

Company: FUTUREFORM Partners LTD

Lead Investor: myqubator Holding

Date: May 1, 2024

OO1. Overview

- This term sheet summarizes the principal terms of the convertible note financing provided by third-party investors to the myqubator UAE Chapter, hereinafter referred to as "the Company." This term sheet is intended to be non-binding and is subject to the execution of definitive agreements.

OO2. Amount and Type of Investment

- **Total Investment Amount:** AED 3,600,000
- **Minimum Ticket Size:** AED 300,000

OO3. Valuation

- **Pre-Money Valuation:** AED 10,000,000
- **Post Value (24 months):** AED 28,000,000

OO4. Convertible Note Terms

- **Interest Rate:** 12% per annum, compounded annually.
- **Maturity Date:** 24 months from the closing date.
- **Conversion:** At the end of the term, the note is convertible at the option of the investor into equity shares at the then-current market value with a 15% discount.
- **Investor Exit:** Investors are committed to the full term of the note and cannot exit before maturity.

OO5. Exit Penalty

- **Early Exit Penalty for myqubator:** If myqubator Holding decides to exit the investment prior to the maturity date, an additional 2% penalty on the invested amount will be applied, over and above any returns on investment accrued.

OO6. Dividends Rights

- Investors will have rights to dividends as declared by the Company, applicable to the shares into which the convertible note may be converted.

OO7. Anti-Dilution Protection

- Investors will enjoy protection against dilution for the first 24 months following the investment.

OO8. Due Diligence

- myqubator Holding, as the lead investor, will conduct due diligence on the Company's management and business operations as deemed necessary.

OO9. Closing Date

- Target Closing Date: May 30, 2024

O10. Governing Law

- This term sheet and the subsequent agreements will be governed by and construed in accordance with the laws of Abu Dhabi Global Markets (ADGM).

O11. Confidentiality

- This term sheet is confidential and shall not be disclosed to any third party without the prior written consent of both parties, except as required by law.

O12. Exclusivity

- This term sheet does not grant exclusivity to any party. The Company may continue to solicit and entertain offers from other investors. The investment opportunity is available to potential investors on a first-come, first-served basis within the network that has been reached out to.