
Low Power Company, Inc.

CONVERTIBLE NOTE PURCHASE AGREEMENT

[]% UNSECURED CONVERTIBLE NOTE PURCHASE AGREEMENT

THIS CONVERTIBLE NOTE PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of the date written on the signature pages hereto by and among Low Power Company, a Delaware corporation (the “**Company**”), and the investors identified on Exhibit A attached hereto (each a “**Purchaser**” and together, the “**Purchasers**”). “**Parties**” shall mean the Company and the Purchasers, and each may be individually referred to in this Agreement as a “**Party**.”

WHEREAS, the Company seeks to raise a minimum of \$**100,000.00** (the “**Minimum Aggregate Principal**”) and a maximum of \$**150,000.00** (the “**Maximum Aggregate Principal**”), in cash through an offering of Notes (as defined below);

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. Agreement to Sell and Purchase.

1.1 Sale and Issuance of Notes. Subject to the terms and conditions hereof, and in reliance upon the representations, warranties and covenants contained herein, at the Initial Closing (as defined below), (a) each Purchaser agrees to lend to the Company, and (b) the Company agrees to borrow from such Purchaser, the amount set forth opposite such Purchaser’s name on Exhibit A attached hereto and the Company agrees to issue and deliver an unsecured convertible promissory note in the form attached hereto as Exhibit B (each a “**Note**” and collectively, the “**Notes**”) to each such Purchaser in such amount. The Notes issued pursuant to this Section 1 shall be convertible into shares of common stock of the Company as provided in such Notes (the “**Conversion Shares**”). The Company’s agreement with each Purchaser is a separate agreement, and the sale and issuance of each Note to each Purchaser is a separate sale and issuance. Each Purchaser shall, upon signing this Agreement, pay to the escrow agent under the Escrow Agreement (as defined below) the full amount of the funds owed by Purchaser (as set forth on Exhibit A) in cash by either check or wire transfer of immediately available funds as set forth on the cover pages of this Agreement. Pending the Initial Closing, the funds received from each Purchaser shall be deposited in a special escrow account for the benefit of each Purchaser, pursuant to the escrow agreement (the “**Escrow Agreement**”) between the Company and [*Escrow Agent TBN*], the escrow agent.

1.2 Closings, Delivery and Payment.

(a) Initial Closing. The initial purchase and sale of each Note shall take place remotely via the exchange of documents and signatures as soon as practicable following the date on which the last of the conditions set forth in Sections 4 and 5 is fulfilled or waived in accordance with this Agreement, or at such other time or place as the Company determines in its sole discretion (such date is hereinafter referred to as the “**Initial Closing**”).

(b) If less than the Maximum Aggregate Principal of Notes are sold and issued at the Initial Closing, then, subject to the terms and conditions of this Agreement, the Company may sell and issue at one or more subsequent closings (each, a “**Subsequent Closing**” and the Initial Closing and each Subsequent Closing is a “**Closing**”), within 120 days after the Initial Closing, additional Notes up to the Maximum Aggregate Principal amount to such persons or entities as may be approved by the Company in its sole discretion. Any such sale and issuance in a Subsequent Closing shall be on the same terms and conditions as those contained herein, and such persons or entities shall, upon execution and delivery of the relevant signature pages, become parties to, and be bound by, this Agreement, without the need for an amendment except to add such person’s or entity’s name to the appropriate exhibit, and shall have the rights and obligations hereunder and thereunder, in each case as of the date applicable to such Subsequent Closing. Each Subsequent Closing shall take place at such date, time and place as shall be approved by the Company in its sole discretion. Immediately after each Closing, Exhibit A will be amended to list the Purchasers hereunder and the principal of the Note issued to each Purchaser hereunder at each such Closing. Upon request, the Company will furnish to each Purchaser copies of the amendments to Exhibit A referred to in the preceding sentence.

(c) Delivery; Payment. At each Closing, the Company shall cause the books and records of the Company to reflect the amount of Notes being purchased by each Purchaser at such Closing upon the release of the funds in escrow in accordance with the terms of the Escrow Agreement.

1.3 Use of Proceeds. The Company will use the net proceeds (net of transaction fees and expenses incurred by the Company) from the sale of the Notes to fund a business development effort in the European market including the creation of a business entity to handle product importation and other responsibilities, and for general corporate purposes including working capital and to fund growth initiatives consistent with the Company’s strategic plan.

