

OH2 Laboratories, LLC
Convertible Promissory Note Purchase Agreement

This Convertible Promissory Note Purchase Agreement (the “**Agreement**”) is made as of TBD (the “**Effective Date**”) by and among OH2 Laboratories, LLC, a Delaware limited liability company (the “**Company**”), and the persons and entities named on Schedule A (individually, a “**Purchaser**” and collectively, the “**Purchasers**”).

Recital

To provide the Company with additional resources to conduct its business, the Purchasers are willing to loan to the Company in one or more disbursements up to an aggregate authorized principal amount of US\$800,000 (eight hundred thousand US dollars) subject to the conditions specified in this Agreement and the Loan Documents.

Agreement

Now, therefore, in consideration of the foregoing, the parties’ mutual promises in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Amount and Terms of the Loan. Subject to the terms of this Agreement, each Purchaser agrees to lend to the Company at the Closing the amount set forth opposite the Purchaser’s name on Schedule A (each, a “**Loan Amount**”) against the issuance and delivery by the Company of a convertible promissory note for that amount, in substantially the form set forth on Exhibit A (each, a “**Note**” and collectively, the “**Notes**”).

2. Closing and Delivery.

2.1 Closing. The closing of the sale and purchase of the Notes (the “**Closing**”) will be held on the Effective Date, or at such other time as the Company and Purchasers may mutually agree (the “**Closing Date**”).

2.2 Subsequent Sales of Notes. At any time on or before the 180th day following the Closing, the Company may sell Notes representing up to the balance of the authorized principal amount not sold at the Closing (the “**Additional Purchasers**”). All such sales made at any additional closings (each an “**Additional Closing**”) will be made on the terms and conditions set forth in this Agreement and (a) the representations and warranties of the Company set forth in Section 3 hereof will speak as of the Closing and the Company will have no obligation to update any disclosure related to them, and (b) the representations and warranties of the Additional Purchasers in Section 4 will speak as of such Additional Closing. This Agreement, including Schedule A, may be amended by the Company without the consent of Purchasers to include any Additional Purchasers on the execution by those Additional Purchasers of a counterpart signature page to this Agreement. Any Notes sold pursuant to this Section 2.2 will be deemed to be “Notes,” for all

purposes under this Agreement and any Additional Purchasers thereof will be deemed to be “Purchasers” for all purposes under this Agreement.

2.3 Delivery. At the Closing and each Additional Closing (a) each Purchaser will deliver to the Company a check or wire transfer funds in the amount of such Purchaser’s Loan Amount; and (b) the Company will issue and deliver to each Purchaser a Note in favor of such Purchaser payable in the principal amount of such Purchaser’s Loan Amount.

3. Representations, Warranties the Company. The Company hereby represents and warrants to each Purchaser as of the Closing as follows:

3.1 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. The Company has the requisite corporate power to own and operate its properties and assets and to carry on its business as now conducted and as proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business.

3.2 Corporate Power. The Company has all requisite corporate power to execute and deliver this Agreement, to issue each Note (collectively, the “**Loan Documents**”) and to carry out and perform its obligations under the terms of the Loan Documents.

3.3 Authorization. All corporate action on the part of the Company, its managers and its members necessary for the authorization of the Loan Documents and the execution, delivery and performance of all obligations of the Company under the Loan Documents, including the issuance and delivery of the Notes and the reservation of the equity securities issuable on conversion of the Notes (collectively, the “**Conversion Securities**”) has been taken or will be taken before the issuance of those Conversion Securities. The Loan Documents, when executed and delivered by the Company, will constitute valid and binding obligations of the Company enforceable in accordance with their terms, subject to laws of general application relating to bankruptcy, insolvency, the relief of debtors and, with respect to rights to indemnity, subject to federal and state securities laws. The Conversion Securities, when issued in compliance with the provisions of the Loan Documents will be validly issued, fully paid and non-assessable and free of any liens or encumbrances and issued in compliance with all applicable federal and securities laws.

3.4 Governmental Consents. All consents, approvals, orders, or authorizations of, or registrations, qualifications, designations, declarations, or filings with, any governmental authority, required on the part of the Company in connection with the valid execution and delivery of this Agreement, the offer, sale or issuance of the Notes and the Conversion Securities issuable on conversion of the Notes or the consummation of any other transaction contemplated by this Agreement will have been obtained and will be effective at such time as required by that governmental authority.

3.5 Use of Proceeds. The Company will use the proceeds of sale and issuance of the Notes for the operations of its business, and not for any personal, family or household purpose.

4. Representations and Warranties of the Purchasers.

4.1 Purchase for Own Account. Each Purchaser represents that it is acquiring the Notes and the Conversion Securities (collectively, the “**Securities**”) solely for the Purchaser’s own account and beneficial interest for investment and not for sale or with a view to distribution of the Securities or any part thereof, has no present intention of selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the same, and does not presently have reason to anticipate a change in such intention.

4.2 Information and Sophistication. Without lessening or obviating the representations and warranties of the Company set forth in Section 3, each Purchaser hereby: (a) acknowledges that the Purchaser has received all the information the Purchaser has requested from the Company and considers necessary or appropriate for deciding whether to acquire the Securities, (b) represents that the Purchaser has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain any additional information necessary to verify the accuracy of the information given the Purchaser, and (c) further represents that the Purchaser has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits and risk of this investment.

4.3 Ability to Bear Economic Risk. Each Purchaser acknowledges that investment in the Securities involves a high degree of risk, and represents that the Purchaser is able, without materially impairing the Purchaser’s financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of the investment.

