**Confidential**

**FEEDMYPOCKETS**

**Memorandum of Terms**

Except with respect to the provisions entitled “***Confidentiality***” and “***Exclusive negotiations***”, which are intended to be, and are, legally binding agreements among the parties hereto, this Memorandum of Terms represents only the current thinking of the parties with respect to certain of the major issues relating to the proposed private offering and does not constitute a legally binding agreement. This Memorandum of Terms does not constitute an offer to sell or a solicitation of an offer to buy securities in any state where the offer or sale is not permitted.

**The Offering**

***Issuer:*** FeedMyPockets, a India corporation (the “***Company***”)

***Securities:*** Series A Preferred Stock (the “***Series A*** ***Preferred***”)

***Valuation of the Company:*** $5,000,000 pre-money

***Amount of the offering:*** Up to $1,000,000

***Consideration:*** Cash

***Number of securities:*** 1,000,000 shares

***Price*** ***per*** ***share:*** $1.00

***Investors:*** Monk's Hill Ventures or affiliated entities, and other investors acceptable to the Company.

***Capitalization:*** See Exhibit Afor the pre-financing capitalization of the Company and the *pro forma* capitalization following the proposed offering.

***Anticipated closing date:*** Initial closing on or before May 31, 2019, with one or more additional closings within 60 days thereafter.

**TERMS OF THE PREFERRED**

***Dividends:*** *Dividend rate:* 5%

*Cumulation:* Noncumulative

*Priority:* Senior to common.

*Participation:* After preferential dividends, Series A Preferred does not participate in further dividends.

***Liquidation preference:*** *Amount:* Original purchase price plus accrued dividends.

*Priority:* Senior to common.

*Participation:* After payment of preferential liquidation proceeds, the Series A Preferred participates in liquidation proceeds to the common.

*Limit on participation:* No cap on participation.

*Deemed liquidation:* A sale of all or substantially all of the Company’s assets or a merger or consolidation of the Company with any other company will be treated as a liquidation of the Company.

***Redemption:*** The Series A Preferred will not have redemption rights.

***Conversion:*** The Series A Preferred may be converted at any time, at the option of the holder, into shares of common stock. The conversion rate will initially be 1:1, subject to anti-dilution and other customary adjustments.

***Automatic conversion:*** Each share of preferred stock will automatically convert into common stock, at the then applicable conversion rate, upon (i) the closing of a firmly underwritten public offering of common stock at a price per share that is at least $4.00 (a “***Qualified Public Offering***”), or (ii) the consent of the holders of 80% of the then outstanding shares of the preferred stock.

***Anti-dilution:*** *Adjustments.* The conversion price of the Series A Preferred will be subject to adjustment, on a broad-based weighted-average basis, if the Company issues additional securities at a price per share less than the then applicable conversion price.

*Exceptions.* There will be no adjustment to the conversion price for:

* shares issued upon conversion of the Series A Preferred;
* shares or options, warrants or other rights issued to employees, consultants or directors in accordance with plans, agreements or similar arrangements;
* shares issued upon exercise of options, warrants or convertible securities;
* shares issued as a dividend or distribution on the preferred stock or for which adjustment is otherwise made pursuant to the articles of incorporation (*e.g.,* stock splits);
* shares issued in connection with a Qualified Public Offering;
* shares issued or issuable pursuant to an acquisition of another corporation or a joint venture agreement approved by the board (more than half of directors have to confirm.);
* shares issued or issuable to banks, equipment lessors or other financial institutions pursuant to debt financing or commercial transactions approved by the board (more than half of directors have to confirm.);
* shares issued or issuable in connection with any settlement approved by the board (more than half of directors have to confirm.);
* shares issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar arrangements or strategic partnerships approved by the board (more than half of directors have to confirm.);
* shares issued to suppliers of goods or services in connection with the provision of goods or services pursuant to transactions approved by the board (more than half of directors have to confirm.);
* shares issued pursuant to other transactions approved by the board (more than half of directors have to confirm.); and
* shares that are otherwise excluded by consent of holders of a majority of the Series A Preferred.

***General voting rights:*** Each share of preferred stock will have the right to a number of votes equal to the number of shares of common stock issuable upon conversion of each such share of preferred stock. The preferred stock will vote with the common stock on all matters except as specifically provided in the articles of incorporation or as otherwise required by law.

***Voting for directors:*** The holders of common stock will be entitled to elect three directors. Any additional directors will be elected by the holders of preferred stock and common stock voting together.

***Protective provisions:*** Consent of the holders of at least 50% of the Series A Preferred will be required to:

### alter any provision of the articles of incorporation or the bylaws if it would alter the rights, preferences, privileges or powers of or restrictions on the preferred stock or any series of preferred;

### authorize or create (by reclassification or otherwise) any new class or series of shares having rights, preferences or privileges with respect to dividends or liquidation senior to or on a parity with the Series A Preferred or having voting rights other than those granted to the preferred stock generally;

### approve any transaction or series of transactions deemed to be a liquidation of the company;

### approve the voluntary liquidation or dissolution of the Company; or

### declare or pay any dividend or distribution or approve any repurchase with respect to the preferred stock (except as otherwise provided in the articles of incorporation) or the common stock (subject to customary exceptions).

**INVESTOR RIGHTS**

***Right*** ***to*** ***maintain***

***proportionate*** ***ownership:*** Each holder of at least 300,000 shares of Series A Preferred will have a right to purchase its *pro rata* share of up to 20% of any offering of new securities by the Company, subject to customary exceptions. The *pro rata* share will be based on the ratio of (x) the number of shares of Series A Preferred held by such holder (on an as‑converted basis) to (y) the Company’s outstanding securities (on an as‑converted and as-exercised basis). This right will terminate immediately prior to a Qualified Public Offering.

***Right of first refusal:*** In the event Mojtaba Peyrovi proposes to transfer any common stock or other securities convertible into or exercisable for common stock, the Company will have a right of first refusal to purchase any or all the shares on the same terms as the proposed transfer.

The rights of first refusal will be subject to customary exceptions and will terminate on an initial public offering.

***Voting agreement:*** The principal stockholders of the Company will agree to elect to the board:

* One Series A designee. The Series A designee will be chosen by investors holding at least 66 2/3% of the Series A Preferred held by all investors. The Series A designee will initially be Elaina R. Jones.
* Three common stock designees as the common stock directors. The first common stock designee will be chosen by founders holding a majority of the common stock held by all founders. The second common stock designee will be chosen by Mojtaba Peyrovi. The third common stock designee will be chosen by Mojtaba Peyrovi. One of the common stock designees will be the Company’s Chief Executive Officer. The common stock designees will initially be Mojtaba Peyrovi, Lakshmi Prasanna and Larry M. Williams.
* Two mutual designees, as approved by (i) founders holding a majority of the common stock held by all founders and (ii) investors holding a majority of the shares held by all investors. The mutual designees will initially be Dorothy M. Montague and James A. Stephens.

***Director liability:*** The directors will be entitled to customary indemnification from the Company and reimbursement of reasonable costs of attendance at board meetings. The Company will also obtain D&O insurance reasonably satisfactory to the Company and its directors.

***Board observer rights:*** Subject to customary exceptions, Hugh J. Odonoghue will be entitled to board observer rights and will be entitled to participate as an observer at all board meetings and to receive copies of all materials distributed to the board.

***Information rights:*** The Company will deliver to each holder of at least 300,000 shares of Series A Preferred:

### unaudited annual financial statements within 120 days following year-end;

### unaudited quarterly financial statements within 45 days following quarter-end;

### unaudited monthly financial statements within 30 days of month-end;

### annual operating plans 30 days before each fiscal year; and

### unaudited monthly financial statements showing variances from plan within 30 days after the end of each month.

### The information rights will terminate upon a Qualified Public Offering.

**EMPLOYEE MATTERS**

***Vesting of founder shares:*** Shares and options held by all founders will be subject to a vesting schedule to be mutually agreed upon with the investors. The Company will have the right, upon termination of services, to repurchase any unvested shares.

***Vesting of employee shares:*** Subject to the discretion of the board, shares and options issued to employees, directors and consultants will be subject to four-year vesting, with 25% vesting on the first anniversary of the commencement of services and the remainder vesting monthly thereafter. The Company will have the right, upon termination of services, to repurchase any unvested shares.

***Proprietary information***

***agreements:*** The Company will have all employees and consultants enter into proprietary information and inventions agreements.

**OTHER MATTERS**

***Purchase agreement:*** The investment will be made pursuant to a stock purchase agreement which will contain, among other things, appropriate representations and warranties of the Company and the investors and appropriate conditions of closing.

***Finders:*** The Company and the investors will each indemnify the other for any finder’s fees for which they are respectively responsible.

***Exclusive negotiations:*** From the date of the execution of this Memorandum of Terms until the earlier of (i) May 31, 2019, (ii) notice of termination of negotiations by the lead investor(s) and (iii) the initial closing of the financing contemplated by this Memorandum of Terms (the “***Exclusivity Period***”), neither the Company nor any of its directors, officers, employees or agents will solicit or participate in negotiations or discussions with respect to any other investment in the Company or an acquisition of the Company without the prior written consent of the lead investor(s). During the Exclusivity Period, the Company agrees to promptly notify the lead investor(s) if it receives an offer or proposal with respect to any other investment in, or an acquisition of, the Company.

***Confidentiality:*** Until the initial closing of the financing contemplated by this Memorandum of Terms, the existence and terms of this Memorandum of Terms shall not be disclosed to any third party without the consent of the Company and the lead investor(s), except as may be (i) reasonably required to consummate the transactions contemplated hereby or (ii) required by law.

***Conditions precedent:*** The investment will be subject to customary conditions, including but not limited to:

* completion of due diligence to the satisfaction of the investors;
* negotiation and execution of definitive agreements customary in transactions of this nature;
* receipt of all required authorizations, approvals and consents;
* delivery of customary closing certificates; and
* the absence of material adverse changes with respect to the Company.

(*Signature page follows*)

This Memorandum of Terms may be executed in counterparts, which together will constitute one document. Facsimile signatures shall have the same legal effect as original signatures. The legally binding portions of this Memorandum of Terms will be governed by California law, without regard to conflicts-of-law principles.

**FEEDMYPOCKETS MONK'S HILL VENTURES**

*Signature Signature*

*Print name Print name*

*Print title Print title*

*Date Date*



**Capitalization**