2. Representations and Warranties of the Company. A Schedule of Exceptions, if necessary, shall be delivered to each Purchaser in connection with each Closing. Except as set forth on the Schedule of Exceptions delivered to such Purchaser at the applicable Closing, the Company hereby represents and warrants to each Purchaser as follows:

2.1 Organization, Good Standing, Corporate Power 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 own and operate its properties and assets as presently conducted and as proposed to be conducted. The Company is duly qualified, is authorized to do business and is in good standing as a foreign corporation in each jurisdiction in which the nature of its activities or of its properties (either owned or leased) makes such qualification necessary, except where the failure to so qualify would not have a material adverse effect on the Company’s financial condition or business as now conducted (a “**Material Adverse Effect**”).

2.2 Compliance With Law; Organizational Documents. The Company is not in violation of its Certificate of Incorporation or Bylaws, each as amended to date, or, to the Company’s knowledge, in any material respect of any term or provision of any material indebtedness, material contract or material agreement to which it is party which would have a Material Adverse Effect. To the Company’s knowledge, the Company is not in violation of any

federal or state statute, rule or regulation applicable to the Company the violation of which would have a Material Adverse Effect. The execution and delivery of this Agreement by the Company, the performance by the Company of its obligations pursuant to this Agreement, and the issuance of the Notes and the Conversion Shares, will not result in any material violation of, or materially conflict with, or constitute a material default under, the Company's Certificate of Incorporation or Bylaws, each as may be amended to date.

2.3 Capitalization.

(a) The authorized capital stock of the Company immediately prior to the Initial Closing will consist of [1000] shares of Common Stock, of which [400] shares are issued and outstanding. The Common Stock shall have the rights, preferences, privileges and restrictions set forth in the Company's Certificate of Incorporation.

(b) The Company has reserved:

(i) [20] shares of Common Stock for issuance upon the conversion of the Notes;

(ii) [40] shares of Common Stock authorized for issuance to employees, consultants and directors pursuant to its 2015 Equity Incentive Plan.

(c) The Conversion Shares have been duly and validly reserved and, when issued in compliance with the provisions of this Agreement, the Note and applicable law, will be validly issued, fully paid and nonassessable. The Conversion Shares will be free of any liens or encumbrances, other than any liens or encumbrances created by or imposed upon the Purchasers; *provided, however*, that the Conversion Shares are subject to restrictions on transfer under U.S. state and/or federal securities laws and as set forth herein.

2.4 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.

2.5 Authorization. All corporate action required to be taken by the Company's Board of Directors, officers and the Company's stockholders in order to authorize the Company to enter into this Agreement and to issue each Note and the Conversion Shares has been taken or will be taken prior to the Initial Closing. This Agreement, when executed and delivered by the Company, shall constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its 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 and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.6 Financial Statements. The Company was recently formed, has not yet begun significant operations, and has not prepared any financial statements.

2.7 Material Contracts. All of the Company's agreements and contracts in effect as of the date of this Agreement with a value in excess of [\$25,000] and all other contracts deemed material by the Company are set forth in the Schedule of Exceptions (the "**Material Contracts**"). The Material Contracts are, to the Company's knowledge, valid, binding and in full force and effect in all material respects, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.8 Intellectual Property. To the knowledge of the Company (without having conducted any special investigation or patent search), the Company owns or possesses or can obtain on commercially reasonable terms sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses (software or otherwise), information, processes and similar proprietary rights ("**Intellectual Property**") necessary to the business of the Company as presently conducted, the lack of which could reasonably be expected to have a Material Adverse Effect. Except for agreements with its own employees or consultants, standard end-user license agreements, support/maintenance agreements and agreements entered in the ordinary course of the Company's business, there are no outstanding options, licenses or agreements relating to the Intellectual Property, and the Company is not bound by or a party to any options, licenses or agreements with respect to the Intellectual Property of any other person or entity. The Company has not received any written communication alleging that the Company has violated any of the Intellectual Property of any other person or entity.

2.9 Title to Properties and Assets; Liens. The Company has good and marketable title to its properties and assets, and has good title to all its leasehold interests, in each case subject to no material mortgage, pledge, lien, lease, encumbrance or charge, other than (i) liens for current taxes not yet due and payable, (ii) liens imposed by law and incurred in the ordinary course of business for obligations not past due, (iii) liens in respect of pledges or deposits under workers' compensation laws or similar legislation, and (iv) liens, encumbrances and defects in title which do not in any case materially detract from the value of the property subject thereto or have a Material Adverse Effect, and which have not arisen otherwise than in the ordinary course of business.

