



**EXHIBIT C - Materials evidencing Solstice's peak valuation of approximately \$100,000,000 during my tenure as Chief Executive Officer.**

**Attached Below**

# SOLFICE RESEARCH, INC.

## **SERIES A PREFERRED STOCK AND WARRANT PURCHASE AGREEMENT**

This Series A Preferred Stock and Warrant Purchase Agreement (this “Agreement”) is made as of April 27, 2018 by and among Solfice Research, Inc., a Delaware corporation (the “Company”), and the investors listed on Exhibit A attached hereto (each a “Purchaser” and together the “Purchasers”).

The parties hereby agree as follows:

### **1. Purchase and Sale of Preferred Stock and Warrant.**

#### **1.1      Sale and Issuance of Series A Preferred Stock and Warrant.**

(a) The Company shall adopt and file with the Secretary of State of Delaware on or before the Initial Closing (as defined below) the Amended and Restated Certificate of Incorporation in the form attached hereto as Exhibit B (the “Restated Certificate”).

(b) Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase at the Initial Closing and the Company agrees to sell and issue to each Purchaser at the Initial Closing that number of shares of Series A Preferred Stock, \$0.00001 par value per share (the “Series A Preferred Stock”), set forth opposite each such Purchaser’s name on Exhibit A attached hereto at a purchase price of \$5.70716 per share (the “Cash Purchase Price”). Additionally, Era Lead Limited (the “Lead Purchaser”) agrees to purchase and the Company agrees to sell and issue to the Lead Purchaser a warrant in the form attached hereto as Exhibit G to purchase that number of shares of Series A Preferred Stock indicated with respect to such Purchaser on Exhibit A at a purchase price of \$5.70716 per share of Series A Preferred Stock issuable upon exercise of the warrant. The shares of Series A Preferred Stock issued to the Purchasers and the warrant issued to the Lead Purchaser pursuant to this Agreement shall be hereinafter referred to as the “Stock” and the “Warrant,” respectively, and the shares of Series A Preferred Stock issuable upon exercise of the Warrant shall be hereinafter referred to as the “Warrant Stock”. The Stock, the Warrant, the Warrant Stock, and the Common Stock issuable upon conversion of the Stock and the Warrant Stock shall be hereinafter referred to as the “Securities.”

#### **1.2      Closing; Delivery.**

(a) The purchase and sale of the Stock and the Warrant shall take place remotely by the electronic exchange among the parties and their counsel of all documents and deliverables required under this Agreement at 10:00 a.m., on the date hereof, or in such other manner or at such other time and place as the Company and the Lead Purchaser mutually agree upon, orally or in writing (which time and place are designated as the “Initial Closing”). In the event there is more than one closing, the term “Closing” shall apply to each such closing unless otherwise specified herein.

(b) At each Closing, the Company shall deliver to each Purchaser (i) a certificate representing the Stock being purchased thereby and (ii) if applicable, a Warrant, in each case against payment of the purchase price therefor by (x) cancellation or conversion of SAFEs (as defined below) and/or indebtedness owed by the Company to such Purchaser, (y) check payable to the Company or (z) wire transfer to a bank account designated by the Company.

(c) In the event that payment by a Purchaser for Stock is made, in whole or in part, by conversion or exercise of one or more Simple Agreements for Future Equity (each, a “SAFE” and, collectively, the “SAFES”), then such Purchaser shall surrender to the Company for cancellation at the Initial Closing any evidence of such convertible instrument or shall execute an instrument of cancellation in form and substance acceptable to the Company. By executing this Agreement and surrendering the evidence of any such convertible instrument, such Purchaser hereby acknowledges that the purchase amount set forth on Exhibit A opposite such Purchaser’s name represents the total principal, interest and all other amounts due to such Purchaser under any and all SAFEs and other such convertible instruments issued by the Company to such Purchaser. The Company and each Purchaser who holds (either directly or through an affiliate or affiliates) one or more SAFEs issued prior to the Initial Closing, on behalf of itself and all such Purchasers whose SAFEs can be amended by a majority in interest or other particular group of the SAFEs, hereby (i) amend each such SAFE such that the entire principal and all other amounts due under each such SAFE to be converted into shares of Preferred Stock pursuant to such SAFE shall be equal to that number of shares of Series Seed Preferred Stock set forth on Exhibit A opposite such Purchaser’s name, (ii) agree that upon the Initial Closing each SAFE has been converted in accordance with the terms of the SAFE and this Agreement into a right of the Purchaser to receive that number of shares of Series Seed Preferred Stock set forth on Exhibit A opposite such Purchaser’s name, (iii) agree that all amounts owed to such Purchaser by the Company under the SAFEs and all other evidences of indebtedness issued by the Company and any unpaid principal balance, any interest owed and any penalties or additional fees owed to such Purchaser thereunder shall be deemed fully paid and satisfied by the Company and are deemed cancelled, (iv) agree that the terms of this Agreement shall control and govern in all respects with respect to the matters set forth herein and to the extent the conversion terms of the SAFEs differ from the conversion terms as set forth in this Agreement or on Exhibit A, the terms of this Agreement shall supersede the conversion terms in such SAFEs, and (v) agree that all rights and obligations of the Company and Purchaser under the SAFEs, including but not limited to Purchaser’s right, if any, to receive rights of first offer, rights of first refusal, preemptive rights or similar rights to purchase future issuances of Company securities, are hereby terminated and cancelled in their entirety. Furthermore, each such Purchaser hereby unconditionally and irrevocably waives all notices (whether pursuant to the SAFEs or otherwise) of the consummation of the transactions contemplated hereby, defaults, events of default and breaches that may have occurred under such SAFEs. Notwithstanding the foregoing or anything to the contrary contained herein, the cancellation, release and extinguishment of each such SAFE is effective upon the Initial Closing whether or not such SAFE is delivered to and or marked cancelled by the Company.

(d) If fewer than 3,222,533 shares of Series A Preferred Stock are sold at the Initial Closing, the Company shall have the right, any time within 90 days of the Initial Closing, to sell such remaining shares of Series A Preferred Stock to one or more additional purchasers as

determined by the Company, or to any Purchaser hereunder who wishes to acquire additional shares of Series A Preferred Stock at the Cash Purchase Price and on the terms set forth herein, provided that any such additional purchaser shall (i) become a party to this Agreement and the related Transaction Agreements (as defined in Section 1.3 below), and (ii) have the rights and obligations hereunder and thereunder, by executing and delivering to the Company a counterpart signature page to this Agreement and an additional counterpart signature page to each of the other Transaction Agreements. Any additional purchaser so acquiring shares of Series A Preferred Stock shall be considered a “Purchaser” for purposes of this Agreement, and any Series A Preferred Stock so acquired by such additional purchaser shall be considered “Stock” for purposes of this Agreement and all other agreements contemplated hereby.

**1.3     Defined Terms Used in this Agreement.** In addition to the terms defined above, the following terms used in this Agreement shall be construed to have the meanings set forth or referenced below.

“Code” means the Internal Revenue Code of 1986, as amended.

“Existing Preferred Holders” means the holders of outstanding Preferred Stock of the Company immediately prior to the Initial Closing.

“Founders” means Fabien Chraim, Sravan Puttagunta and Jason Creadore.

“Investors’ Rights Agreement” means the agreement among the Company, the Founders, the Existing Preferred Holders and the Purchasers, dated as of the date of the Initial Closing, in the form of Exhibit C attached hereto.

