

November 21, 2013

***VIA ELECTRONIC MAIL***

Low Power Company, Inc.  
Andrew Sharp  
Chief Executive Officer & Co-Founder  
212 Thompson Square  
Mountain View, CA 94043  
[andy@lopoco.com](mailto:andy@lopoco.com)

***Re: Representation of Low Power Company, Inc.***

Dear Andy:

We are pleased offer our services to Low Power Company, Inc. (the "Company") with respect to corporate, commercial and intellectual property matters ("Legal Services"). This letter ("Agreement") describes the basis on which Wilson Sonsini Goodrich & Rosati ("WSGR") will provide Legal Services to the Company and bill for those Legal Services. We believe that it is beneficial to the attorney-client relationship that you have a clear understanding of our billing and engagement policies and procedures. If in the future you request us to perform additional legal services on matters other than the Legal Services described above, then, unless a separate engagement has been entered into with respect to such additional legal services, it is understood that those future legal services or matters will be provided by us under the same terms and conditions described herein at the billing rates and policies in effect at the times such services are performed.

**1. Professional undertaking**

We will do our utmost to serve the Company effectively. Our goals are to provide the Company with Legal Services in an effective and efficient manner, and to respond to the Company's inquiries promptly. If the Company has any questions or concerns at any time, please contact me.

WSGR represents a large number of clients. Some of these clients may wish to enter into business relationships with the Company. Some of these clients may be or become customers, vendors or competitors of the Company. Others are in the fields of venture capital and financial services. At this point, we have no way to tell whether conflicts will arise between the Company

and WSGR's other clients during the course of WSGR's representation of the Company. If you are concerned about any relationships we might have with particular companies or individuals, please bring those concerns to our attention. Obviously, if the Company chooses to enter into a transaction with another client of WSGR, we can identify that conflict and we will discuss it with the Company.

**2. Scope of WSGR's representation**

WSGR represents the Company, and not any of its affiliates, owners, or agents, or any of the individuals associated with the Company. By reason of this representation, WSGR does not represent any of the Company's parents, subsidiaries, employees, officers, directors, shareholders, or founders, or commonly owned corporations, partnerships or other entities.

**3. Confidentiality**

Generally, it is in the Company's best interests to preserve the confidentiality of all communications between WSGR and the Company. If the Company discloses these communications, it jeopardizes the privileged nature of the communications, so we advise the Company not to disclose privileged information to third parties.

**4. Fees, costs, and bills**

The attached **Statement of Billing Policy** describes how WSGR charges for its services. The **Schedule of Rates** attached to the Statement of Billing Policy shows current hourly rates for attorneys and other members of the professional staff. By signing this letter, and subject to Section 7 below, the Company agrees to pay all WSGR's fees and costs incurred during its work for the Company, on the terms set out in the Statement of Billing Policy.

**5. Termination of WSGR's representation**

Either of us may terminate WSGR's representation of the Company at any time for any reason. At the time WSGR's representation of the Company concludes, all unpaid fees and costs for our legal services become due and payable. If at that time the Company does not request the return of its files, WSGR will retain the Company's files for a period of five years, after which WSGR is authorized by Company to have the files destroyed without further notice to Company. In the event that Company terminates WSGR's representation of the Company or WSGR is required to withdraw from representation of the Company based on the Company's breach of this Agreement (including, without limitation, failure by the Company to timely pay invoices for services performed or costs incurred by WSGR for or on behalf of the Company), the Company

agrees that it will pay WSGR for any copying costs or other charges incurred by WSGR in providing copies of the files relating to WSGR's representation of the Company to the Company or its new counsel.

**6. Binding arbitration**

We do not anticipate having any disagreements with the Company about the quality, cost or appropriateness of our services, but if any concerns about these matters arise, please notify us immediately. We would endeavor to resolve any disagreements in a fair and amicable manner. If for some reason we were not able to resolve any dispute ourselves, then WSGR and the Company agree that all disputes or claims between us of any nature whatsoever shall be resolved by binding arbitration before the American Arbitration Association or JAMS in the county of Santa Clara, whichever the Company prefers. This Agreement includes but is not limited to disputes over the quality or appropriateness of our services, the fees and costs of our services and the Company's obligations to timely pay for our services. The arbitrator shall have power to decide all matters, including arbitrability, but must decide all disputes in accordance with California law. WSGR and the Company choose arbitration because it is usually less expensive and quicker than litigation, and it will allow them to resolve their disputes privately. The arbitrator shall allow limited discovery to enable WSGR and the Company to present their cases, but will be mindful of their mutual desire to avoid the expense of broad discovery typically allowed in civil litigation.

