

**SUNY TECHNOLOGY ACCELERATOR FUND
SUNY STARTUP SUMMER SCHOOL CATALYST INVESTMENT**

SAFE PURCHASE AGREEMENT

THIS **SAFE PURCHASE AGREEMENT**, (this "**Agreement**"), is made as of the [REDACTED] day of [REDACTED], 20[REDACTED] (the "**Effective Date**") by and among [COMPANY] a [JURISDICTION] [ENTITY] (the "**Company**"), The Research Foundation for The State University of New York, a New York non-profit educational corporation with a primary office address of 35 State Street, Albany, New York 12207 (the "**Foundation**"). Foundation and the Company are sometimes referred to herein as a "**Party**" and, collectively, as the "**Parties**". Capitalized terms not otherwise defined herein shall have the meaning set forth in the form of the SAFE (as defined below) attached hereto as Exhibit A.

WHEREAS, the Foundation exists to further develop and expand the facilities and resources of The State University of New York ("**SUNY**") in order to allow for the provision of more extensive and robust educational and research opportunities to SUNY students, faculty, staff and alumni and to the people of the State of New York, including by increasing SUNY student and faculty access to experiential learning opportunities and cutting-edge technology by engaging in various activities to foster an entrepreneurial environment in the State of New York; and

WHEREAS, in furtherance of this charitable mission, the Foundation has created the SUNY Technology Accelerator Fund SUNY Startup Summer School Program (the "**Program**") which serves the dual purpose of providing SUNY-related companies with an opportunity to further hone their pitch skills while also furthering the translation of technology into marketable products and/or services by enhancing strategic academic-industry partnerships and building and supporting new entrepreneurial ventures; and

WHEREAS, Company is a participant in the Program and participated in the Demo Day quick pitches, and, as a result thereof, Foundation is investing Ten Thousand and 00/100 U.S. Dollars (\$10,000.00) in the Company by way of purchasing a SAFE, and Company is willing to sell such SAFE to the Foundation pursuant and subject to the terms and conditions contained in this Agreement.

NOW THEREFORE, in consideration of the foregoing, and the representations, warranties, and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The SAFE.

(a) *Issuance of SAFE.* Subject to all of the terms and conditions hereof, the Company agrees to issue and sell to each of the Investors, and each of the Investors severally agree to purchase, a SAFE in the form of Exhibit A hereto (each, a "**SAFE**" and, collectively, the "**SAFEs**") in the principal amount set forth opposite the respective Investor's name on Schedule 1, with the total principal of all SAFEs not to exceed [\$500,000.00].

(b) *Delivery*. The sale and purchase of the SAFE shall take place at a closing (the "**Closing**") to be held at such place and time as the Company and the Investors may determine (the "**Closing Date**"). At the Closing, the Company will deliver to Investor the SAFE to be purchased by Investor, against receipt by the Company of the corresponding purchase price set forth on Schedule 1 hereto (the "**Purchase Price**"). The Company may conduct one or more additional closings (each, an "**Additional Closing**") to be held at such place and time as the Company and Investor participating in such Additional Closing may determine (each, an "**Additional Closing Date**")., provided that any such Additional Closing shall be on the same terms and conditions as set forth herein and Investor shall not have the right to withdraw its commitment hereunder except as otherwise expressly stated herein. At each Additional Closing, the Company will deliver to the Investor the SAFE to be purchased by Investor, against receipt by the Company of the corresponding Purchase Price. Each of the SAFEs will be registered in Investor's name in the Company's records.

(c) *Use of Proceeds*. The proceeds of the sale and issuance of the SAFEs shall be used for a "business purpose," and business purposes include, but are not limited to, licensing, startup costs, working capital, business procurement, franchise fees, equipment, inventory, as well as the purchase, construction renovation or tenant improvements of an eligible place of business that is not for passive real estate investment purposes, and the definition of business purpose excludes: activities that relate to acquiring or holding passive investments, such as commercial real estate ownership and the purchase of securities; and lobbying activities, as defined in Section 3(7) of the Lobbying Disclosure Act of 1995, P.L. 104-65, as amended. The proceeds shall not be used for any personal, family or household use or purpose by any person.

2. Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants to Investor that:

(a) *Organization, Good Standing and Qualification*. The Company is a corporation duly organized, validly existing and in good standing under the laws of [the state or commonwealth in which it was incorporated]. The Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted. The Company is duly qualified and is authorized to do business and in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified could reasonably be expected to have a material adverse effect on the Company.

(b) *Power and Authority; Due Authorization*. The Company has all requisite corporate power and authority to execute and deliver this Agreement and the SAFE and other related documentation (collectively, the "**Transaction Documents**") and to carry out and perform its obligations thereunder. All corporate action on the part of the Company and its members, shareholders, officers and directors necessary for the authorization of the Transaction Documents and the execution, delivery and performance of all obligations of the Company under the Transaction Documents, including without limitation the issuance and delivery of the SAFE and the reservation of the most senior preferred, common stock or other equity of the Company issuable upon conversion of the SAFE (collectively, the "**Conversion Securities**"), has been taken. The Transaction Documents constitute the valid and binding obligation of the Company enforceable in accordance with their respective terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity for violations of securities laws only, federal and state securities laws. The Conversion Securities, when issued in compliance

with the provisions of the Transaction Documents, will be validly issued, fully paid and nonassessable and free of any liens or encumbrances and issued in compliance with all applicable federal and securities laws.

(c) *Compliance with Other Instruments.* Neither the authorization, execution and delivery of this Agreement, nor the issuance and delivery of the SAFE, will constitute or result in a default or violation of any law or regulation applicable to the Company or any term or provision of the Company's current Certificate of Incorporation or By-laws or any agreement or instrument by which it is bound or to which its properties or assets are subject.

(d) *Valid Issuance.* The Conversion Shares to be issued, sold and delivered in accordance with the terms of the SAFE, and any other Securities, will be duly authorized and validly issued, fully paid and nonassessable and, assuming the accuracy of the representations and warranties of the Foundation in this Agreement, will be issued in compliance with all applicable federal and state securities laws.

(e) *Compliance with Laws.* The Company is not in violation of any applicable statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties, which violation would materially and adversely affect the business, assets, liabilities, financial condition or operations of the Company.

(f) *Litigation.* There is no (i) action, suit, claim, proceeding or investigation pending or, to Company's knowledge, threatened, against Company, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) arbitration proceeding relating to Company pending under collective bargaining agreements or otherwise, or (iii) governmental inquiry pending or, to Company's knowledge, threatened, against Company (including, without limitation, any inquiry as to the qualification of Company to hold or receive any license, permit or approval), and to Company's knowledge, there is no basis for any of the foregoing. There is no action or suit by or on behalf of Company pending, threatened or presently contemplated against others.

(g) *Intellectual Property.* Company owns or possesses valid licenses or other valid and lawful rights to use all intellectual property or other technology necessary to the conduct of Company's business as presently conducted, including, without limitation, all such intellectual property and technology found in any of Company's patents, patent applications, trademarks, trademark applications, service marks, service mark applications, trade names, copyrights, manufacturing processes, formulae, trade secrets, customer lists and know how free and clear of all liens and encumbrances (such intellectual property, and the rights thereto, are collectively referred to herein as "**Intellectual Property**"), and no claim is pending or, to the best of Company's knowledge, threatened, to the effect that the operations of Company infringe upon or conflict with the asserted rights of any other Person under any of Company's Intellectual Property, and to Company's knowledge, there is no valid basis for any such claim. Each current and former employee of Company, and each of Company's consultants and independent contractors involved in the development of any of Company's Intellectual Property, has executed an agreement relating to such Person's nondisclosure of proprietary information of Company and such Person's assignment of rights (to the extent any exist) in the inventions of such Person created during such Person's

employment or association with Company and, to Company's knowledge, none of such employees, consultants or independent contractors is in violation of any agreement or in breach of any agreement or arrangement with former or present employers.