“Material Adverse Effect” means a material adverse effect on the business, assets (including intangible assets), liabilities, condition (financial or otherwise) property or results of operation of the Company.

“Purchaser” means each of the Purchasers who are initially party to this Agreement as well as any additional Purchaser who becomes party to this Agreement.

“Right of First Refusal and Co-Sale Agreement” means the agreement among the Company, the Founders, the Existing Preferred Holders and the Purchasers, dated as of the date of the Initial Closing, in the form of Exhibit D attached hereto.

“Securities Act” means the Securities Act of 1933, as amended.

“Transaction Agreements” means this Agreement, the Investors’ Rights Agreement, the Right of First Refusal and Co-Sale Agreement and the Voting Agreement.

“Voting Agreement” means the agreement among the Company, the Founders, the Existing Preferred Holders and the Purchasers, dated as of the date of the Initial Closing, in the form of Exhibit E attached hereto.

**2.     Representations and Warranties of the Company.** The Company hereby represents and warrants to each Purchaser that, except as set forth on a Schedule of Exceptions delivered

separately by the Company to each Purchaser, which exceptions shall be deemed to be representations and warranties as if made hereunder, the following representations are true and complete as of the date hereof and as of the date of the Initial Closing, except as otherwise indicated.

**2.1     Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted or proposed to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect.

**2.2     Capitalization.** The authorized capital stock of the Company consists, or will consist, immediately prior to the Initial Closing, of:

(a)     6,645,156 shares of Preferred Stock, of which 3,355,156 shares have been designated Series Seed Convertible Preferred Stock (the “Series Seed Convertible Preferred Stock”), all shares of which are issued and outstanding prior to the Initial Closing and 3,290,000 shares have been designated Series A Preferred Stock, none of which are issued and outstanding prior to the to the Initial Closing.

(b)     1,700,000 shares of Founders Preferred Stock, 1,700,000 shares of which are issued and outstanding immediately prior to the Initial Closing.

(c)     20,000,000 shares of Common Stock, 7,170,148 shares of which are issued and outstanding immediately prior to the Initial Closing.

(d)     The Company has reserved 50,813 shares of Series A Preferred Stock for issuance upon exercise of the Warrant and 50,813 shares of Common Stock upon conversion thereof.

(e)     The rights, preferences and privileges of the Preferred Stock are as stated in the Restated Certificate. All of the outstanding shares of Preferred Stock, Founders Preferred Stock and Common Stock have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable federal and state securities laws.

(f)     The Company has reserved 5,845,150 shares of Common Stock for issuance to officers, directors, employees and consultants of the Company pursuant to its 2013 Stock Plan duly adopted by the Board of Directors and approved by the Company’s holders of outstanding voting stock (the “Stock Plan”). Of such reserved shares of Common Stock, 2,300,766 shares have been issued pursuant to restricted stock purchase agreements and option exercise agreements, options to purchase 1,268,625 shares have been granted and are currently outstanding, and 2,275,759 shares of Common Stock remain available for issuance to officers, directors, employees and consultants pursuant to the Stock Plan.

(g)     There are SAFEs with an aggregate conversion amount of \$4,073,245.49 that will convert into an aggregate of 892,129 shares of Series A Preferred Stock at the Initial Closing.

(h) Except for the SAFEs, the Warrant, conversion privileges of the Preferred Stock, and the outstanding options issued pursuant to the Stock Plan, and except as set forth in the Investors' Rights Agreement, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, orally or in writing, for the purchase or acquisition from the Company of any shares of its capital stock. None of the Company's stock purchase agreements or stock option documents contains a provision for acceleration (or lapse of a repurchase right) upon the occurrence of any event. The Company has never adjusted or amended the exercise price of any stock options previously awarded, whether through amendment, cancellation, replacement grant, repricing, or any other means.

**2.3 Subsidiaries.** The Company does not currently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association or other business entity. The Company is not a participant in any joint venture, partnership or similar arrangement.

**2.4 Authorization.** All corporate action on the part of the Company, its officers, directors and holders of capital stock necessary for the authorization, execution and delivery of the Transaction Agreements, the performance of all obligations of the Company thereunder and the authorization, issuance and delivery of the Securities has been taken or will be taken prior to the Initial Closing, and the Transaction Agreements, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, or (c) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable federal or state securities laws (the "Enforceability Exceptions").

**2.5 Valid Issuance of Securities.** The Stock and the Warrant, when issued, sold and delivered in accordance with the terms hereof for the consideration expressed herein, will be duly and validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Agreement, the Investors' Rights Agreement, the Voting Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by a Purchaser. The Common Stock issuable upon conversion of the Stock has been duly and validly reserved for issuance, and upon issuance in accordance with the terms of the Restated Certificate, will be duly and validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Agreement, the Investors' Rights Agreement, the Voting Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by a Purchaser. The Warrant Stock and the Common Stock issuable upon conversion of the Warrant Stock has been duly and validly reserved for issuance, and upon issuance in accordance with the terms of the Warrant and the Restated Certificate, will be duly and validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Agreement, the Investors' Rights Agreement, the Voting Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by a Purchaser. Based in part upon the representations of

the Purchasers in Section 3 of this Agreement and subject to the provisions of Section 2.6 below, the Stock, the Common Stock issuable upon conversion of the Stock, the Warrant, the Warrant Stock and the Common Stock issuable upon conversion of the Warrant Stock will be issued in compliance with all applicable federal and state securities laws.

**2.6 Governmental Consents and Filings.** Assuming the accuracy of the representations made by the Purchasers in Section 3 of this Agreement, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of the Company in connection with the consummation of the transactions contemplated by this Agreement, except for filings pursuant to applicable state securities laws and Regulation D of the Securities Act.

**2.7 Disqualification.** The Company is not disqualified from relying on Rule 506 of Regulation D (“Rule 506”) under the Securities Act for any of the reasons stated in Rule 506(d) in connection with the issuance and sale of the Stock and the Warrant to the Purchasers. The Company has furnished to each Purchaser, a reasonable time prior to the date hereof, a description in writing of any matters that would have triggered disqualification under Rule 506(d) but which occurred before September 23, 2013, in each case, in compliance with the disclosure requirements of Rule 506(e).

**2.8 Litigation.** There is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending or, to the Company’s knowledge, currently threatened against the Company that questions the validity of the Transaction Agreements or the right of the Company to enter into them, or to consummate the transactions contemplated thereby, or that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, nor is the Company aware that there is any basis for the foregoing. The Company is not a party to or named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. Neither the Company nor, to the Company’s knowledge, any of its officers, directors or Founders is a party or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality (in the case of officers, directors or Founders, such as would affect the Company). There is no action, suit, proceeding or investigation by the Company pending or which the Company intends to initiate, other than as previously disclosed to the Lead Purchaser. The foregoing includes, without limitation, actions, suits, proceedings or investigations pending or threatened (or any basis therefor known to the Company) involving the prior employment of any of the Company’s employee, their use in connection with the Company’s business of any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers.