Notwithstanding the foregoing, either party may first submit fee disputes to the local bar association. If the bar association declines to hear a fee dispute, or if either party wishes to reject a decision by the bar association on any fee dispute, then said fee dispute shall also be resolved by arbitration as set forth above.

**7. Special arrangements for start-up company clients**

In recognition of the Company's current early stage of development, WSGR will defer payment on the first \$20,000 of work we do for you. The deferral will end on the earlier of (i) one year from the date of this engagement letter or (ii) the date that the Company completes a debt or equity financing or strategic transaction after the date of this letter with proceeds of \$300,000 or more. This deferral arrangement applies to fees for time billed only; we will expect actual out-of-pocket costs to be prepaid for items over \$200 and paid within 30 days of invoice for smaller items (we will make small payments for you and you will reimburse us). We will continue to send you monthly invoices of services done and fees and costs incurred during the deferral period. In addition, during the first twelve months, fees for non-litigation matters will be

discounted by ten percent (10%). The founders and officers of the Company will not be personally responsible for payment of our fees.

In recognition of this accommodation and as an extra incentive to us, we ask that you permit the firm's affiliated venture capital fund, WS Investment Company, LLC, to purchase equity interests in the Company at the current price, in an amount equal to approximately 0.5% of the outstanding equity interests of the Company, or such other amount as is agreeable to you and us. In addition, with your permission, we ask for the right to invest up to \$75,000 in the Company's first institutional round financing (subject to availability), on the same terms as the principal investors.

**8. Miscellaneous**

This letter is the entire agreement between the Company and WSGR concerning WSGR's Legal Services to the Company. This letter is governed by California law. If any term of this letter is determined to be invalid or ineffective for any reason, the remaining terms of this letter will remain in force and effect. By signing this letter, the Company affirms that it understands that it is free to consult with other counsel before signing this letter about the wisdom of agreeing to the terms of the letter, including the provision for binding arbitration. The Company also affirms that it is voluntarily signing this letter. This Agreement will not take effect, and WSGR will have no obligation to provide Legal Services, until the Company returns a signed copy of this Agreement.

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If the terms of WSGR's representation of the Company as explained in this letter and in the attached Billing Policy and Schedule of Rates are satisfactory, please sign below where indicated and return your signature to me by facsimile at (650) 493-6811 or by electronic mail at akharal@wsgr.com at your earliest convenience. We look forward to working with you. Should you have any questions, please feel free to contact me.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI  
Professional Corporation



Asaf H. Kharal

I have read the foregoing letter, understand it and agree to it on behalf of Low Power Company, Inc.

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

Date: \_\_\_\_\_

Name: Andrew Sharp

Title: Chief Executive Officer & Co-Founder

**WILSON SONSINI GOODRICH & ROSATI**  
**BILLING POLICIES AND PROCEDURES**

This statement of Billing Policies and Procedures and the attached Schedule of Rates generally describe our current billing policies and procedures. We ask that you review this information carefully and encourage you to discuss with us any questions you may have concerning these policies and procedures at any time, especially if elements of our policy vary from your own internal policies or practices.

**1. Basis for Professional Fees for Legal Services.**

**Hourly Rates.** Our policy is to charge a reasonable fee that reflects fair value for legal services rendered in connection with the particular matter or matters involved. The basic factor used to determine our professional fees is the number of hours that attorneys and other professional staff devote to client matters multiplied by the billing rates that are applicable to the particular matter or matters. Accordingly, each of our lawyers and legal staff maintains time records for each client matter. These records are reviewed monthly by the responsible billing attorney before an invoice is prepared.

The attached Schedule of Rates reflects the current ranges of billing rates for our attorneys and professional staff. The rates applicable to a particular matter depend on a number of factors, including the experience and expertise of each attorney and member of our professional staff, the nature and complexity of the matter, and the special skills required to perform the particular legal services. We customarily review our billing rates annually and adjust them to reflect an increase in a professional's experience, responsibilities and expertise. In addition, an individual timekeeper's rate may be adjusted to reflect his or her promotion. When we adjust rates, the adjusted rates are automatically applied to ongoing matters unless otherwise agreed in writing.

**Other Factors.** Although the principal factor in determining our fees is the number of hours we devote to a matter, the amount and rates we actually charge may be adjusted upward or downward to reflect a number of other factors that bear on the reasonableness of our fees. These factors include the novelty and difficulty of the questions involved, time limitations imposed by the client or by the situation, the nature and circumstances of the client (e.g., individual, venture fund, early stage private company, mature public company, etc.), the size and scope of the matter, our judgment as to the number of hours reasonably and productively devoted to the assignment, the value of the services performed, and the results obtained.

We are always available to discuss alternative billing arrangements with you. We will consult with you in the event we propose to use a different method of billing than charging for our time based on hourly rates.

