**FOUNDERS AGREEMENT**

THIS FOUNDERS AGREEMENT (the “Agreement”) is made as of February 27 2015, by and among Low Power Company, Inc., a Delaware corporation (the “Company”), and Andrew Sharp and Peter Theunis (each, a “Founder,” and collectively the “Founders”).

WHEREAS, the Founders hold shares of the Company’s common stock, par value $0.0001 per share (the “Common Stock”), as set forth in Schedule A of this Agreement;

WHEREAS, the parties hereto desire to agree upon the terms on which the securities of the Company, now or hereafter outstanding and held by them, will be held, transferred and voted.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

# DEFINED TERMS. The following capitalized terms, as used in this Agreement, shall have the meanings set forth below.

“Board of Directors” means the Board of Directors of the Company.

“Common Stock” means the Common Stock and any other common equity securities issued by the Company, and any other shares of stock issued or issuable with respect thereto (whether by way of a stock dividend or stock split or in exchange for or upon conversion of such shares or otherwise in connection with a combination of shares, recapitalization, merger, consolidation or other corporate reorganization).

“Company” shall mean Low Power Company, Inc., a Delaware corporation and any successors thereto.

“Person” means an individual, a corporation, an association, a joint venture, a partnership, a limited liability company, an estate, a trust, an unincorporated organization and any other entity or organization, governmental or otherwise.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

“Shares” means shares of Common Stock, together with any options thereon.

“Stockholder” shall mean any holder of shares of the Company’s capital stock.

“Transfer” means any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under this Agreement. “Transferred” means the accomplishment of a Transfer, and “Transferee” means the recipient of a Transfer.

# RESTRICTIONS ON TRANSFER; RIGHT OF REFUSAL

## Restrictions on Transfer. Each Founder agrees that such Founder will not, without the prior written consent of the Board of Directors, Transfer all or any portion of the Shares now owned or hereafter acquired by such Founder, except in connection with, and strictly in compliance with the conditions of this Section II. If any Transfer is made or attempted contrary to the provisions of this Agreement, such purported Transfer shall be void *ab initio*; the Company and the other parties hereto shall have, in addition to any other legal or equitable remedies which they may have, the right to enforce the provisions of this Agreement by actions for specific performance (to the extent permitted by law); and the Company shall have the right to refuse to recognize any Transferee as one of its Stockholders for any purpose.

## Permitted Transfers. Notwithstanding anything herein to the contrary, the provisions of Section 2.3 shall not apply to the Transfers listed below, provided that in the case of a Transfer permitted under clause (a) or (b) below the Transferee shall have entered into a Joinder Agreement to this Agreement providing that all Shares so Transferred shall continue to be subject to all provisions of this Agreement as if such Shares were still held by such Founder, except that no further Transfer shall thereafter be permitted hereunder except in compliance with Section 2.3:

### Transfers by any Founder to the spouse, children or siblings of such Founder or to a trust or family limited partnership for the benefit of any of them;

### Subject to Section 2.3(b), Transfers upon the death of any Founder to such Founder’s heirs, executors or administrators or to a trust under such Founder’s will, or Transfers between such Founder and such Founder’s guardian or conservator; and

### Transfers to the Company at a price no greater than that originally paid by the Founder for such Shares.

Notwithstanding anything to the contrary in this Agreement or any failure by a Transferee under this Section II.2. to execute a Joinder Agreement, such Transferee (other than the Company) shall take any Shares so Transferred subject to all provisions of this Agreement as if such Shares were still held by the Founder making such Transfer, whether or not such Transferee so agrees in writing.

## Right of Refusal

### Upon Proposed Transfer. In the event that a Founder desires at any time to Transfer all or any part of such Founder’s Shares (a “Transferring Founder”), the Transferring Founder first shall give written notice to the other Founders of such Transferring Founder’s intention to make such Transfer. Such notice shall state the number of Shares which the Transferring Founder proposes to Transfer (the “Offered Shares”), the price and the terms at which the proposed Transfer is to be made and the name and address of the proposed Transferee. At any time within 30 days after the receipt of such notice, the other Founders or their assigns may elect to purchase all or any portion of the Offered Shares at the price and on the terms contemplated to be offered to the proposed Transferee and specified in the notice (each electing Founder or its assigns, a “Participating Founder”); provided, however that if there are two or more Participating Founders who have elected to purchase a total number of shares in excess of the number of Offered Shares, then each such Participating Founder shall have the right to purchase such Offered Shares *pro rata* based on the number of equity securities owned by each Participating Founder. Such Participating Founders shall exercise this right by mailing or delivering written notice to the Founder proposing to Transfer within the foregoing 30-day period. In the event one or more Founders elect to exercise the purchase rights under this Section 2.3, the closing for such purchase shall, in any event, take place within 45 days after the receipt of the initial notice from the Transferring Founder. In the event that there are not Participating Founders, or in the event that such Participating Founders do not pay the full purchase price within such 45-day period, the Transferring Founder may, within 60 days thereafter, sell the Offered Shares to the proposed Transferee and at the same price and on the same terms as specified in the original notice. Any Shares purchased or received by such proposed Transferee shall no longer be subject to the terms of this Agreement, and shall not retain any voting rights. The other Founders may agree to allow the transferred shares to retain any voting rights they might have had, by a unanimously signed, written notice delivered to the Founder proposing to Transfer prior to the closing day as specified above. Any Shares not sold to the proposed Transferee shall remain subject to this Agreement.