**2.9 Intellectual Property.** To the Company’s knowledge, the Company owns or possesses or believes it can acquire on commercially reasonable terms sufficient legal rights to all Company Intellectual Property without any known conflict with, or infringement of, the rights of others. To the Company’s knowledge, no product or service marketed or sold (or proposed to be marketed or sold) by the Company violates or will violate any license or infringes or will infringe any intellectual property rights of any other party. Other than with respect to commercially available software products under standard end-user object code license agreements, there are no outstanding options, licenses, agreements, claims, encumbrances or

shared ownership interests of any kind relating to the Company Intellectual Property, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other Person. The Company has not received any written communications alleging that the Company has violated, or by conducting its business, would violate any of the patents, trademarks, service marks, tradenames, copyrights, trade secrets, mask works or other proprietary rights or processes of any other Person or entity and the Company is not aware of specific reason or basis to believe that such an allegation may be forthcoming. The Company has obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business. To the Company's knowledge, it is not and will not be necessary to use any inventions of any of its employees or consultants (or Persons it currently intends to hire) made prior to or outside the scope of their employment by the Company. Each employee and consultant has assigned to the Company all intellectual property rights he or she owns that are related to the Company's business as now conducted and as presently proposed to be conducted. Subsection 2.9 of the Disclosure Schedule lists all Company Intellectual Property, including, without limitation, patents and patent applications, trademarks and trademark applications, copyrights, domain names and licenses by the Company to third parties of its intellectual property. The Company has not embedded any open source, copyleft or community source code in any of its products generally available or in development, including but not limited to any libraries or code licensed under any General Public License, Lesser General Public License or similar license arrangement.

**2.10 Compliance with Other Instruments.** The Company is not in violation or default of any provisions of its Restated Certificate or Bylaws, or of any instrument, judgment, order, writ, or decree, or under any note, indenture, mortgage, lease, agreement, privacy policy, contract or purchase order to which it is a party or by which it is bound or, to its knowledge, of any provision of federal or state statute, rule or regulation applicable to the Company, the violation of which would have a Material Adverse Effect. The execution, delivery and performance of the Transaction Agreements and the consummation of the transactions contemplated hereby or thereby will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, order, writ, decree or contract or an event which results in the creation of any lien, charge or encumbrance upon any assets of the Company.

**2.11 Agreements; Actions.**

(a) Other than (i) standard employee benefits generally made available to all employees, (ii) standard director and officer indemnification agreements approved by the Board of Directors, and (iii) the purchase of shares of the Company's capital stock and the issuance of options to purchase shares of the Company's Common Stock, in each instance, approved by the Board of Directors, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, affiliates, or any affiliate thereof.

(b) Except for the Transaction Agreements, there are no agreements, understandings, instruments, contracts or proposed transactions to which the Company is a party

or by which it is bound that involve (i) obligations (contingent or otherwise) of, or payments to, the Company in excess of \$25,000, (ii) the license of any patent, copyright, trade secret or other proprietary right to or from the Company (other than nonexclusive licenses to the Company for off-the-shelf third party products or software that are not and will not to any extent be part of, or influence development of, or require payment with respect to software (other than commercially available software products under standard end-user object code license agreements), (iii) the grant of rights to manufacture, produce, assemble, license, market, or sell its products to any other person or affect the Company's exclusive right to develop, manufacture, assemble, distribute, market or sell its products, or (iv) indemnification by the Company with respect to infringements of proprietary rights.

(c) The Company has not (i) declared or paid any dividends, or authorized or made any distribution upon or with respect to any class or series of its capital stock, (ii) incurred any indebtedness for money borrowed individually in excess of \$25,000 or in excess of \$100,000 in the aggregate, (iii) made any loans or advances to any person, other than ordinary advances for travel expenses, or (iv) sold, exchanged or otherwise disposed of any of its assets or rights, other than the sale of its inventory in the ordinary course of business.

(d) For the purposes of subsections (b) and (c) above, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same person or entity (including persons or entities the Company has reason to believe are affiliated with that person or entity) shall be aggregated for the purposes of meeting the individual minimum dollar amounts of each such subsection.

(e) The Company is not a guarantor or indemnitor of any indebtedness of any other Person.

**2.12 Disclosure.** The Company and the Purchasers have engaged in a due diligence process, and in connection with that process the Company has made available to the Purchasers all the information reasonably available to the Company that the Purchasers have requested for deciding whether to acquire the Stock and all information that the Company believes is reasonably necessary to enable the Purchasers to make such a decision. Assuming the accuracy of the Purchasers' representations regarding their sophistication with respect to investments in companies similar to the Company and in light of the due diligence process mentioned above, no representation or warranty of the Company contained in this Agreement and the exhibits attached hereto, any certificate furnished or to be furnished to Purchasers at the Initial Closing (when read together) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made. It is understood that this representation is qualified by the fact that the Company has not delivered to the Purchasers, and has not been requested to deliver, a private placement or similar memorandum or any "Risk Factors" or "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the type typically contained therein.

**2.13 No Conflict of Interest.** The Company is not indebted, directly or indirectly, to any of its officers or directors or to their respective spouses or children, in any amount whatsoever other than in connection with expenses or advances of expenses incurred in the

ordinary course of business or relocation expenses of employees. None of the Company's officers or directors, or any members of their immediate families, are, directly or indirectly, indebted to the Company (other than in connection with purchases of the Company's stock) or, to the Company's knowledge, have any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation which competes with the Company except that officers, directors and/or holders of capital stock of the Company may own stock in (but not exceeding two percent of the outstanding capital stock of) any publicly traded company that may compete with the Company. To the Company's knowledge, none of the Company's officers or directors or any members of their immediate families are, directly or indirectly, interested in any material contract with the Company. The Company is not a guarantor or indemnitor of any indebtedness of any other person, firm or corporation.

**2.14 Rights of Registration and Voting Rights.** Except as provided in the Investors' Rights Agreement, the Company is not under any obligation to register under the Securities Act any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities. Except as contemplated in the Voting Agreement, the Company is not a party to any agreements, and, to the Company's knowledge, no holder of capital stock of the Company has entered into any agreements with respect to the voting of capital shares of the Company.

**2.15 Title to Property and Assets.** The Company owns its property and assets 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 in all material respects with such leases and, to its knowledge, holds a valid leasehold interest free of any liens, claims or encumbrances other than to the lessors of such property or assets.

**2.16 Financial Statements.** The Company has made available to each Purchaser its unaudited financial statements (including balance sheet, income statement and statement of cash flows) as of November 30, 2017 and for the fiscal year ended December 31, 2016 (the "Financial Statements"). The Financial Statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may not contain all footnotes required by generally accepted accounting principles. The Financial Statements fairly present in all material respects the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, except that the interim financial statements are subject to normal year-end audit adjustments. Except as set forth in the Financial Statements, the Company has no material liabilities or obligations, contingent or otherwise, other than (a) liabilities incurred in the ordinary course of business subsequent to the date of the most recent balance sheet included in the Financial Statements and (b) obligations under contracts and commitments incurred in the ordinary course of business and not required under generally accepted accounting principles to be reflected in the Financial Statements, which, in both cases, individually or in the aggregate are not material to the financial condition or operating results of the Company.

