



Oct 28, 2013

Andre Liem

Dear Andre:

This is a letter of intent to Andre Liem from Low Power Company, Inc., (referred to as 'the Company' and 'Lopoco') regarding employment. On behalf of Low Power Company, Inc., I am pleased to offer you the position of Director of Business Development and Sales, reporting to the CEO. Your appointments are subject to approval by the Board and your compensation package as outlined herein is subject to approval of the Compensation Committee of the Board.

Employment start date. Immediately after signing this letter, or the next business day. Actual start date to be filled in at the end of this letter.

Compensation. Andre Liem understands and agrees that, as Low Power Company is a very small, young startup company with little capital, the company cannot pay a salary or extend benefits at this time. In lieu of such compensation, the Company will grant Andre an incentive stock option roughly equivalent to 2% of the company's outstanding stock at the time of the grant in the form of options to purchase the Company's common stock, to be vested over a period of 2 years, with 50% vesting after one year, and the remaining stock to be vested on a prorated monthly schedule thereafter. The stock option will be fully described in a separate document, and this letter is only meant to describe the basics of the option grant. The grant will be issued by the Board of Directors at their next possible meeting, but not later than 4 months from the date of this letter. The option price of the stock grant will be based on the best effort valuation of the company at the time of the Grant date. In the event of employment termination, regardless of reason and regardless of which party initiated said event, all unvested options at the time of said event will be forfeited, and a period of 45 days following said event will be available to exercise any vested stock options should Andre so choose.

Base salary. At such time as the Company decides that it may begin paying salaries, either in whole or in part, the initial salary for Andre Liem will be \$100,000.00/yr. The decision to begin paying salaries is wholly at the discretion of the Board, but some of the data points that will be considered by the Board when making this decision are listed here:

- A fund raising round greater than \$399k occurs and the Company takes receipt of the investment money.
- The Company see consistent cash flow metrics funded by revenue that the Board believes that it can reasonably predict that paying salaries, either in full or in part to all salaried employees, will not jeopardize ongoing and future operations or the financial soundness of the Company.
- The cash position of the Company is strong enough to start paying salaries, either in full or in

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part to all salaried employees, such that the Company can continue to fund operating activities and pay said salaries for 6 months without a predictable revenue stream.

- Working without consistent salary can be a source of stress for some employees, and such stress can negatively impact an employee's performance, which is not in the best interests of the Company.

Some examples of events that would likely trigger the commencement of salary payments might be: rising quarterly sales revenue quarter over quarter, from \$200k to \$250k; or \$500k in one quarter.

All of the above in regards to salaries also applies to possible side benefits, for example company paid health insurance.

Benefits. No benefits are defined at this time. You will be expected to travel in connection with your employment. Lopoco will reimburse you for *pre-approved*, reasonable, business expenses incurred in connection with your employment, upon presentation of appropriate documentation in accordance with the Company's expense reimbursement policies and you will be eligible to participate in the travel policy established by the Company generally for its senior management.

Incentive Compensation. From time to time, at the discretion of the Compensation Committee of the Board, bonuses may be awarded to employees in recognition of the outstanding contributions made by employee to the value of the Company. Said bonuses may be issued in the form of additional stock grants, either in the form of Restricted Stock Units or Option Grants, or in the form of direct monetary pay out. No such incentive compensation has been defined for employees of Lopoco at this time, but is expected sometime within the next 12 months.

General Terms. Subject to any specific provisions herein, all grants will be on such terms and conditions as determined by the Compensation Committee. All grants hereunder shall be made pursuant to the Stock Plan and shall be subject to the terms and conditions of the Stock Plan.

Job Description and Duties. Andre Liem is being extended this offer to work for the Company in the areas of Sales and Business Development. It is informally agreed that initial priorities after start of employment will focus equal parts on sales activities and business development activities, while over time more business development activities will be added to his responsibilities while lessing his sales responsibilities.

Additional Compensation. Sales commissions will be paid, up to 6% of sale value, which does not include sales tax, and said commissions will be detailed in a separate commissions schedule document. Commissions will be paid based on the person or persons who discovered and landed a first time customer. Commissions will be paid to that person or persons for all hard product purchases by such customers the period of employment with the Company. Commissions also will be paid for professional services if said services are directly closed by the employee with the customer. The

Company recognizes that most professional services are sold along with hardware products and therefore subject to commissions.

Paid Time Off. Lopoco is not offering PTO or paid holidays to its employees at this time. However, at the commencement of salaries, you will accrue vacation at a rate of five (5) days per year (up to the maximum vacation accrual cap for others accruing at that same rate as specified in the Vacation Policy) for the first year of your employment at Low Power Company. Thereafter, you will accrue vacation at the regular Low Power Company vacation accrual rate (up to a maximum as specified in our Vacation Policy). Vacation is accrued based on hours worked, therefore employees who work less than 40 hours per week accrue vacation on a pro-rata basis. In addition, Low Power Company currently provides eligible employees with designated company paid holidays each year.