### Upon Death. Upon the death of a Founder, the other Founders shall have the *pro rata* right, but not the obligation, to purchase the Shares of the deceased Founder at a price agreed upon between the deceased Founder’s heirs, executors or administrators and the other Founders. In the event no such purchase price can be agreed upon, such price shall be determined by appraisal by an independent appraiser agreed upon by such parties. In the event such parties cannot agree on an independent appraiser, each shall select an independent appraiser who shall, together, select a third independent appraiser who shall conduct the appraisal. Any appraisal made pursuant to this Section 2.3(b) shall be binding on all parties. The closing for such purchase shall take place within 45 days after the determination of the purchase price pursuant to this Section 2.3(b).

## Lock-Up. Each Founder agrees, if requested by the Company and any underwriter engaged by the Company, not to sell or otherwise transfer or dispose of any Shares (including, without limitation, pursuant to Rule 144 under the Securities Act) held by him, her or it for such period following the effective date of any registration statement of the Company filed under the Securities Act as the Company or such underwriter shall specify reasonably and in good faith. If requested by the underwriter engaged by the Company, each Founder shall execute a separate letter reflecting the agreement set forth in this Section II.4..

# ELECTION OF DIRECTORS

## Board Composition. Each Founder agrees to vote all of his or her Shares having voting power (and any other Shares over which he or she exercises voting control), in connection with the election of Directors and to take such other actions as are necessary so as to fix the number of Directors to be no less than one (1) and to elect and continue in office as Directors the following persons (each person, a “Designated Director”):

### A person nominated by Andrew Sharp, who shall initially be Andrew Sharp, for so long as Andrew Sharp (or any of his or her Transferees permitted under Section 2.2) continues to hold Shares.

## Removal; Vacancies. Each Founder agrees to vote all of his or her Shares having voting power (and any other Shares over which he, she or it exercises voting control), for the removal of any Designated Director upon the request of the Persons then entitled to nominate such Director as set forth in Section 3.1 above, and for the election to the Board of Directors of a substitute designated by such Persons in accordance with the provisions hereof. Each Founder further agrees to vote all of his or her Shares having voting power (and any other Shares over which he exercises voting control) in such manner as shall be necessary or appropriate to ensure that any vacancy of a Designated Director seat on the Board of Directors occurring for any reason shall be filled only in accordance with the provisions of this Section III.

## Assignment. Each Founder agrees, as a condition to any Transfer of his or her Shares, in the event the shares transferred retain their voting rights, if any, to cause the Transferee to agree to the provisions of this Section III, whereupon such Transferee shall be subject to the provisions hereof to the same extent as the Founders in connection with its ownership of the Shares Transferred.

# MISCELLANEOUS PROVISIONS

## Amendment and Waiver; Termination. This Agreement may not be orally changed, modified or terminated, nor shall any oral waiver of any of its terms be effective. This Agreement may be changed, modified or terminated only by an agreement in writing signed by the Company and the Founders holding 66 2/3% of the Shares held by all Founders. This Agreement shall terminate upon the closing of the Company’s initial public offering as a result of which shares of the Company (or a successor entity) of the same class as the Shares are registered under Section 12 of the Securities Exchange Act of 1934, as amended, and publicly traded on NASDAQ/NMS, NYSE, or any national security exchange.

## Notices. All notices, requests, consents and other communications shall be in writing and be deemed given when delivered personally, by facsimile transmission or when received if mailed by first class registered or certified mail, postage prepaid. In some cases, notice documents may be transmitted electronically if the transmitting party obtains confirmation that the document(s) were received fully intact. Notices to the Company or a Founder shall be addressed as set forth underneath their signatures below, or to such other address or addresses as may have been furnished by such party in writing to the other.

## Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

## Remedies; Severability.

### It is specifically understood and agreed that any breach of the provisions of this Agreement by any Person subject hereto will result in irreparable injury to the other parties hereto, that the remedy at law alone will be an inadequate remedy for such breach, and that, in addition to any other legal or equitable remedies which they may have, such other parties may enforce their respective rights by actions for specific performance (to the extent permitted by law) and the Company may refuse to recognize any unauthorized Transferee as one of its Stockholders for any purpose, including, without limitation, for purposes of dividend and voting rights, until the relevant party or parties have complied with all applicable provisions of this Agreement.

### In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

## Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein.

## Law Governing. This Agreement shall be governed by and construed in accordance with the General Corporation Law of the State of Delaware as to matters within the scope thereof, and as to all other matters shall be governed by and construed in accordance with the internal laws of the State of Delaware, without regard to its principles of conflicts of laws.

## Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto as contemplated herein, and any successor to the Company by way of merger or otherwise shall specifically agree to be bound by the terms hereof as a condition of such successor. The rights of the Founders hereunder may be assignable to Transferees of their Shares as contemplated herein.

## Dispute Resolution.

### Except as provided below, any dispute arising out of or relating to this Agreement shall be finally settled by binding arbitration conducted expeditiously in accordance with the J.A.M.S./Endispute Comprehensive Arbitration Rules and Procedures (the “J.A.M.S. Rules”). The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1‑16, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. The arbitration shall take place in the state in which the Company’s principal office is then located.

### The arbitration shall commence within 60 days of the date on which a written demand for arbitration is filed by any party hereto. In connection with the arbitration proceeding, the arbitrator shall have the power to order the production of documents by each party and any third-party witnesses. In addition, each party may take up to three (3) depositions as of right, and the arbitrator may in his or her discretion allow additional depositions upon good cause shown by the moving party. However, the arbitrator shall not have the power to order the answering of interrogatories or the response to requests for admission. In connection with any arbitration, each party to the arbitration shall provide to the other, no later than seven (7) business days before the date of the arbitration, the identity of all persons that may testify at the arbitration and a copy of all documents that may be introduced at the arbitration or considered or used by a party’s witness or expert. The arbitrator’s decision and award shall be made and delivered within six (6) months of the selection of the arbitrator. The arbitrator’s decision shall set forth a reasoned basis for any award of damages or finding of liability. The arbitrator shall not have power to award damages in excess of actual compensatory damages and shall not multiply actual damages or award punitive damages, and each party hereby irrevocably waives any claim to such damages.

### The Company and each of the Founders (each, a “Party”) covenants and agrees that such Party will participate in the arbitration in good faith. This Section 4.8 applies equally to requests for temporary, preliminary or permanent injunctive relief, except that in the case of temporary or preliminary injunctive relief any party may proceed in court without prior arbitration for the limited purpose of avoiding immediate and irreparable harm.

### Each Party (i) hereby irrevocably submits to the jurisdiction of any United States District Court of competent jurisdiction for the purpose of enforcing the award or decision in any such proceeding, (ii) hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above‑named courts, that its property is exempt or immune from attachment or execution (except as protected by applicable law), that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (iii) hereby waives and agrees not to seek any review by any court of any other jurisdiction which may be called upon to grant an enforcement of the judgment of any such court. Each Party hereby consents to service of process by registered mail at the address to which notices are to be given. Each Party agrees that its, his or her submission to jurisdiction and its, his or her consent to service of process by mail is made for the express benefit of each other Party. Final judgment against any Party in any such action, suit or proceeding may be enforced in other jurisdictions by suit, action or proceeding on the judgment, or in any other manner provided by or pursuant to the laws of such other jurisdiction.

*The remainder of this page is intentionally left blank*

IN WITNESS WHEREOF, the parties hereto have caused this Founders Agreement to be duly executed as of the date first set forth above.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | THE COMPANY: | |  |
|  |  | Low Power Company, Inc. | | |
|  |  |  |  | |
|  |  |  |  | |
|  |  | By: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: Andrew Sharp  Title: President  Address For Notice:  212 Thompson Sq. Mountain View, CA 94043 | |
|  |  |  |  | |

|  |  |  |  |
| --- | --- | --- | --- |
|  | | FOUNDERS: |  |
|  |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Andrew Sharp  Address For Notice: 212 Thompson Sq. Mountain View, CA 94043 | |
|  |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Peter Theunis  Address For Notice: 658 Hayes Street San Francisco, CA 94102 | |

**SCHEDULE A**

|  |  |
| --- | --- |
| Name of Founders | Number of Shares |
| Andrew Sharp | 360 |
| Peter Theunis | 40 |
|  |  |