(h) *Broker's and Finder's Fees.* Company is not, nor will it become, obligated to pay any brokers or finder's fee or commission in connection with this transaction.

(i) *Registration Rights.* Except as set forth on Schedule [REDACTED] the Company is not a party to any agreement or commitment that obligates Company to register any of Company's presently outstanding securities, nor any of Company's securities that may be issued after the Effective Date, under the Securities Act of 1933, as amended from time to time (the "**Securities Act**").

(j) *Related Person Transactions.* Except as disclosed on Schedule [REDACTED] and other than (i) standard employee benefits generally made available to all employees, (ii) standard director and officer indemnification agreements approved by Company's board of directors, and (iii) the purchase of shares of Company's capital stock and the issuance of options to purchase shares of Common Stock, in each instance, approved in the written minutes of Company's board of directors (previously provided to the Investors), there are no agreements, understandings or proposed transactions between the Company and any Related Person, or an Affiliate of a Related Person, in which (a) Company was or is to be a participant, (b) the amount involved in any such agreement, understanding or proposed transaction exceeds Ten Thousand and 00/100 U.S. Dollars (\$10,000.00), and (c) in which any such Related Person had or will have a direct or indirect material interest. Complete and accurate copies of all written agreements and written descriptions of all oral agreements, in each case, set forth on Schedule 2(l) have been delivered to the Investors on or prior to the Effective Date. For purposes of this Agreement, (x) "**Affiliate**" means an affiliate as defined in Rule 405 promulgated under the Securities Act; and (y) "**Related Person**" means a related person as such term is defined in the instructions to Item 404(a) of Regulation S-K promulgated under the Securities Act.

(k) *Employee Matters.*

(i) Company currently employs [REDACTED] full-time employees and [REDACTED] part-time employees and engages [REDACTED] consultants or independent contractors. Schedule [REDACTED] sets forth a detailed description of all compensation, including salary, bonus, severance obligations and deferred compensation paid or payable for each officer, employee, consultant and independent contractor of the Company who received compensation in excess of One Hundred Thousand and 00/100 U.S. Dollars (\$100,000.00) for the last fiscal year ended immediately prior to the Effective Date or is anticipated to receive compensation in excess of One Hundred Thousand and 00/100 U.S. Dollars (\$100,000.00) in the present fiscal year.

(ii) To the best of Company's knowledge, none of its officers, directors or employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreements, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such person's ability to promote the interest of Company or that would conflict with Company's business. Neither the execution or delivery of this Agreement or the SAFE, nor the carrying on of the Company's business by the officers, directors or employees

of Company, nor the conduct of Company's business as now conducted and as presently proposed to be conducted, will, to the best of Company's knowledge, conflict with or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any contract, covenant or instrument under which any officer, director or employee is now obligated.

(iii) Company is not delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other direct compensation for any service performed for it or amounts required to be reimbursed to such employees, consultants, or independent contractors. Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification, and collective bargaining. Company has withheld and paid to the appropriate governmental entity or is holding for payment not yet due to such governmental entity all amounts required to be withheld from employees of Company and is not liable for any arrears of wages, taxes, penalties, or other sums for failure to comply with any of the foregoing. Notwithstanding any provision of this Agreement or the SAFE to the contrary, if at such time that the SAFE is either convertible at the election of the Investors or required to be converted into Conversion Securities the Company is then delinquent, or any Investor reasonably believes based on the then current financials of the Company that it will become delinquent, in the payment of any debts, wages or salaries due and owing to any of its laborers, servants or employees (other than contractors) for services performed for the Company, as contemplated in N.Y. Bus. Corp. §630 or N.Y. Ltd. Liab. Co. Law §609(c), then Investor shall have the right to decline to convert its SAFE into Conversion Securities and instead accelerate, and declare immediately due and payable, all amounts due and owing under its SAFE.