2.17 **Changes.** Since the date of the most recent balance sheet included in the Financial Statements, there has not been:

- (a) any change in the assets, liabilities, financial condition or operating results of the Company, except changes in the ordinary course of business that have not had a Material Adverse Effect;
- (b) any damage, destruction or loss, whether or not covered by insurance, that have had a Material Adverse Effect;
- (c) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;
- (d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business;
- (e) any material change to a material contract or agreement by which the Company or any of its assets is bound or subject;
- (f) any material change in any compensation arrangement or agreement with any employee, officer, director or holder of capital stock;
- (g) any sale, assignment or transfer of any patents, trademarks, copyrights, trade secrets or other intangible assets;
- (h) any resignation or termination of employment of any officer or key employee of the Company; and the Company, is not aware of any impending resignation or termination of employment of any such officer or key employee;
- (i) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable 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;
- (j) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;
- (k) any declaration, setting aside or payment or other distribution in respect to any of the Company's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Company; or
- (l) any arrangement or commitment by the Company to do any of the things described in this Section 2.17.

2.18 **Employee Benefit Plans.** The Schedule of Exceptions sets forth all employee benefit plans maintained, established or sponsored by the Company, or in or to which the Company participates or contributes, which is subject to the Employee Retirement Income

Security Act of 1974, as amended (“ERISA”). The Company has made all required contributions and has no liability to any such employee benefit plan, other than liability for health plan continuation coverage described in Part 6 of Title I(B) of ERISA, and has complied with all applicable laws for any such employee benefit plan.

2.19 **Tax Returns and Payments.** The Company has filed all tax returns and reports as required by law. These returns and reports are true and correct in all material respects. The Company has paid all taxes and other assessments due.

2.20 **Insurance.** The Company has in full force and effect fire and casualty insurance policies, with extended coverage, sufficient in amount (subject to reasonable deductibles) to allow it to replace any of its properties that might be damaged or destroyed.

2.21 **Labor Agreements and Actions.** The Company is not bound by or subject to (and none of its assets or properties is bound by or subject to) any written or oral, express or implied, contract, commitment or arrangement with any labor union, and no labor union has requested or, to the Company’s knowledge, has sought to represent any of the employees, representatives or agents of the Company. There is no strike or other labor dispute involving the Company pending, or to the Company’s knowledge threatened, which would have a Material Adverse Effect, nor is the Company aware of any labor organization activity involving its employees. The employment of each officer and employee of the Company is terminable at the will of the Company. To its knowledge, the Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment.

2.22 **Confidential Information and Invention Assignment Agreements.** Each current and former employee, consultant and officer of the Company has executed an agreement with the Company regarding confidentiality and proprietary information substantially in the form or forms delivered to the counsel for the Purchasers. No current or former Founder has excluded works or inventions from his or her assignment of inventions pursuant to such Founder’s confidentiality and proprietary information agreement. The Company is not aware that any of its present or former employees, officers or consultants is in violation thereof.

2.23 **Permits.** The Company and each of its subsidiaries has all franchises, permits, licenses and any similar authority necessary for the conduct of its business, the lack of which would have a Material Adverse Effect. The Company is not in default in any material respect under any of such franchises, permits, licenses or other similar authority.

2.24 **Corporate Documents.** The Restated Certificate and Bylaws of the Company are in the form provided to counsel for the Purchasers. The copy of the minute books of the Company provided to the Purchasers’ counsel, if requested, contains minutes of all meetings of directors and holders of capital stock and all actions by written consent without a meeting by the directors and holders of capital stock since the date of incorporation and reflects all actions by the directors (and any committee of directors) and holders of capital stock with respect to all transactions referred to in such minutes accurately in all material respects.

2.25 **83(b) Elections.** To the Company's knowledge, all elections and notices under Section 83(b) of the Code, have been timely filed by all individuals who have purchased shares of the Company's Common Stock subject to a right of repurchase in favor of the Company.

2.26 **409A Compliance.** No stock options, stock appreciation rights or other equity based awards issued or granted by the Company are subject to the requirement of Section 409A of the Code. Each "nonqualified deferred compensation plan" (as such term is defined under Section 409(d)(1) of the Code and the guidance thereunder) under which the Company makes, is obligated to make or promises to make, payments (each, a "409A Plan") complies in all material aspects, in both form and operation, with the requirements of Section 409A Plan is, or to the knowledge of the Company will be, subject to the penalties of Section 409A(a)(1) of the Code.

2.27 **Environmental and Safety Laws.** The Company is not in violation of any applicable statute, law or regulation relating to the environment or occupational health and safety, and to its knowledge, no material expenditures are or will be required in order to comply with any such existing statute, law or regulation. No Hazardous Materials (as defined below) are used or have been used, stored, or disposed of by the Company or, to the Company's knowledge, by any other person or entity on any property owned, leased or used by the Company. For the purposes of the preceding sentence, "Hazardous Materials" shall mean (a) materials which are listed or otherwise defined as "hazardous" or "toxic" under any applicable local, state, federal and/or foreign laws and regulations that govern the existence and/or remedy of contamination on property, the protection of the environment from contamination, the control of hazardous wastes, or other activities involving hazardous substances, including building materials or (b) any petroleum products or nuclear materials.

2.28 **Qualified Small Business Stock.** The Company represents and warrants to the Purchasers that, to the best of its knowledge, the Stock should qualify as "Qualified Small Business Stock" as defined in Section 1202(c) of the Code; provided, however, that in no event shall the Company be liable to the Purchasers or any other party for any damages arising from any subsequently proven or identified error in the Company's determination with respect to the applicability or interpretation of Code Section 1202, unless such determination shall have been given by the Company in a manner either grossly negligent or fraudulent.

2.29 **No Other Representations.** The Purchasers are relying solely on the representations and warranties in this Section 2 in connection with the purchase of the securities under this Agreement.

3. **Representations and Warranties of the Purchasers.** Each Purchaser hereby represents and warrants to the Company, severally and not jointly, that:

3.1 **Authorization.** The Purchaser has full power and authority to enter into the Transaction Agreements. The Transaction Agreements, when executed and delivered by the Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable in accordance with their terms, except as limited by the Enforceability Exceptions.

3.2 **Purchase Entirely for Own Account.** This Agreement is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the

Purchaser's execution of this Agreement, the Purchaser hereby confirms, that the Securities to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities. The Purchaser either has not been formed for the specific purpose of acquiring the Securities, or each beneficial owner of equity securities of or equity interests in the Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

**3.3     Disclosure of Information.** The Purchaser has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Stock with the Company's management and has had an opportunity to review the Company's facilities. The Purchaser understands that such discussions, as well as any other written information delivered by the Company to the Purchaser, were intended to describe the aspects of the Company's business which the Purchaser believes to be material. The foregoing, however, does not limit or modify the representations or warranties of the Company in Section 2 of this Agreement or the right of Purchaser to rely thereon.

**3.4     Restricted Securities.** The Purchaser understands that the Securities have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Securities are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Securities for resale except as set forth in the Investors' Rights Agreement. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

**3.5     No Public Market.** The Purchaser understands that no public market now exists for any of the securities issued by the Company, and that the Company has made no assurances that a public market will ever exist for the Securities.

**3.6     Legends.** The Purchaser understands that the Securities, and any securities issued in respect thereof or exchange therefor, may bear one or all of the following legends:

(a)     "THE SECURITIES REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE

SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933.”

(b) Any legend set forth in or required by the other Transaction Agreements.

(c) Any legend required by the securities laws of any state to the extent such laws are applicable to the Securities or any securities issued in respect thereof or exchange therefor.