**Staffing.** Staffing decisions will be made with the objective of providing high-quality legal services on a basis that is both effective and economical. We will use our best judgment to reasonably minimize the number of lawyers who work on any particular client matter.

**Fee Estimates and Budgets.** Unless a specific written agreement to such effect has been reached in advance with the client, any estimates of our fees represent only our best approximation of those fees, and such estimates do not constitute a maximum or minimum fee quotation.

**2. Disbursements and Costs.**

In addition to the professional fees described above, we charge for expense disbursements and other costs incurred in connection with performing legal services. All such charges are itemized individually on our invoices. We will attempt to minimize these expenses, consistent with client directives, time constraints, and quality requirements.

**Disbursements to Third Parties.** All disbursements to third parties are invoiced to clients at our actual cost. These include filing fees, court reporter fees, expert witness fees, computerized legal research, photocopying (when it is more efficiently outsourced than performed by our staff), investigator and consultant fees, postage charges and travel (see the separate section on travel, below).

We may request that third-party charges in excess of \$500 be paid directly by the client to the third party where practicable.

**Costs Incurred.** Costs incurred for support services are charged only to those clients who make use of such services. These services are invoiced at our estimate of their actual cost; this includes direct costs, equipment maintenance, and a reasonable allocation of other expenses directly associated with the provision of the service. These services include in-house photocopying, document preparation (only in litigation matters or when used in lieu of professional printing), and delivery charges. Charges for these costs are included on the attached Schedule of Rates and may be changed from time to time to reflect changes in our cost structure, in which case the new rates will automatically apply unless otherwise agreed in writing.

**Travel Expenses.** We charge for local travel expenses, including the time spent in transit in connection with client matters as well as reimbursements for tolls, parking, and mileage (at the standard mileage rate announced by the IRS). Costs for out-of-town travel on client business are charged to the client at our cost.

We charge travel time at the standard hourly billing rates. We will use reasonable efforts to mitigate such charges by spending as much travel time as possible working on client matters, whether for the client on whose behalf the travel is undertaken or for another client (in which case the time will be billed to the other client).

3. **Advance Payment.**

It is our policy to obtain an advance from clients under certain circumstances. These circumstances may include engagements in connection with complex litigation matters, certain corporate finance transactions, or patent and international trademark matters where we will incur substantial third-party expenses in connection with our services.

4. **Invoices.**

Our standard practice is to invoice our clients for fees for services rendered as well as disbursements and costs on a monthly basis, unless other arrangements have been made. On matters that are not billed monthly, we may send out monthly invoices for disbursements and costs. We attempt to include all costs and disbursements in the statement for the month in which such expenses are incurred. However, information concerning some charges may not be available for billing until a subsequent billing period, at which time we will invoice them.

We will use our best efforts to respond to requests for special invoice formats, subject to the limitations of our client-accounting software. Please discuss such requests with the attorney responsible for your matter.

Our invoices are due and payable upon receipt, unless other arrangements have been agreed to in advance.

WILSON SONSINI GOODRICH & ROSATI  
Professional Corporation



**SCHEDULE OF RATES**

**HOURLY RATES FOR PROFESSIONAL SERVICES**

Members of the Firm.....	\$665 to \$975 per hour
Associates.....	\$360 to \$630 per hour
Of Counsel/Special Counsel.....	\$420 to \$825 per hour
Legal Staff .....	\$120 to \$320 per hour
Library Personnel .....	\$100 to \$180 per hour

**RATES FOR SUPPORT SERVICES**

Photocopying (in-office): Black & White / Color.....	15¢ / 30¢ per page
Document preparation (in litigation or in lieu of professional printing).....	\$40 per hour
Electronic Data Hosting (litigation matters: data under active review or analysis) ...	\$40 per GB/month
Delivery Services .....	Standard rates based on distance
Mileage .....	IRS standard mileage rate

**THIRD-PARTY DISBURSEMENTS.** Disbursements to third parties are generally invoiced at our actual cost. Third-party disbursements include filing, court reporter and expert witness fees, computerized legal research, outside photocopying, investigator and consultant fees and travel. Any rebates paid to the Firm, based upon our travel volume, are used to offset the direct costs assessed us by our independent travel agency. Travel transaction fees are not charged to clients. Third-party charges in excess of \$500 may be forwarded to the client for direct payment by the client.

**SUBJECT TO CHANGE.** The attorney in charge of a client matter will determine the appropriate billing rates from the ranges set forth above. Our hourly rates for professional services and the rates for support services specified above may be adjusted from time to time. Rates for professional services are generally reviewed annually, and the adjusted rates are automatically applied to ongoing matters. If requested, billing rates applied to a client's matters will appear on our invoices. In addition, because of special expertise, a limited number of attorneys and legal staff may bill at hourly rates higher than those shown in the table above.