of the aggregate Dividends made by the Company through December 20, 2020 = the Accrued SAFE Dividends. Since the aggregate distributions made to Common Unit holders through December 20, 2020 was \$1,500,000, the SAFE Investors would have been entitled to  $16.67\% \times \$1,500,000 = \$250,050$ . The Dividend Advances actually made, however, were \$150,000. Accordingly, \$100,050 remains payable to the SAFE Investors.

6. Representations and Warranties of the Company. In connection with the transactions contemplated by this SAFE, the Company hereby represents and warrants to the SAFE Investor

as follows:

6.1 Due Organization; Qualification and Good Standing. The Company is a limited liability company duly organized, 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.

6.2 Authorization and Enforceability. Except for the authorization and issuance of the Conversion Units, all corporate action has been taken on the part of the Company and its officers, managers and members 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 corporate 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.

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

7.1 Authorization. The SAFE 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 SAFE Investor, will constitute the SAFE 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.

7.2 Purchase Entirely for Own Account. The SAFE Investor acknowledges that this SAFE is made with the SAFE Investor in reliance upon the SAFE Investor's representation to the Company, which the SAFE Investor hereby confirms by executing this SAFE, that this SAFE, the Conversion Units, and any Units issuable upon conversion of the Conversion Units (collectively, the "Securities") will be acquired for investment for the SAFE Investor's own account, not as a nominee or agent (unless otherwise specified on the SAFE Investor's signature page hereto), and not with a view to the resale or distribution of any part thereof, and that the SAFE Investor

has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this SAFE, the SAFE Investor further represents that the SAFE 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 SAFE Investor also represents it has not been organized solely for the purpose of acquiring the Securities.

7.3 Disclosure of Information; Non-Reliance. The SAFE Investor acknowledges that it has received all the information it considers necessary or appropriate to enable it to make an informed decision concerning an investment in the Securities. The SAFE 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 SAFE 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 SAFE 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 SAFE Investor. The SAFE 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.

7.4 Investment Experience. The SAFE 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.

7.5 Accredited Investor. The SAFE Investor is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act. The SAFE 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.

7.6 Restricted Securities. The SAFE 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 SAFE Investor's representations as expressed herein. The SAFE Investor understands that the Securities are "restricted securities" under U.S. federal and applicable state securities laws and that, pursuant



to these laws, the SAFE Investor must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission ("SEC") and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. The SAFE 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 SAFE Investor's control, and which the Company is under no obligation, and may not be able, to satisfy.

7.7 No Public Market. The SAFE 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.

7.8 No General Solicitation. The SAFE Investor, and its officers, directors, employees, agents, stockholders or partners have not 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 SAFE 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.

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

7.10 Foreign Investors. If the SAFE Investor is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the SAFE 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 SAFE

Investor's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the SAFE Investor's jurisdiction. The SAFE Investor acknowledges that the Company has taken no action in foreign jurisdictions with respect to the Securities.

## 8. Miscellaneous.

8.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this SAFE will inure to the benefit of, and be binding upon, the respective successors and assigns of the parties; provided, however, that the Company may not assign its obligations under this SAFE without the written consent of the Requisite Holders. This SAFE is for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this SAFE.

8.2 Choice of Law. This SAFE, and all matters arising out of or relating to this Note, whether sounding in contract, tort, or statute will be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Delaware

8.3 Counterparts. 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](http://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.

8.4 Titles and Subtitles. The titles and subtitles used in this SAFE are included for convenience only and are not to be considered in construing or interpreting this SAFE.

8.5 Notices. All notices and other communications given or made pursuant hereto will be in writing and will be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by email or confirmed facsimile; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications will be sent to the respective parties at the

addresses shown on the signature pages hereto (or to such email address, facsimile number or other address as subsequently modified by written notice given in accordance with this Section 7.5).

8.6 No Finder's Fee. Each party represents that it neither is nor will be obligated to pay any finder's fee, broker's fee or commission in connection with the transactions contemplated by this SAFE. The SAFE Investor agrees to indemnify and to hold the Company harmless from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of the transactions contemplated by this SAFE (and the costs and expenses of defending against such liability or asserted liability) for which the SAFE Investor or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold the SAFE Investor harmless from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of the transactions contemplated by this SAFE (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

8.7 Expenses. Each party will pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this SAFE.

8.8 Attorneys' Fees. If any action at law or in equity is necessary to enforce or interpret the terms of this SAFE, the prevailing party will be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

8.9 Entire Agreement; Amendments and Waivers. This SAFE constitutes the full and entire understanding and agreement between the parties with regard to the subject hereof. Any term of this SAFE may be amended and the observance of any term may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the SAFE Investor. The Company's agreements with each of the holders of the Series 2 SAFEs are separate agreements, and the sales of the SAFEs to each of the holders thereof are separate sales. Notwithstanding the foregoing, any term of this SAFE and the other Series 2 SAFEs may be amended and the observance of any term may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the Requisite SAFE Investors. Any waiver or amendment effected in accordance with this Section 7.9 will be binding upon each holder of a Series 2 SAFE and each future holder of all such Series 2 SAFEs.

8.10 Effect of Amendment or Waiver. The SAFE Investor acknowledges and agrees that by the operation of Section 8.9 hereof, the Requisite SAFE Investors will have the right and power to

diminish or eliminate all rights of the SAFE Investor under this SAFE.

8.11 Severability. If one or more provisions of this SAFE are held to be unenforceable under applicable law, such provisions will be excluded from this SAFE and the balance of the SAFE will be interpreted as if such provisions were so excluded and this SAFE will be enforceable in accordance with its terms.

8.12 Transfer Restrictions.

(a) "Market Stand-Off" Agreement. The SAFE 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 Company's first underwritten public offering (the "IPO") of its Common Units under the Securities Act, and ending on the date specified by the Company and the managing underwriter(s) (such period not to exceed one hundred eighty (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 Units or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Units (whether such Units or any such securities are then owned by the SAFE 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 Common Units or other securities, in cash, or otherwise. The foregoing provisions of this Section 8.12(a) will: (x) apply only to the IPO and will not apply to the sale of any Units to an underwriter pursuant to an underwriting agreement; (y) not apply to the transfer of any Units to any trust for the direct or indirect benefit of the SAFE Investor or the immediate family of the SAFE 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 SAFE Investor only if all officers and managers of the Company are subject to the same restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all SAFE Investors individually owning more than 5% of the outstanding Common Units. Notwithstanding anything herein to the contrary (including, for the avoidance of doubt, Section 8.1), the underwriters in connection with the IPO are intended third-party beneficiaries of this Section 7.12(a) and will have the right, power and authority to enforce the provisions hereof as though they were a party hereto. The SAFE Investor further agrees to execute such agreements as may be reasonably

requested by the underwriters in connection with the IPO that are consistent with this Section 8.12(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 SAFE Investor's registrable securities of the Company (and the Company units or securities of every other person subject to the foregoing restriction) until the end of such period. The SAFE Investor agrees that a legend reading substantially as follows will be placed on all certificates representing all of the SAFE Investor's registrable securities of the Company (and the Company units or securities of every other person subject to the restriction contained in this Section 8.12(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 SAFE INVESTOR 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 SAFE 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 7 and the undertaking set out in Section 8.12(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 SAFE 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.

(iii) The SAFE 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.

(c) Legends. The SAFE Investor understands and acknowledges that the Securities may bear the following legend:

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER THE ACT.

8.13 Exculpation among SAFE Investors. The SAFE Investor acknowledges that it is not relying upon any person, firm, corporation or member, other than the Company and its officers and directors in their capacities as such, in making its investment or decision to invest in the Company. The SAFE Investor agrees that no other holder of SAFEs, nor the controlling persons, officers, directors, partners, agents, stockholders or employees of any other holder of SAFEs, will be liable for any action heretofore or hereafter taken or not taken by any of them in connection with the purchase and sale of the Securities.

8.14 Acknowledgment. For the avoidance of doubt, it is acknowledged that the SAFE Investor will be entitled to the benefit of all adjustments in the number of Units as a result of any splits, recapitalizations, combinations or other similar transactions affecting the Company's Units underlying the Conversion Units that occur prior to the conversion of this SAFE.

8.15 Further Assurances. 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.

8.16 Officers and Managers not Liable. In no event will any officer or manager of the Company be liable for any amounts due and payable pursuant to this SAFE.

8.17 Waiver of Jury Trial. 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.

## **Agreed to and accepted:**

SAFE Investor

BREGO 360 HOLDINGS, LLC

By:

By:

Name:

Title:

Mailing Address:

Please list any email address you want included in our investor communications:

### **If an entity:**

Entity Name:

Jurisdiction of formation: City if applicable

Your Title:

### **Brego 360 Holdings Contact Info:**

Overnight mail address for 360 Hoops is attention Investor Relations

1540 International Pkwy # 2000, Heathrow, FL 32746