3.7 **Accredited Investor.** The Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

3.8 **Foreign Investors.** If the Purchaser is not a United States person (as defined by Section 7701(a)(30) of the Code), such Purchaser 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 Securities or any use of this Agreement, including (a) the legal requirements within its jurisdiction for the purchase of the Securities, (b) any foreign exchange restrictions applicable to such purchase, (c) any governmental or other consents that may need to be obtained, and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Securities. Such Purchaser’s subscription and payment for and continued beneficial ownership of the Securities, will not violate any applicable securities or other laws of the Purchaser’s jurisdiction.

3.9 **No General Solicitation.** Neither the Purchaser, nor any of its officers, directors, employees, agents, holders of capital stock or partners has either directly or indirectly, including through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of the Stock.

3.10 **Disqualification.** Each Purchaser represents that neither such Purchaser, nor any person or entity with whom such Purchaser shares beneficial ownership of Company securities, is subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act. Each Purchaser also agrees to notify the Company if such Purchaser or any person or entity with whom such Purchaser shares beneficial ownership of Company securities becomes subject to such disqualifications after the date hereof (so long as such Purchaser or any such person beneficially owns any equity securities of the Company).

3.11 **Foreign Investment Regulations.** Each Purchaser represents that any consideration to be paid for the Securities pursuant to this Agreement does not derive from activity that is or was contrary to law or from a person or location that is or was the subject of a United States embargo or other economic sanction and that no consideration to be paid for the Securities in accordance with this Agreement will provide the basis for liability for any person under United States anti-money laundering laws or economic sanctions laws. Each Purchaser represents that neither such Purchaser nor any of its nominees or affiliates is on the specially designated OFAC list or similar European Union watch list.

3.12 **Exculpation Among Purchasers.** Each Purchaser acknowledges that it is not relying upon any person, firm or corporation, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Purchaser agrees that none of the other Purchasers nor the respective controlling persons, officers, directors, partners, agents, or employees of such other Purchasers shall be liable to any other Purchaser for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Securities.

4. **Conditions of the Purchasers' Obligations at Closing.** The obligations of each Purchaser to the Company under this Agreement are subject to the fulfillment, on or before the Initial Closing, or waiver by the Lead Purchaser of each of the following conditions, unless otherwise waived:

4.1 **Representations and Warranties.** The representations and warranties of the Company contained in Section 2 shall be true and correct in all material respects on and as of the Initial Closing with the same effect as though such representations and warranties had been made on and as of the date of the Initial Closing.

4.2 **Performance.** The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Initial Closing.

4.3 **Compliance Certificate.** The President of the Company shall deliver to the Purchasers at the Initial Closing a certificate certifying that the conditions specified in Sections 4.1 and 4.2 have been fulfilled.

4.4 **Qualifications.** All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Stock and the Warrant pursuant to this Agreement shall be obtained and effective as of the Initial Closing.

4.5 **Due Diligence.** Each Investor shall have completed business, financial, legal and technical due diligence investigation of the Company to its satisfaction.

4.6 **Opinion of Company Counsel.** The Purchasers shall have received from Orrick, Herrington & Sutcliffe LLP, counsel for the Company, an opinion, dated as of the Initial Closing, in substantially the form of Exhibit F.

4.7 **Board of Directors.** As of the Initial Closing, the Board shall be composed of Sravan Puttagunta, James DiSanto and a designee of the Lead Purchaser, with two vacancies.

4.8 **Investors' Rights Agreement.** The Company, the Founders, the Existing Preferred Holders and the Purchasers shall have executed and delivered the Investors' Rights Agreement in substantially the form attached as Exhibit C.

4.9 **Right of First Refusal and Co-Sale Agreement.** The Company, the Founders, the Existing Preferred Holders and the Purchasers shall have executed and delivered the Right of First Refusal and Co-Sale Agreement in substantially the form attached as Exhibit D.

4.10 **Voting Agreement.** The Company, the Founders, the Existing Preferred Holders and the Purchasers shall have executed and delivered the Voting Agreement in substantially the form attached as Exhibit E.

4.11 **Management Rights Letter.** The Company shall have entered into a Management Rights Letter with the Lead Purchaser in the form attached hereto as Exhibit H.

4.12 **Indemnification Agreement.** The Company shall have entered into an Indemnification Agreement with Hung-Hui Hsieh in the form attached hereto as Exhibit I.

4.13 **Restated Certificate.** The Company shall have filed the Restated Certificate with the Secretary of State of Delaware on or prior to the Initial Closing, which shall continue to be in full force and effect as of the Initial Closing.

4.14 **Confidential Information and Invention Assignment Agreement.** The Company and each of its current and former employees shall have entered into the Company's standard form Confidential Information and Invention Assignment Agreement, in substantially the form provided to the Purchasers.

4.15 **Secretary's Certificate.** The Secretary of the Company shall deliver to the Purchasers at the Initial Closing a certificate certifying (a) the Restated Certificate, (b) the Bylaws of the Company, (c) resolutions of the Board of Directors of the Company approving the Transaction Agreements and the transactions contemplated hereby and thereby, and (d) resolutions of the stockholders of the Company approving the Restated Certificate.

4.16 **Issuance of Warrant to Lead Purchaser.** The Company shall have issued to the Lead Purchaser the Warrant in the form attached hereto as Exhibit G.

4.17 **Proceedings and Documents.** All corporate and other proceedings in connection with the transactions contemplated at the Initial Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Purchasers, and the Purchasers (or their counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested. Such documents may include good standing certificates.

5. **Conditions of the Company's Obligations at Closing.** The obligations of the Company to each Purchaser under this Agreement are subject to the fulfillment, on or before the Initial Closing, of each of the following conditions, unless otherwise waived:

5.1 **Representations and Warranties.** The representations and warranties of each Purchaser contained in Section 3 shall be true and correct in all material respects on and as of the Initial Closing with the same effect as though such representations and warranties had been made on and as of the Initial Closing.

5.2 **Performance.** All covenants, agreements and conditions contained in this Agreement to be performed by the Purchasers on or prior to the Initial Closing shall have been performed or complied with in all material respects.

5.3 **Qualifications.** All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Stock and the Warrant pursuant to this Agreement shall be obtained and effective as of the Initial Closing.

6. **Miscellaneous.**

6.1 **Governing Law.** The validity, interpretation, construction and performance of this Agreement, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the state of California, without giving effect to principles of conflicts of law.

6.2 **Entire Agreement.** This Agreement, and the documents referred to herein constitute the entire agreement among the parties hereto pertaining to the subject matter hereof, and any and all other written or oral agreements relating to the subject matter hereof existing between the parties hereto are expressly canceled.

6.3 **Amendments and Waivers.** Any term of this Agreement may be amended or waived only with the written consent of the Company and the holders of at least a majority of the Common Stock issued or issuable upon conversion of the Stock and the Warrant Stock. Any amendment or waiver effected in accordance with this Section 6.3 shall be binding upon the Purchasers and each transferee of the Securities, each future holder of all such Securities, and the Company.

6.4 **Successors and Assigns.** Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under this Agreement. No other party to this Agreement may assign, whether voluntarily or by operation of law, any of its rights and obligations under this Agreement, except with the prior written consent of the Company.

6.5 **Notices.** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address as set forth on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records. Any such notice shall also be sent (a) if to the Company, with a copy to Greg Heibel, Orrick, Herrington & Sutcliffe LLP, 1000 Marsh Road, Menlo Park CA 94025, United States or (b) if to the Purchasers, with a copy to Jerry Ku, Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, Suite 2101, Building C, Yintai Center, #2 Jianguomenwai Ave., Chaoyang District, Beijing 100022, P.R.China.