Proprietary Agreement and No Conflict with Prior Agreements. As an employee of Low Power Company, it is likely that you will become knowledgeable about confidential and/or proprietary information related to the operations, products and services of Low Power Company and its. Similarly, you may have confidential or proprietary information from prior employers that should not be used or disclosed to anyone at Low Power Company. Therefore, you will be required to read, complete and sign Low Power Company's standard Employee Confidentiality and Assignment of Inventions Agreement ("Proprietary Agreement") and the Proprietary Information Obligations Checklist and return it to Low Power Company on or prior to your Employment Start Date. In addition, Low Power Company requests that you comply with any existing and/or continuing contractual obligations that you may have with your former employers. By signing this offer letter, you represent that your employment with Low Power Company shall not breach any agreement you have with any third party.

Obligations. During your employment, you shall devote your full business efforts and time to Low Power Company. This obligation, however, shall not preclude you from engaging in appropriate civic, charitable or religious activities, as long as the activities do not materially interfere or conflict with your responsibilities to or your ability to perform your duties of employment at Low Power Company. Any outside activities must be in compliance with and approved if required by Low Power Company's Code of Ethics or Corporate Governance Guidelines.

Non-competition. In addition to the obligations specified in the Proprietary Agreement, you agree that, during your employment with Low Power Company you will not engage in, or have any direct or indirect interest in any person, firm, corporation or business (whether as an employee, officer, director, agent, security holder, creditor, consultant, partner or otherwise) that is competitive with the business of Low Power Company. Notwithstanding the preceding sentence, you may own not more than 1% of the securities of any company whose securities are publicly traded.

Employment At-Will. Please understand that this letter does not constitute a contract of employment for any specific period of time, but will create an employment at-will relationship that may be terminated at any time by you or Low Power Company, with or without cause and with or without advance notice. The at-will nature of the employment relationship may not be modified or amended

except by written agreement signed by Low Power Company's Chief Human Resources Officer and you. Notwithstanding the foregoing, if your employment is terminated by Low Power Company without Cause or you resign for Good Reason, then Low Power Company will offer you severance benefits pursuant to its normal practice at the time of your termination. Cause and Good Reason will be as defined herein. All severance benefits are conditioned on you signing a full release of any and all claims against Low Power Company in a release form acceptable to Low Power Company (within the period specified in it by the Company) after the termination of your employment and your not revoking such release pursuant to any revocation rights afforded by applicable law. Upon a termination of your employment, you hereby resign as of the date of such termination as a employee of Low Power Company and its affiliates and subsidiaries and as a fiduciary of any of its or their benefit plans, and you agree to promptly execute and deliver upon such termination any document reasonably required by Low Power Company to evidence the foregoing.

Code of Ethics and Lopoco Policies. Low Power Company is committed to creating a positive work environment and conducting business ethically. As an employee of Low Power Company, you will be expected to abide by the Company's policies and procedures including, but not limited to, Lopoco's Code of Ethics and Lopoco's Corporate Governance Guidelines. Lopoco requests that you review, sign and deliver to HR the Code of Ethics Acknowledgment Form, whenever such form is provided to you.

Non-Disparagement. You agree, other than with regard to employees in the good faith performance of your duties with the Company while employed by the Company, both during and for five (5) years after your employment with the Company terminates, not to knowingly disparage the Company or its officers, directors, employees or agents in any manner likely to be harmful to it or them or its or their business, business reputation or personal reputation. The Company will instruct its Chairman, the Chief Executives and the named executive officers of the Company, other than in the good faith performance of their duties to the Company or in connection with their fiduciary duties to the Company and applicable law, both during and for five (5) years after your employment with the Company terminates, not to knowingly disparage you in any manner likely to be harmful to you or your business reputation or personal reputation. This paragraph shall not be violated by statements from either party which are truthful, complete and made in good faith in required response to legal process or governmental inquiry. You also agree that any breach of this non-disparagement provision by you shall be deemed a material breach of this offer letter.

Entire Agreement. This offer letter and the referenced documents and agreements constitute the entire agreement between you and Lopoc with respect to the subject matter hereof and supersede any and all prior or contemporaneous oral or written representations, understandings, agreements or communications between you and Lopoco concerning those subject matters.

Eligibility to Work in the United States. In order for Low Power Company to comply with United States law, we ask that on your Employment Start Date you bring to Low Power Company appropriate documentation to verify your authorization to work in the United States. Low Power Company may not employ anyone who cannot provide documentation showing that they are legally authorized to work in

the United States.

Background Check. You represent that all information provided to Low Power Company or its agents with regard to your background is true and correct.

We look forward to you joining Low Power Company. Please indicate your acceptance of this offer by signing where indicated below and returning an executed copy of this offer to me at your earliest convenience.

Sincerely

Andrew Sharp
CEO and Chairman of the Board
Oct 30, 2013

I accept this offer of employment with Low Power Company, Inc., and agree to the terms and conditions outlined in this letter.

Andre Liem

Date

Start Date