2.10 Offering Valid. Assuming the accuracy of the representations and warranties of the Purchaser contained in Section 3 hereof, the offer, sale and issuance of the Note and the Conversion Shares will be exempt from the registration requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), and will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state securities laws.

3. Representations and Warranties of the Purchasers. Each Purchaser hereby represents and warrants to the Company that:

3.1 Authorization. Such Purchaser has full power and authority to enter into this Agreement and to carry out and perform its obligations under the terms of this Agreement. All action on the part of the Purchaser necessary for the authorization, execution, delivery and performance of this Agreement, and the performance of all of the Purchaser's obligations under this Agreement, has been taken or will be taken prior to the Closing. This Agreement, when executed and delivered by such Purchaser, will constitute a valid and legally binding obligation

of such Purchaser, enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

3.2 Purchase Entirely for Own Account. This Agreement is made with such Purchaser in reliance upon such Purchaser's representation to the Company that the Note to be acquired by such Purchaser will be acquired for investment for such 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 such Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. Such Purchaser further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third party with respect to the Note or Conversion Shares. Such Purchaser has not been formed for the specific purpose of acquiring the Note.

3.3 Disclosure of Information. Such Purchaser has had an opportunity to ask questions of, and receive answers from, the officers of the Company concerning this Agreement, the Note, the exhibits and schedules attached hereto and thereto and the transactions contemplated by this Agreement, as well as the Company's business, management and financial affairs, which questions were answered to its satisfaction. Such Purchaser believes that it has received all the information such Purchaser considers necessary or appropriate for deciding whether to lend to the Company the principal amount of the Note and to acquire the Conversion Shares. Such Purchaser understands that such discussions, as well as any information issued by the Company, were intended to describe certain aspects of the Company's business and prospects, but were not necessarily a thorough or exhaustive description. Such Purchaser acknowledges that any business plans prepared by the Company have been, and continue to be, subject to change and that any projections included in such business plans or otherwise are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying the projections will not materialize or will vary substantially from actual results. Such Purchaser also acknowledges that it is not relying on any statements or representations of the Company or its agents for legal advice with respect to this investment or the transactions contemplated by this Agreement.

3.4 Speculative Nature of Investment. Such Purchaser understands and acknowledges that the Company has a limited financial and operating history and that an investment in the Company is highly speculative and involves substantial risks. Such Purchaser can bear the economic risk of such Purchaser's investment and is able, without impairing such Purchaser's financial condition, to hold the Note and the Conversion Shares for an indefinite period of time and to suffer a complete loss of such Purchaser's investment.

3.5 Restricted Securities. Such Purchaser understands that the Note has 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 such Purchaser's representations as expressed herein. Such Purchaser understands that the Note constitutes a "restricted security" under applicable U.S. federal and state securities laws and that, pursuant to these laws, such Purchaser must hold the Note indefinitely unless it is registered with the Securities and Exchange

Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. Such Purchaser acknowledges that the Company has no obligation to register or qualify the Note or the Conversion Shares for resale. Such 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 Note, and on requirements relating to the Company which are outside of such Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

3.6 No Public Market. Such Purchaser understands and acknowledges that no public market now exists for any of the securities issued or to be issued by the Company, and that the Company has made no assurances that a public market will ever exist for any of the Company's securities.

3.7 Tax Advisors. Such Purchaser has reviewed with its own tax advisors the U.S. federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. With respect to such matters, such Purchaser relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. The Purchaser understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

3.8 Legends. Such Purchaser understands that the Note and any securities issued in respect of or exchange for the Note or the Conversion Shares, shall bear a legend substantially in the form of the following as well as any other legends required by state securities laws or which the Company reasonably determines are appropriate:

(a) "THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SUCH ACT AND/OR APPLICABLE STATE SECURITIES LAWS, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

3.9 Residency. The residency of the Purchaser (or in the case of a partnership or corporation, such entity's principal place of business) is correctly set forth on Exhibit A.

3.10 Accredited Investor. Such Purchaser is an "accredited investor," as such term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act and shall submit to the Company such further assurances of such status as may be reasonably requested by the Company.

4. Conditions to each Purchaser's Obligations at each Closing. The obligation of each Purchaser to acquire the Note at each Closing is subject to the fulfillment, on or before such Closing, of each of the following conditions, unless otherwise waived by such Purchaser:

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, in each case, as of the date of such Closing (except to the extent such representations and warranties expressly relate to a different date, in which case such representations and warranties shall be true and correct as of such date).