6.6 **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents or any notices required by applicable law or the Company's Certificate of Incorporation or Bylaws by email or any other electronic means. Purchaser hereby consents to

(i) conduct business electronically (ii) receive such documents and notices by such electronic delivery and (iii) sign documents electronically and agrees to participate through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

6.7 **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

6.8 **Construction.** This Agreement is the result of negotiations between and has been reviewed by each of the parties hereto and their respective counsel, if any; accordingly, this Agreement shall be deemed to be the product of all of the parties hereto, and no ambiguity shall be construed in favor of or against any one of the parties hereto.

6.9 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement. Execution of a facsimile or scanned copy will have the same force and effect as execution of an original, and a facsimile or scanned signature will be deemed an original and valid signature.

6.10 **Survival of Warranties.** Unless otherwise set forth in this Agreement, the warranties, representations and covenants of the Company and the Purchasers contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Initial Closing, and shall no way be affected by any investigation or knowledge of the subject matter thereof made by or on behalf of the Purchasers or the Company.

6.11 **Interpretation.** The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. As used in this Agreement, the phrase “to the Company’s knowledge” shall mean the knowledge of the following officers: Fabien Chraim and Sravan Puttagunta. In addition, for purposes of the representations and warranties set forth in Section 2, the term “Company” shall include any subsidiaries of the Company, as applicable.

6.12 **Finder’s Fee.** Each party represents that it neither is nor will be obligated for any finder’s fee or commission in connection with this transaction. Each Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder’s fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which each Purchaser or any of its officers, employees, or representatives is responsible. The Company agrees to indemnify and hold harmless each Purchaser from any liability for any commission or compensation in the nature of a finder’s or broker’s fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.13 **Fees and Expenses.** The Company shall pay the reasonable fees and expenses of the Lead Purchaser, reasonable fees and expenses of experts, consultants and the like and other expenses incurred in connection with performing due diligence with respect to the Transaction Agreements, and the transactions contemplated thereby, provided such fees and expenses do not exceed, in the aggregate, \$30,000.

6.14 **Attorney's Fees.** If any action at law or in equity (including arbitration) is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

6.15 **Delays or Omissions.** No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.16 **Corporate Securities Law.** THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF BUSINESS OVERSIGHT OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF THE SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFOR PRIOR TO THE QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM THE QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON THE QUALIFICATION BEING OBTAINED UNLESS THE SALE IS SO EXEMPT.

6.17 **Confidentiality.** Each Purchaser hereto agrees that, except with the prior written permission of the Company, it shall at all times hold in confidence and trust and not use or disclose any confidential information of the Company provided to or learned by such Purchaser in connection with the Purchaser's rights under the Transaction Agreements, unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 6.17 by such Purchaser), (b) is or has been independently developed or conceived by the Purchaser without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Purchaser by a third party without a breach of any obligation of confidentiality such third party may have to the Company. Notwithstanding the foregoing, each Purchaser may disclose any confidential information of the Company provided to or learned by such Purchaser in connection with such rights to the minimum extent necessary (a) to evaluate or monitor such Purchaser's investment in the Company; (b) as required

by any court or other governmental body, provided that such Purchaser provides the Company with prompt notice of such court order or requirement to the Company to enable the Company to seek a protective order or otherwise to prevent or restrict such disclosure; (c) to legal counsel of such Purchaser; (d) in connection with the enforcement of this Agreement or rights under this Agreement; or (e) to comply with applicable law. The provisions of this Section 6.17 shall be in addition to, and not in substitution for, the provisions of any separate nondisclosure agreement executed by the parties hereto with respect to the transactions contemplated hereby.

Notwithstanding the foregoing, each Purchaser that is a limited partnership or limited liability company may disclose such proprietary or confidential information to any former partners or members who retained an economic interest in such Purchaser, current or prospective partner of the partnership or any subsequent partnership under common investment management, limited partner, general partner, member or management company of such Purchaser (or any employee or representative of any of the foregoing) (each of the foregoing persons, a "Permitted Disclosee") or legal counsel, accountants or representatives for such Purchaser, provided that such Purchaser informs such Permitted Disclosee, legal counsel, accountants, or representatives that such information is confidential and such person agrees to maintain the confidentiality of such information. Furthermore, nothing contained herein shall prevent any Purchaser or any Permitted Disclosee from (x) entering into any business, entering into any agreement with a third party, or investing in or engaging in investment discussions with any other company (whether or not competitive with the Company), provided that such Purchaser or Permitted Disclosee does not, except as permitted in accordance with this Section 6.17, disclose or otherwise make use of any proprietary or confidential information of the Company in connection with such activities, or (y) making any disclosures required by law, rule, regulation or court or other governmental order.

**6.18 Waiver of Conflicts.** Each party to this Agreement acknowledges that Orrick, Herrington & Sutcliffe LLP, counsel for the Company, has in the past performed and may continue to perform legal services for certain of the Purchasers in matters unrelated to the transactions described in this Agreement, including the representation of such Purchasers in venture capital financings and other matters. Accordingly, each party to this Agreement hereby (a) acknowledges that they have had an opportunity to ask for information relevant to this disclosure; and (b) gives its informed consent to Orrick, Herrington & Sutcliffe LLP's representation of certain of the Purchasers in such unrelated matters and to Orrick, Herrington & Sutcliffe LLP's representation of the Company in connection with this Agreement and the transactions contemplated hereby.

**6.19 Dispute Resolution.** Any unresolved controversy or claim arising out of or relating to this Agreement or the other Transaction Agreements, except for any such controversies or claims arising out of either party's intellectual property rights for which a provisional remedy or equitable relief is sought, then such controversy or claim shall be submitted to arbitration under the auspices of JAMS in San Francisco in accordance with its rules then in effect, and judgment upon any award rendered in such arbitration will be binding and may be entered in any court having jurisdiction thereof. Each party will bear its own costs in respect of any disputes arising under this Agreement or the other Transaction Agreements.

*[Signature Pages Follow]*

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**THE COMPANY:**

SOLFICE RESEARCH, INC.

By: Sravan Puttagunta  
(Signature)

Name: Sravan Puttagunta

Title: Chief Executive Officer

Address:

2720 Taylor Street, Suite 320  
San Francisco, CA 94133  
United States

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

ERA LEAD LIMITED

By: Brian C Keng  
(Signature)

Name: Brian Keng  
Title: Director

Address:  
Le Sanalele Complex, Ground Floor, Vaea Street  
Saleufi, PO Box 1868, Apia, Samoa.  
Email: briankeng@armiotcapital.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

LONGEST RISING LIMITED  
(PRINT NAME)

By: Ting-Wu Hu  
(Signature)

Name: HU, TING-WU  
Title: Director

Address:  
3F., No. 76, Sec.2, Dunhua S. Rd., Da-An  
District, Taipei, Taiwan

Email: MILES@WHITESUN-INTL.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

**SCRUM VENTURES FUND II, LP**

(PRINT NAME)

By: SCRUM VENTURES GP II, LLC

By:   
(Signature)

Name: Tak Miyata

Title: General Partner

Address:  
717 Market Street, Suite 100  
San Francisco, CA 94103  
Email: \_\_\_\_\_

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

TRANSPORTATION TECHNOLOGY VENTURES XIV LP

\_\_\_\_\_  
(PRINT NAME)

By: *James DiSanto*  
\_\_\_\_\_  
(Signature)

Name: JAMES DISANTO

Title: Managing Partner, Transportation Technology Ventures LLC (dba "Motus Ventures")

Address:

541 JEFFERSON REDWOOD CITY CA

Email: JIM@MOTUSVENTURES.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

TRANSPORTATION TECHNOLOGY  
VENTURES XVIII LP

By: Jim DiSanto  
(Signature)

Name: James DiSanto  
Title: Managing Partner, Transportation  
Technology Ventures LLC (dba "Motus  
Ventures")

Address:  
541 Jefferson  
Redwood City, CA  
Email: [jim@motusventures.com](mailto:jim@motusventures.com)

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

TRILLEST VENTURES LIMITED  
(PRINT NAME)

By: Ting-Wu Hu  
(Signature)

Name: HU, TING-WU  
Title: Director

Address:  
3F., No. 76, Sec.2, Dunhua S. Rd., Da-An  
District, Taipei, Taiwan

Email: MILES@WHITESUN-INTL.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

25E LLC  
(PRINT NAME)

By: E Cuadrado  
(Signature)

Name: Emma Cuadrado  
Title: Sec'y of its Manager

Address:  
737 N. Michigan Ave., Suite 2100  
Chicago, IL 60611  
Email: statements@wicklowcapital.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

CRCM OPPORTUNITY FUND II LP  
(PRINT NAME)

By:   
(Signature)

Name: MATTHEW LEE  
Title: PARTNER

Address:  
ONE MARITIME PLAZA SUITE1107  
SAN FRANCISCO, CA 94111

Email: MLEE@CRCM.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

MOTUS-VGO AUTONOMOUS IOT FUND LP  
(PRINT NAME)

By: *James DiSanto*  
(Signature)

Name: JAMES DISANTO  
Title: Managing Partner, Transportation Technology Ventures LLC (dba "Motus Ventures")

Address:  
541 JEFFERSON AVE,  
REDWOOD CITY, CA 94063  
Email: JIM@MOTUSVENTURES.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

**VENTURE LENDING & LEASING VII, LLC,**  
a Delaware limited liability company

By: Westech Investment Advisors LLC,  
a California limited liability company  
Its: Managing Member

By: Martin Eng  
Name: Martin Eng  
Title: CFO

Address:  
Special Asset Unit  
MUFG Union Bank, N.A.  
530 B Street, Suite 203  
MC S-290  
San Diego, CA 92101

Email: investments@westerntech.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

**VENTURE LENDING & LEASING VIII, LLC,**  
a Delaware limited liability company

By: Westech Investment Advisors LLC,  
a California limited liability company  
Its: Managing Member

By: Martin Eng  
Name: Martin Eng  
Title: CFO

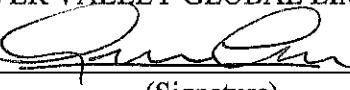
Address:  
Special Asset Unit  
MUFG Union Bank, N.A.  
530 B Street, Suite 203  
MC S-290  
San Diego, CA 92101

Email: investments@westerntech.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

SILVER VALLEY GLOBAL LIMITED

By:   
(Signature)

Name: George Gu  
Title: Director

Address:

Email: likaiqun@gmail.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

ALPESH PATEL  
(PRINT NAME)

By: Alpesh Patel  
(Signature)

Name: ALPESH PATEL  
Title: \_\_\_\_\_

Address: 68 Cunningham  
IRVINE, CA 92618  
Email: alpesh77@gmail.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

Arieh Mimran  
(PRINT NAME)

By: \_\_\_\_\_



(Signature)

Name: Arieh Mimran  
Title: \_\_\_\_\_

Address:

21 Alpinastrasse, 3780, Gstaad, BE,  
Switzerland

Email: arieh@to.org

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:** *Aditya Mh.*

~~ADITYA MATHUR~~  
ELEVATE CIVIL MAPS PTE. LTD.  
(PRINT NAME)

By: *Aditya Mh.*  
(Signature)

Name: ADITYA MATHUR

Title: DIRECTOR

Address:

1 NANSON ROAD, #03-00  
SINGAPORE 238 909

Email: aditya.mathur@elevate.associates.

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

KHALED AHMED BAESHEN  
(PRINT NAME)

By:   
(Signature)

Name: KHALED AHMED BAESHEN  
Title: \_\_\_\_\_

Address: P.O BOX 52179  
JEDDAH, 21563  
SAUDI ARABIA

Email: KHALED@RAZAINVEST.COM

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

Philip "Sandy" Cass  
(PRINT NAME)

By:   
(Signature)

Name: Philip Cass \_\_\_\_\_  
Title: \_\_\_\_\_

Address:  
51 East 10th Street, Apt. 9  
New York, NY 10003  
Email: sandy.cass@gmail.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

TEEC Angel Fund III, LP  
(PRINT NAME)

By: Zhangjin  
(Signature)

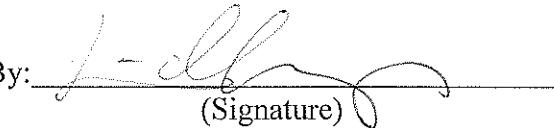
Name: EUGENE ZHANG  
Title: MANAGING PARTNER

Address:  
167 S. San Antonio Rd, Suite 7  
Los Altos, CA 94022  
Email: eugene@teec-angel.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

Budissi Limited  
(PRINT NAME)

By:   
(Signature)

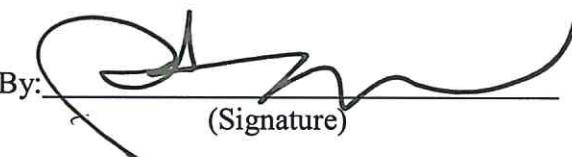
Name: Cheung Wai, William  
Title: Director

Address:  
605-6, 6/F., Kowloon Centre, 29-39  
Askley Road, Tsimshatsui, Kowloon, H.K.  
Email: cheungwillhk@gmail.com

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

SUVOBROTO SARKAR  
(PRINT NAME)

By:   
(Signature)

Name: Suvobroto Sarkar  
Title:  
Address: Cluster 31; Villa 16  
Jumeirah Islands  
Dubai – UAE

Email: sarkar.suvo@gmail.com

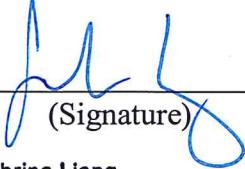
The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of the date first written above.

**PURCHASER:**

"Stanford-StartX Fund, LLC"

(PRINT NAME)

By: \_\_\_\_\_

(Signature) 

Name: Sabrina Liang  
Title: Director, School and Department Funds

Address: Stanford Management Company  
ATTN: Direct Investment  
635 Knight Way  
Stanford, CA 94305-7297

Email: Direct@SMC.stanford.edu

The parties have executed this Series A Preferred Stock and Warrant Purchase Agreement as of June 14, 2018.