(iv) With the exception of incentive stock plans, Company has never maintained, established or sponsored and has never participated in or contributed to an employee benefit plan, which employee benefit plan is subject to the Employee Retirement Income Security Act of 1974, as amended.

(l) *Full Disclosure.* Company has provided Investor with all of the information that Investor has requested for deciding whether to invest in the Company and purchase the SAFE(s). None of this Agreement, the SAFE(s) or any exhibits or schedules hereto or thereto contain any untrue statement of a material fact or omits to state a material fact necessary to make the statements in this Agreement or the SAFE(s) not misleading.

(m) *Property.* Except as set forth in Schedule [REDACTED], the property and assets that the Company owns are free and clear of all mortgages, deeds of trust, liens, loans and encumbrances, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in compliance with such leases and, to its knowledge, holds a valid leasehold interest free of any liens, claims or encumbrances other than those of the lessors of such property or assets.

(n) *Governmental Consents.* All consents, approvals, orders, or authorizations of, or registrations, qualifications, designations, declarations, or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery

of the Transaction Documents, the offer, sale or issuance of the Notes and the Conversion Securities or the consummation of any other transaction contemplated hereby or thereby (each, an “**Obligation**”) shall have been obtained prior to the time at which Company’s performance of the Obligation is required hereunder;

(o) *Affirmative Covenants.* Company covenants and agrees with Investor for so long as this SAFE remains outstanding it will:

(i) Allow Investor and such agents, advisors and counsel as Investor may designate, at its expense, to visit and inspect any of the properties of Company, examine the books of account of Company, take extracts therefrom and discuss the affairs, finances and accounts of Company with its officers and employees and accountants (and by this provision Company hereby authorizes said accountants to discuss with Investor and such Persons its finances and accounts), at reasonable times and with reasonable prior notice during normal business hours. All such visits and inspections shall be conducted in a manner that will not unreasonably interfere with the normal business operations of Company, and Company may limit any such inspections as reasonably necessary to protect any information: (a) that Company reasonably deems in good faith to be a trade secret or highly confidential information; (b) the disclosure of which would adversely affect the attorney-client privilege or breach any written agreement between Company and Company’s clients; or (c) that Company reasonably deems is in conflict of interest with respect to Investor or such designated agents, advisors and counsel. Company will furnish to Investor such other information as it from time to time may reasonably request;

(ii) Comply with all applicable laws, rules, regulations and orders of any governmental authority, non-compliance with which could materially adversely affect its business or condition, financial or otherwise, except to the extent and so long as such noncompliance is being contested in good faith and by appropriate proceedings in such manner as not to cause any material adverse effect upon Company or any of its subsidiaries;

(iii) Notify Investor within five (5) days of any material change in the amount or terms of Company’s credit facilities under which it has borrowed funds;

(iv) Promptly notify Investor of (a) the occurrence of any Event of Default under this Agreement, (b) any proposed additional financing (other than the Investor investment), Next Equity Financing or Business Combination, (c) any action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency which, if adversely determined, would cause Company to incur losses, damages, expenses or costs in excess of \$20,000, and (d) any development in its business or affairs which may be materially adverse to Company, disclosing the nature thereof;

(v) Use commercially reasonable efforts to possess and maintain all material Intellectual Property rights necessary to the conduct of its business and own all right, title and interest in and to, or have a valid license for, all material Intellectual Property rights used by Company in the conduct of its business. Company shall not knowingly take any action, or knowingly fail to take any action, which would result in the invalidity, abuse, misuse or unenforceability of such Intellectual Property rights or which would infringe upon any rights of any other individual, corporation, partnership, joint venture, trust or unincorporated organization (each, a “**Person**”);

(vi) Provide Investor with all financial reporting and business related reporting, including, but not limited to: (a) quarterly financial statements for the immediately preceding period (including balance sheet, income statement, cash flow statement and retained earnings); (b) reporting required pursuant to any side letter; or (c) such other reports as Lender may reasonably require from time to time in the timeframes requested.

(vii) Conversion to Corporation. Prior to consummating any Business Combination or Next Equity Financing, or in the event that any Investor elects to exercise its rights to convert its SAFE into Conversion Securities on the Maturity Date, the Company shall be converted into and reconstituted as a corporation (the “**Corporation**”) and the Corporation shall elect to be treated as a C-corporation for tax purposes. Each member of the Company shall be entitled to receive a capital share ownership interest in the Corporation equivalent to the percentage of his, her or its equity interest in the Company as of the date of such conversion, as calculated on a fully diluted and as converted basis.

(p) Negative Covenants. For so long as this SAFE remains outstanding, Company shall not, without the prior notification of Investor (in addition to any other vote required by law):

(i) Directly or indirectly redeem, purchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any shares, units, interests or other equity interest (including, without limitation, warrants, options and other rights to acquire Equity);

(ii) Declare or make any dividend payment or other distribution of assets, properties, cash, rights, obligations or securities on account of any shareholder of Company;

(iii) Make any loans or advances in excess of \$1,000 in the aggregate, other than advances to employees for travel and related expenses made in the normal course of Company’s business;

(iv) Sell, lease, exclusively license, or otherwise dispose or transfer a majority of Company’s Intellectual Property or other assets (tangible or intangible) in a single transaction or series of related transactions, unless such transaction is approved by the board of directors of the Company and the SAFE is either paid in full as contemplated in Section 1(b) or (c) of the SAFE or converted into equity of the Company as contemplated by Section 1(a) of the SAFE in connection therewith; and

(v) Sell or offer to sell any securities, be it debt, Equity or Equity-like securities, without notifying Investor of such intended sale at least fifteen (15) days prior to closing any such offering.

(vi) Use of SBIR/STTR Funding. In the event that the Company receives any federal funding under either the Small Business Innovation Research (“**SBIR**”) program or the Small Business Technology Transfer (“**STTR**”) program, the Company shall not utilize any direct SBIR or STTR funding for purposes of paying any outstanding principal and interest due or owing under the SAFE.

3. Representations and Warranties of Investors. Each Investor, for that Investor severally (and not jointly with any other Investor), represents and warrants to the Company upon the acquisition of a SAFE as follows:

(a) *Binding Obligation.* Such Investor has full legal capacity, power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement and the other Transaction Documents to which such Investor is a party constitute valid and binding obligations of such Investor, enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) *Accredited Investor Status.* The Investor is an accredited investor as such term is defined in Rule 501 of Regulation D under the Securities Act, and acknowledges and agrees that if not an accredited investor at the time of a Next Equity Financing, the Company may void this SAFE and return the Purchase Amount.

(c) *Securities Law Compliance.* Such Investor has been advised that the Notes and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. Such Investor understands that no federal or state agency, including the Securities and Exchange Commission and the securities commissions or authorities of any states, has reviewed the Company's offering of the SAFE nor has any such agency passed upon the merits of the offering of the SAFE. Such Investor is aware that the Company is under no obligation to affect any such registration with respect to the SAFE or the underlying securities or to file for or comply with any exemption from registration. Such Investor has not been formed solely for the purpose of making this investment and is purchasing the SAFE to be acquired by such Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. Such Investor has such knowledge and experience in financial and business matters that such Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing such Investor's financial condition and is able to bear the economic risk of such investment for an indefinite period of time. The residency of the Investor (or, in the case of a partnership, limited liability company or corporation, such entity's principal place of business) is correctly set forth beneath such Investor's name on Schedule 1.

(d) *Access to Information.* Such Investor acknowledges that the Company has given such Investor access to the corporate records and accounts of the Company and to all information in its possession relating to the Company, has made its officers, directors and representatives available for interview by such Investor, and has furnished such Investor with all documents and other information requested by such Investor to make an informed decision with respect to the purchase of the Safe.

4. Defaults and Remedies.

(a) *Events of Default.* The following events shall be considered events of default with respect to this Agreement and/or the Note (each individually, an “**Event of Default**”):

(i) Company shall fail to materially perform or comply with any of the covenants, provisions or agreements contained in this Agreement, the SAFE, or any other agreement or instrument between Company and Foundation relating to or arising out of the Investment as reasonably determined by Foundation;

(ii) The Company shall make a general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a voluntary petition for bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting the material allegations of a petition filed against the Company in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Company, or of all or any substantial part of the properties of the Company, or the Company or its respective directors or majority stockholders shall take any action looking to the dissolution or liquidation of the Company;

(iii) Within thirty (30) days after the commencement of any proceeding against the Company seeking any bankruptcy reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or within thirty (30) days after the appointment without the consent or acquiescence of the Company of any trustee, receiver or liquidator of the Company or of all or any substantial part of the properties of the Company, such appointment shall not have been vacated;

(i) Any representation or warranty made by Company to Investor in this SAFE or any other agreement or instrument between Company and Investor relating to or arising out of the Investment shall prove to be untrue or inaccurate in any material respect;

(iv) a final judgment or order for the payment of money, or any final order granting equitable relief, shall be entered against the Company and such judgment or order has or will have a Materially Adverse Effect on the financial condition of the Company, as reasonably determined by Foundation;

Foreign Investors. If the Investor is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), such 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 Notes or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Notes, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, conversion, sale, or transfer of the Notes. Such Investor’s subscription and payment for and continued beneficial ownership of the Notes will not violate any applicable securities or other laws of such Investor’s jurisdiction.

5. Conditions to Closing of the Investors. Each Investor's obligation at the Closing is subject to the fulfillment, on or prior to the Closing Date, of all of the following conditions, any of which may be waived in whole or in part by such Investor:

(a) *Representations, Warranties and Covenants.* The representations and warranties made by the Company in Section 2 hereof shall have been true and correct when made, and shall be true and correct on the Closing Date. The Company shall also be in compliance with the covenants of said Section 2.

(b) *Governmental Approvals and Filings.* Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, the Company shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the SAFE.

(c) *Transaction Documents.* The Company shall have duly executed and delivered to the Investors this Agreement and the SAFE, and shall have provided Foundation with Company's organizational documents.

6. Conditions to Obligations of the Company. The Company's obligation to issue and sell the SAFE at the Closing is subject to the fulfillment, on or prior to the Closing Date, of the following conditions, any of which may be waived in whole or in part by the Company:

(a) *Representations and Warranties.* The representations and warranties made by the Investor in Section 3 hereof shall be true and correct when made, and shall be true and correct on the Closing Date.

(b) *Purchase Price.* Each Investor shall have delivered to the Company the Purchase Price in the SAFE being purchased by such Investor

7. Additional Closings. On or prior to the applicable Additional Closing Date, the Company shall have duly executed and delivered to the Investors participating in such Additional Closing each Note to be issued at such Additional Closing and shall have delivered to such Investors fully executed copies, if applicable, of all documents delivered to the Investors participating in the initial Closing. Each Investor shall have executed and delivered this Agreement, and shall have delivered to the Company the Purchase Price in respect of this Note being purchased by such Investor referenced in Section 1(b) hereof.

8. Miscellaneous.

(a) *Indemnity; Costs, Expenses and Attorneys' Fees.* The Company shall indemnify, defend and hold the Investors and each of their respective directors, trustees, officers, employees, agents, affiliates, successors and permitted assigns (each, an "**Indemnified Party**") harmless from and against any and all losses, costs, liabilities, deficiencies, claims, actions, judgments, settlements, imposed interest, awards, penalties, fines or other expenses (including, without limitation, attorneys' fees and court costs) that are incurred by any Indemnified Party arising directly or indirectly from or out of any inaccurate, incomplete, or misleading representation or warranty of the Company contained

in, or the failure of the Company to perform any of its obligations under this Agreement, the SAFE, or any agreement executed in connection herewith or therewith.

