

**PIPELINE2SPACE, INC.**  
**TERM SHEET**  
**FOR**  
**OFFERING**  
**OF**  
**SIMPLE AGREEMENTS FOR FUTURE EQUITY (SAFE)**

This is a summary of the principal terms of a SAFE financing (the “**Financing**”) of Pipeline2Space, Inc. This Term Sheet is for discussion purposes only and is not intended to be construed as a binding agreement. The parties do not intend to be bound until they enter into definitive agreements regarding the subject matter of this term sheet.

**Issuer:** Pipeline2Space, Inc., a Delaware corporation (the “**Company**”).

**Security:** Simple agreements for future equity (each, a “**SAFE**,” and collectively, the “**SAFEs**”).

**Purchasers:** “Accredited investors” (as defined by the United States Securities and Exchange Commission) selected by the Company in its sole discretion (each, a “**Purchaser**,” and collectively, the “**Purchasers**”).

**Amount:** Aggregate offering of up to a \$1,000,000 with a minimum required investment amount of \$10,000 per investor.

**Events:** Standard Y Combinator Post-Money Discount SAFE, with ability to convert into common stock as well as preferred stock of the Company.

**Preferred Stock Financing**

Each SAFE will convert automatically, in the event the Company issues capital stock of the Company (whether preferred or common stock) at a fixed valuation (an “**Equity Financing**”), at a thirty-three percent (33%) discount to the lowest price per share of the Company’s capital stock sold in the Equity Financing for all Major Investors (as defined below) and at a twenty-five

percent (25%) discount to the lowest price per share of the Company's capital stock sold in the Equity Financing for all other Purchasers. A "**Major Investor**" is any Purchaser who purchases a SAFE in an amount equal to or greater than \$150,000.

### **Liquidity Event**

If there is a Liquidity Event before the termination of this Safe, this Safe will automatically be entitled (subject to the liquidation priority set forth in the SAFE) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Purchase Amount (the "**Cash-Out Amount**") or (ii) the amount payable on the number of shares of Common Stock equal to the Purchase Amount divided by the Liquidity Price (the "**Conversion Amount**").

### **Dissolution Event**

If there is a Dissolution Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in the SAFE) to receive a portion of Proceeds equal to the Cash-Out Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event. Liquidation priority will be junior to indebtedness, on par with payments for other SAFEs and/or preferred stock, and senior to payments for common stock.

### **Expenses:**

The Company and the Purchasers will each bear their own legal and other expenses with respect to the Financing.