**PURCHASER:**

TRANSPORTATION TECHNOLOGY  
VENTURES XIX LP

By: Jim DiSanto  
(Signature)

Name: James DiSanto  
Title: Managing Partner, Transportation  
Technology Ventures LLC (dba "Motus  
Ventures")

Address:  
541 Jefferson Avenue  
Redwood City, CA 94063  
Email: [jim@motusventures.com](mailto:jim@motusventures.com)

## **EXHIBITS**

- Exhibit A - Schedule of Purchasers
- Exhibit B - Form of Amended and Restated Certificate
- Exhibit C - Form of Investors' Rights Agreement
- Exhibit D - Form of Right of First Refusal and Co-Sale Agreement
- Exhibit E - Form of Voting Agreement
- Exhibit F - Form of Legal Opinion of Orrick, Herrington & Sutcliffe LLP
- Exhibit G - Form of Warrant
- Exhibit H - Form of Management Rights Letter
- Exhibit I - Form of Indemnification Agreement

**EXHIBIT A**  
**SCHEDULE OF PURCHASERS**  
**Initial Closing: April 27, 2018**

Name and Address	No. of Shares	Purchase Price (cash)	SAFE Conversion Amount	No. of Shares of Warrant Stock
Era Lead Limited  Address: Le Sanalele Complex, Ground Floor, Vaea Street Saleufi, PO Box 1868 Apia, Samoa Email: briankeg@armiotcapital.com	438,046	\$2,499,998.61	--	50,813
Motus-VGO Autonomous IOT Fund LP  Address: 541 Jefferson Ave Redwood City, CA 94063 Email: jim@motusventures.com	219,023	--	\$1,000,000.00	--
Transportation Technology Ventures XVIII LP  Address: 541 Jefferson Ave Redwood City, CA 94063 Email: jim@motusventures.com	17,521	\$99,995.16		
CRCM Opportunity Fund II LP  Address: One Maritime Plaza Suite 1107 San Francisco, CA 94111 Email: mlee@crcm.com	175,218	\$999,997.17	--	--

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
SAIC Technologies Fund  Address: 322 N. Old Woodward Avenue Birmingham, MI 48009 Email: _____	131,413	--	\$600,000.00	--
Arieh Mimran  Address: 21 Alpinastrasse 3780, Gstaad, BE, Switzerland Email: arieh@to.org	96,370	\$549,999.01	--	--
Scrum Ventures Fund II, LP  Address: 717 Market Street, Suite 100 San Francisco, CA 94103 Email: <a href="mailto:tak@scrum.vc">tak@scrum.vc</a>	87,609	--	\$400,000.00	--
Longest Rising Limited  Address: 3F., No. 76, Sec. 2, Dunhua S. Rd Da-An District, Taipei Taiwan Email: miles@whitesun-intl.com	87,609	--	\$400,000.00	--
Venture Lending & Leasing VII, LLC  Address: 530 B Street, Suite 203 MC S-290 San Diego, CA 92101 Email: <a href="mailto:investments@westerntech.com">investments@westerntech.com</a>	86,814	\$26,715.22	\$375,000.00	--

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Venture Lending & Leasing VIII, LLC  Address: 530 B Street, Suite 203 MC S-290 San Diego, CA 92101 Email: investments@westerntech.com	86,814	\$26,715.22	\$375,000.00	--
Transportation Technology Ventures XIV LP  Address: 541 Jefferson Ave Redwood City, CA 94063 Email: jim@motusventures.com	85,508	--	\$390,415.00	--
Silver Valley Global Limited  Address: _____ _____ Email: likaign@gmail.com	52,565	\$299,996.87	--	--
TEEC Angel Fund III, LP  Address: 167 S. San Antonio Rd, Suite 7 Los Altos, CA 94022 Email: eugene@teec-angel.com	43,804	--	\$200,000.00	--
Budissi Limited  Address: 605-6, 6/F., Kowloon Centre 29-39 Askley Road Tsimshatsui, Kowloon Hong Kong Email: cheungwillhk@gmail.com	39,423	\$99,995.16	\$100,000.00	--

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Stanford-StartX Fund, LLC  Address: Stanford Management Company Attn: Direct Investments 635 Knight Way Stanford, CA 94305 Email: direct@smc.stanford.edu	18,452	--	\$84,250.49	--
Elevate Associates  Address: 1 Nanson Road, #03-00 Singapore 238909 Email: aditya.mathur@elevate.associates	35,043	\$199,996.01	--	--
Trillist Ventures Limited  Address: 3F., No. 76, Sec. 2, Dunhua S. Rd Da-An District, Taipei Taiwan Email: miles@whitesun-intl.com	21,902	--	\$100,000.00	--
Alpesh Patel  Address: 68 Cunningham Irvine, CA 92618 Email: alpesh77@gmail.com	17,521	\$99,995.16	--	--
25E LLC  Address: c/o Wicklow Capital Inc 53 W. Jackson Blvd. Suite 1204 Chicago, IL 60604 Email: ben@wicklowcapital.com	10,640	--	\$48,580.00	--

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Khalid Ahmed Baeshen  Address: P.O. Box 52179 Jeddah, 21563, Saudi Arabia Email: khalid@razainvest.com	8,760	\$49,994.73	--	--
Sandy Cass  Address: 51 East 10th Street, Apt. 9 New York, NY 10003 Email: <a href="mailto:sandy.cass@gmail.com">sandy.cass@gmail.com</a>	3,504	\$19,997.89	--	--
<b>Totals</b>	<b>1,763,559</b>	<b>\$4,973,396.21</b>	<b>\$4,073,245.49</b>	<b>50,813</b>

**Additional Closing: April 30, 2018**

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Suvobroto Sarkar  Address: Cluster 31; Villa 16 Jumeirah Islands, Dubai, UAE Email: <a href="mailto:sarkar.suvo@gmail.com">sarkar.suvo@gmail.com</a>	8,760	\$49,994.73	--	--
<b>Totals</b>	<b>8,760</b>	<b>\$49,994.73</b>	<b>--</b>	<b>--</b>

**Additional Closing: May 2, 2018**

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Stanford-StartX Fund, LLC  Address: Stanford Management Company Attn: Direct Investments 635 Knight Way Stanford, CA 94305 Email: direct@smc.stanford.edu	46,339	\$264,464.09	--	--
<b>Totals</b>	<b>46,339</b>	<b>\$264,464.09</b>	--	--

**Additional Closing: June 14, 2018**

<b>Name and Address</b>	<b>No. of Shares</b>	<b>Purchase Price (cash)</b>	<b>SAFE Conversion Amount</b>	<b>No. of Shares of Warrant Stock</b>
Transportation Technology Ventures XIX LP  Address: 541 Jefferson Ave Redwood City, CA 94063 Email: <a href="mailto:jim@motusventures.com">jim@motusventures.com</a>	6,570	\$37,496.05	--	--
<b>Totals</b>	<b>6,570</b>	<b>\$37,496.05</b>	--	--

**EXHIBIT B**

**FORM OF AMENDED AND RESTATED CERTIFICATE**

See Tab 3

**EXHIBIT C**

**FORM OF INVESTORS' RIGHTS AGREEMENT**

See Tab 8

**EXHIBIT D**

**FORM OF RIGHT OF FIRST REFUSAL AND CO-SALE AGREEMENT**

See Tab 9

**EXHIBIT E**

**FORM OF VOTING AGREEMENT**

See Tab 10

**EXHIBIT F**

**FORM OF LEGAL OPINION**  
**OF**  
**ORRICK, HERRINGTON & SUTCLIFFE LLP**

See Tab 14

**EXHIBIT G**  
**FORM OF WARRANT**  
See Tab 6

**EXHIBIT H**

**FORM OF MANAGEMENT RIGHTS LETTER**

See Tab 15

**EXHIBIT I**

**FORM OF INDEMNIFICATION AGREEMENT**

See Tab 17