(b) *Waivers and Amendments.* Any provision of this Agreement and the SAFE or side letters may be amended, waived or modified only upon the written consent of the Company and Foundation; provided however, that no such amendment, waiver or consent shall directly or indirectly reduce the principal amount or interest rate of any SAFE, revise or alter the conversion rights set forth in any SAFE, revise or alter any of the information, observation or preemptive rights set forth in Section 2 hereof, or otherwise alter or affect Foundation's right to call a default or receive indemnification under this Agreement or the SAFE, without in each instance Foundation's written consent. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all of the parties hereto. Notwithstanding the foregoing, for a period of twelve months from the Closing Date, this Agreement may be amended to add a party as an Investor hereunder in connection with Additional Closings without the consent of any other Investor, by delivery to the Company of a counterparty signature page to this Agreement together with a supplement to Schedule 1 hereto. Such amendment shall take effect at the Additional Closing and such party shall thereafter be deemed an "Investor" for all purposes hereunder and Schedule 1 shall be updated to reflect the addition of such Investor.

(c) *Governing Law.* This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of law provisions of the State of New York or of any other state. Each party irrevocably submits to the exclusive jurisdiction and venue of the federal and state courts located in the County of Onondaga of the State of New York in any legal suit, action or proceeding arising out of or based upon this Agreement.

(d) *Survival.* The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Agreement.

(e) *Successors and Assigns.* Subject to the restrictions on transfer described in Sections 7(f) and 7(g) below, the rights and obligations of the Company and the Foundation shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties.

(f) *Assignment by the Company.* The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by the Company without the prior written consent of all of the Investors.

(g) *Entire Agreement.* This Agreement, its exhibits and appendices, together with the SAFE of even date herewith, and any side letter agreements, constitute and contain the entire agreement among the Company and Investors and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

(h) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and faxed, mailed or delivered to each party as follows: (i) if to an Investor, at such Investor's address, email address or facsimile number set forth in the Schedule of Investors attached as Schedule 1, or at such other address, email

address or facsimile number as such Investor shall have furnished the Company in writing, or (ii) if to the Company, at the Company's address, email address or facsimile number set forth on the signature page to this Agreement, or at such other address, email address or facsimile number as the Company shall have furnished to the Investors in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by email or facsimile, (iv) one business day after being deposited with an overnight courier service of recognized standing or (v) four days after being deposited in the U.S. mail, first class with postage prepaid.

(i) *Severability; Waiver.* The Company's agreement with each of the Investors is a separate agreement and the sale of the Notes to each of the Investors is a separate sale. Unless otherwise expressly provided herein, the rights of each Investor hereunder are several rights, not rights jointly held with any of the other Investors. Any invalidity, illegality or limitation on the enforceability of the Agreement or any part thereof, by any Investor whether arising by reason of the law of the respective Investor's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Investors. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Notwithstanding the foregoing, in the instance of discrepancy or confusion with the SAFE held by the Investor, the terms of this Agreement shall prevail. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from these terms and conditions shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(j) *Counterparts.* This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile or electronic copies (in .PDF, docusign, or other similar electronic format) of signed signature pages will be deemed binding originals.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first written above.

COMPANY:

By: _____
Name:
Title:

INVESTOR:

By: _____
Name:
Title:

LIST OF SCHEDULES: [Company to Prepare and Present to Foundation]

SCHEDULE 1

SCHEDULE OF INVESTORS

Name and Address	Note Amount
	\${TO BE FINALIZED]
	\${TO BE FINALIZED]
	\${TO BE FINALIZED]

Exhibit A
FORM OF SAFE

SAMPLE

Schedule [REDACTED]

[To be attached as part of due diligence]