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 the Company on or before such Closing.

4.3 Blue Sky. The Company shall have obtained all necessary Blue Sky law permits and qualifications, or have the ability of exemptions therefrom, required by any state for the offer and sale of the Note and Conversion Shares.

5. Conditions of the Company's Obligations at each Closing. The obligation of the Company to issue the Notes to each Purchaser at each Closing is subject to the fulfillment, on or before such Closing, of each of the following conditions, unless otherwise waived:

5.1 Representations and Warranties. The representations and warranties of such Purchaser contained in Section 3 shall be true and correct in all material respects, in each case, as of the date of such Closing (except to the extent such representations and warranties expressly relate to a different date, in which case such representations and warranties shall be true and correct as of such date).

5.2 Performance. Each Purchaser 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 such Closing.

5.3 Compliance with Securities Law. The Company shall be satisfied that the offer and sale of the Notes and the Conversion Shares shall be qualified or exempt from registration or qualification under all applicable federal and state securities laws (including receipt by the Company of all necessary blue sky law permits and qualifications required by any state, if any).

6. Termination.

6.1 This Agreement may be terminated at any time prior to the Initial Closing Date:

(a) By written notice by the Purchaser or the Company to the other party;

(b) By the Purchaser or the Company if the Closing shall not have occurred on or before *[insert date that is [21] days after Offering Deadline]*.

(c) By the Purchaser or the Company, if any judgment shall have been enacted, entered, promulgated or enforced which prohibits or enjoins the consummation of the sale and purchase of the Note to be sold by the Company and such judgment is or shall have become final and nonappealable;

(d) By the Purchaser, if any of the conditions set forth in Section 4 becomes incapable of satisfaction; or

(e) By the Company, if any of the conditions set forth in Section 5 becomes incapable of satisfaction.

6.2 Effects of Termination. In the event of termination of this Agreement pursuant to Section 6.1, this Agreement shall immediately become void and there shall be no liability or obligation on the part of the Company or Purchaser (except as set forth in the immediately succeeding sentence) or their respective officers, directors, stockholders or affiliates. As soon as practicable following termination, the principal amount will be returned in full to each Purchaser pursuant to the terms of the Escrow Agreement *less* a \$25 administration fee if the Purchaser initially wired the purchase price for the Notes.

7. Miscellaneous.

7.1 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.2 Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law.

7.3 Counterparts; Facsimile. This Agreement may be executed and delivered by facsimile or scan/e-mail signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.4 Titles and Subtitles. 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.

7.5 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the Party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective Parties at their address as set forth immediately below, or to such e-mail address,

facsimile number or address as subsequently modified by written notice given in accordance with this Section 7.5:

(a) if to the Company, to:

[212 Thompson Sq., Mountain View, CA 94043]

[convertiblenote2014@lopoco.com]

(b) if to any Purchaser, to the address(es) set forth with respect to such Purchaser on Exhibit A hereto.

7.6 Amendments and Waivers. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the Purchasers holding a majority of the Conversion Shares (excluding any of such shares that have been sold to the public or pursuant to Rule 144); *provided, however*, that Purchasers purchasing shares in a Closing after the Initial Closing may become parties to this Agreement in accordance with Section 1.2(b) without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other Purchaser. Any such amendment, waiver, discharge or termination effected in accordance with this paragraph shall be binding upon each holder of any securities purchased under this Agreement at the time outstanding (including securities into which such securities have been converted or exchanged or for which such securities have been exercised) and each future holder of all such securities. Each Purchaser acknowledges that by the operation of this paragraph, the holders of a majority of the Conversion Shares issued pursuant to this Agreement (excluding any of such shares that have been sold to the public or pursuant to Rule 144) will have the right and power to diminish or eliminate all rights of such Purchaser under this Agreement.

7.7 Expenses. Each Party shall pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Agreement.

7.8 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9 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.

7.10 Entire Agreement. This Agreement (including all schedules and exhibits hereto) constitutes the full and entire understanding and agreement between the Parties with

respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly canceled.

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IN WITNESS WHEREOF, the Parties have executed this Convertible Note Purchase Agreement as of the date first written above.

COMPANY:

NAME OF THE COMPANY

By: _____

Name: Andrew Sharp

Title: CEO

Date: Dec. 7, 2014

IN WITNESS WHEREOF, the Parties have executed this Convertible Note Purchase Agreement as of the date first written above.

PURCHASER

By: _____

Name:

Date: