

KASPABOTS STANDARD AGREEMENT (Right to Future Common Stock)

Version 1.0

THIS AGREEMENT AND ANY SECURITIES ISSUABLE UNDER IT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAW. THEY MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION OR AN EXEMPTION FROM IT.

- **Company:** [legal name], a Delaware corporation
- **Holder:** Kaspabots LLC
- **Effective Date:** the date the Holder accepts the Company's application, as recorded by the Kaspabots platform

Background. The Company is applying to join the Kaspabots network (the "**Network**"). The Company's board has found that the benefits of membership are adequate consideration and a benefit to the Company. In exchange, the Company grants the Holder the right below. The Holder pays no cash.

1. The right

1.1 Grant. The Company grants the Holder the right to receive, for no further payment, shares of Common Stock equal to the Applicable Percentage of the Company Capitalization on the first Conversion Event. A "**Conversion Event**" is a Qualified Financing or a Liquidity Event, whichever comes first.

1.2 Not yet a stockholder. Until shares are issued, the Holder has no vote, dividend or other stockholder rights, except as this Agreement or the Side Letter states.

2. Applicable Percentage

2.1 Standard. The "**Applicable Percentage**" is 5%.

2.2 Step-down. If, within 6 months after the Effective Date, the Company signs the standard investment documents of a Qualifying Program, the Applicable Percentage becomes 3% from that date, automatically and permanently. If the Company signed with a Qualifying Program before the Effective Date, it is 3% from the start.

2.3 Qualifying Program. "**Qualifying Program**" means a startup accelerator or incubator program that invests at least \$50,000 in cash in the Company, for equity or a right to equity, as part of a cohort. An investment by a fund, angel or other investor outside such a program does not count.

2.4 Notice. The Company will notify the Holder within 30 days after signing with a Qualifying Program.

3. Conversion Events

3.1 Qualified Financing. "**Qualified Financing**" means the first round of preferred stock sold at a fixed valuation that brings the Company at least \$1,000,000 in cash from investors. All closings of that round count, and converting SAFEs, notes and similar instruments do not. At the closing where the round's

cash reaches that amount, the Company will issue the Holder shares of Common Stock equal to the Applicable Percentage of the Company Capitalization.

3.2 Company Capitalization. “**Company Capitalization**” means all outstanding shares, on an as-converted basis, immediately before the new money of the Qualified Financing is issued, or immediately before a Liquidity Event. It includes:

1. shares issuable on conversion of all SAFEs, notes and other convertible securities, which convert first;
2. all outstanding options and warrants, and options promised but not yet granted;
3. the unissued option pool as it stood before the round; and
4. the shares issued to the Holder under this Agreement.

New money in the Qualified Financing then dilutes the Holder’s shares like everyone else’s.

3.3 Liquidity Event before a Qualified Financing. The Holder will receive, out of the proceeds payable to the Company’s stockholders, what it would have received holding shares of Common Stock equal to the Applicable Percentage of the Company Capitalization. It has no liquidation preference. In an IPO or direct listing, the Company will instead issue those shares to the Holder immediately before the listing.

3.4 Liquidity Event, defined. “**Liquidity Event**” means:

1. a merger or consolidation, a sale of a majority of the Company’s voting power, or a sale, lease, exclusive license or other disposition of all or substantially all of its assets;
2. an IPO or direct listing; or
3. an IP Transfer with Team Hire.

3.5 IP Transfer with Team Hire. This happens when, in one transaction or related transactions within 12 months:

1. a third party acquires, or takes an exclusive or non-exclusive license to, all or substantially all of the Company’s intellectual property or other material assets; and
2. two or more Key Persons become employees or contractors of that party or its affiliates.

The consideration is everything paid to the Company, or to its stockholders as stockholders, including license fees and purchase price. **It excludes salary, bonuses, equity awards and any other pay for an individual’s services.** “**Key Persons**” means the founders and executive officers.

3.6 Exit floor. If the total consideration in a Liquidity Event before a Qualified Financing is less than \$1,000,000, the Holder receives nothing, and this Agreement ends.

3.7 Dissolution. If the Company dissolves, winds up or makes a general assignment for the benefit of creditors before a Conversion Event, this Agreement ends and the Holder receives nothing.

3.8 Term. This Agreement has no expiry date.

4. Leaving the Network

4.1 Leaving or removal. If the Company leaves the Network, or the Holder removes it, this Agreement stays in force.

5. Conversion mechanics

5.1 Round documents. In a Qualified Financing, the Holder will sign the documents other holders of Common Stock sign in that round, such as a voting agreement and a right of first refusal and co-sale agreement. It signs on the same terms, as long as they impose nothing on the Holder beyond what they impose on other holders of Common Stock.

5.2 Drag-along. In a sale of the Company approved by its board and by holders of a majority of its voting stock, the Holder will vote for the sale and sign its documents, on the same terms as other holders of Common Stock.

5.3 Lock-up. In the Company's IPO, the Holder will accept the same lock-up as the Company's officers and directors.

5.4 Fractions. Fractional shares are rounded down, and no cash is paid for them.

6. The Company's statements

1. The Company is a corporation in good standing under Delaware law.
2. Before the Holder accepted the Company's application, every director approved this Agreement and the Side Letter in substantially final form, and the person who signed for the Company was authorized to do so (8 Del. C. §§ 141(f), 147, 152 and 157).
3. Signing and performing this Agreement does not breach the Company's charter, bylaws or any material agreement.
4. The Company has reserved, or will reserve before any Conversion Event, enough Common Stock to issue the shares.
5. The founders have assigned to the Company all intellectual property relating to its business.

7. The Holder's statements

1. The Holder takes this right for its own account, not for resale. It understands that the shares will be restricted, and that it may lose their entire value.

8. General terms

8.1 Amendments. This Agreement may be changed or waived only in a writing signed by both the Company and the Holder.

8.2 Electronic signature. Each party agrees to sign electronically. The Company signs when its authorized officer ticks the signing box in its application and types their full name, as recorded with the officer's name, title, email, the time and the IP address. The Holder signs by sending its acceptance notice.

8.3 Entire agreement. This Agreement and the Side Letter are the whole agreement on their subject.

8.4 Assignment. The Holder may assign this Agreement to an affiliate. Otherwise, neither party may assign it without the other's consent, except to a successor in a sale of the Company.

8.5 Governing law. Delaware law governs this Agreement.

8.6 Notices. Notices go by email to the addresses in the platform record.

8.7 Tax treatment. The parties intend to treat this Agreement as stock for U.S. federal income tax purposes. The Holder may make an election under Section 83(b) of the Internal Revenue Code within 30 days after the Effective Date.

8.8 Offer and acceptance. The Company signs this Agreement when it submits its application, and that signature is an offer. The Holder accepts it, and this Agreement takes effect, only by sending the Company written notice that it accepts the application. Until then, the Company may withdraw the offer by withdrawing its application. The offer lapses if the Holder has not accepted it within 365 days after the Company signs.

8.9 Board approval before acceptance. The Holder will not accept the offer until every director of the Company has approved this Agreement and the Side Letter in writing or by electronic transmission. If the Company's officer signed before the last director approved, that approval ratifies the signature.

Signatures

Company: [legal name]. By [name, title], signed electronically in the Company's application on [date and time].

Holder: Kaspabots LLC. Through its acceptance notice of [date].

SIDE LETTER TO THE KASPABOTS STANDARD AGREEMENT

Version 1.0

Between [Company] and Kaspabots LLC (the “**Holder**”), dated the Effective Date. Capitalized terms have the meanings given in the Agreement.

1. Pro rata. In the Qualified Financing, the Holder may buy up to its Pro Rata Share of the shares the Company sells for new money, at the same price and on the same terms as other investors. The Company will give the Holder at least 10 business days’ notice of the terms. The right ends at the closing at which the Holder’s shares are issued, or before a Liquidity Event or dissolution, and the Holder may assign it to an affiliate.

1.1 Pro Rata Share. “**Pro Rata Share**” means 5% of those shares, even if the Applicable Percentage has stepped down to 3%.

2. Tokens

2.1 Grant. If the Company or a Token Issuer creates, issues or reserves digital tokens for the Company, its founders, employees, advisors, investors or affiliates (the “**Insider Allocation**”), the Holder will receive tokens equal to the Applicable Percentage of the Insider Allocation, for no payment.

2.2 Token Issuer. “**Token Issuer**” means any entity, foundation or protocol association that the Company or its founders control, or that receives or licenses the Company’s technology.

2.3 What is excluded. The Insider Allocation excludes tokens set aside for users, the community, ecosystem grants, mining or staking rewards, or a public sale, unless they are later moved to insiders.

2.4 Vesting. The Holder’s tokens vest and unlock on the same schedule as the founders’ tokens.

2.5 Token sales. A token sale is not a Qualified Financing and does not convert the Agreement.

3. Notices. The Company will notify the Holder within 30 days after it signs with a Qualifying Program, signs a term sheet for a priced round, creates or reserves any Insider Allocation, or decides to dissolve. It will notify the Holder of any Liquidity Event before it closes.

4. No control rights. The Holder has no board seat, observer seat, veto, consent right or right of first refusal over any Company decision, including a sale of the Company.

5. Information. Once a year, the Company will send the Holder its current capitalization table.

6. Term and changes. This letter lasts as long as the Agreement, and changes only in a writing signed by both parties.

Signatures

Company: [legal name]. By [name, title], signed electronically in the Company’s application on [date and time].

Holder: Kaspabots LLC. Through its acceptance notice of [date].