4.4 Further Limitations on Disposition. Without in any way limiting the representations set forth above, each Purchaser further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) There is then in effect a Registration Statement under the Securities Act of 1933, as amended (the “**Act**”) covering the proposed disposition and the disposition is made in accordance with that Registration Statement; or

(b) The Purchaser has notified the Company of the proposed disposition and has furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, has furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that the disposition will not require registration under the Act or any applicable state securities laws, provided that no such opinion will be required for dispositions in compliance with Rule 144, except in unusual circumstances.

Notwithstanding the provisions of clauses (a) and (b) above, no such registration statement or opinion of counsel will be necessary for a transfer by such Purchaser to a partner (or retired partner) or member (or retired member) of the Purchaser in accordance with partnership or limited liability company interests, or transfers by gift, will or intestate succession to any spouse or lineal descendants or ancestors, if all transferees agree in writing to be subject to the terms of this Agreement and, as applicable, the Note to the same extent as if they were Purchasers.

4.5 Accredited Investor Status. Each Purchaser is an “accredited investor” as such term is defined in Rule 501 under the Act.

5. Further Agreements.

5.1 “Market Stand-Off” Agreement. Each Purchaser agrees that the Purchaser will not sell, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any securities of the Company (or any successor to the Company) held by the Purchaser (other than those included in the registration) during the 180-day period following the effective date of the Company’s first firm commitment underwritten public offering of its equity securities registered under the Securities Act (or any longer period as the underwriters or the Company will request in order to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), provided that all officers and managers of the Company are bound by and have entered into similar agreements. Each Purchaser agrees to execute and deliver any other agreements reasonably requested by the Company or the underwriters that are consistent with the Purchaser’s obligations under this Section 5.1 or that are necessary to give further effect to this Section 5.1. In addition, if requested by the Company or the representative of the underwriters of the Company’s securities of the Company, each Purchaser will provide, within ten days of that request, any information required by the Company or that representative in connection with the completion of any public offering of the Company’s securities pursuant to a registration statement filed under the Act. The obligations set forth in this Section 5.1 will not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a transaction on Form S-4 or similar forms that may be promulgated in the future.

5.2 Further Assurances. Each Purchaser agrees and covenants that at any time and from time to time the Purchaser will promptly execute and deliver to the Company any further instruments and documents and take any further action the Company may reasonably require in order to carry out the full intent and purpose of this Agreement and to comply with state or federal securities laws or other regulatory approvals.

6. Miscellaneous.

6.1 Modification; Waiver. No modification or waiver of any provision of this Agreement or consent to departure therefrom will be effective only on the written consent of the Company and the holders of the Notes representing a majority of the aggregate principal amount of all Notes then outstanding (the **“Requisite Holders”**). Any provision of the Notes may be amended or waived by the written consent of the Company and the Requisite Holders.

6.2 Expenses. The Company and each Purchaser will each bear its respective expenses and legal fees incurred with respect to this Agreement and the transactions contemplated herein.

6.3 Successors and Assigns. No Purchaser may assign its rights or obligations under this Agreement. The Company may assign that its rights and obligations under this Agreement in connection with a merger, acquisition, reorganization or sale of all or substantially all of the Company’s assets. Any assignment in violation of this Section 6.3 will be void. The provisions of this Agreement will be binding on and inure to the benefit of the parties and their respective successors and permitted assigns.

6.4 Construction. Capitalized terms in this Agreement have the meanings assigned to them herein, unless the context otherwise requires, which meaning will be equally applicable to both the singular and plural forms of such terms. In this Agreement, unless a clear contrary intention appears (a) "Section," "Schedule" and "Exhibit" refer to sections of and schedules and exhibits to this Agreement; and (b) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term.

6.5 Notices. All notices, consents, waivers, and other communications under this Agreement must be: (a) in writing and (b) delivered by U.S. Express Mail, internationally recognized overnight delivery service (e.g. UPS) or e-mail. Absent fraud or manifest error, a receipt signed by the addressee or the addressee's authorized representative, a U.S. Express Mail receipt, a signed delivery service confirmation or an e-mail confirmation of delivery will constitute proof of delivery. The actual receipt by the addressee of any notice will constitute delivery notwithstanding the failure to have complied with any provisions of this Section 6.5. Notice will be deemed to have been received on the date and time of the signed receipt or confirmation of its delivery or transmission, unless that receipt or confirmation date and time is not a business day or is after 5:00 p.m. local time on a business day, in which case the notice will be deemed to have been received on the next succeeding business day. Notices to will be addressed as set forth next to the parties' signatures, or as set forth in any notice of change of address previously given to the other party by notice.

6.6 No Waiver. No waiver of any breach or condition of this Agreement or the Loan Documents will be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature.

6.7 Agreement Is Entire Contract. This Agreement, together with the Loan Documents, sets forth the entire agreement and understanding of the parties relating to its subject matter and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether written or oral.

6.8 Governing Law; Venue. This Agreement will be governed by the domestic internal laws of the State of Delaware. Exclusive venue for the resolution of any dispute between the parties relating to or arising from this Agreement will be in the Chancery Court for New Castle County, Delaware and the parties hereby submit themselves to the personal jurisdiction of those courts and agree to the service of process by any means constituting notice under Section 6.5.

6.9 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument.

6.10 Facsimile Signatures. This Agreement may be executed and delivered by facsimile and, on such delivery, the facsimile will be deemed to have the same effect as if the original signature had been delivered to the other party.

6.11 No Third Party Beneficiaries. Nothing in this Agreement is intended or will be construed to give any person other than the parties (and their respective permitted assigns) any legal or

equitable right, remedy or claim under or in respect of this Agreement or any provision contained in this Agreement.

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[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

OH2 Laboratories, LLC

By: _____

Name: David Levy
Title: General Manager

Notice Address: 1069 Miller Ave
Berkeley, CA 94708
E-mail: [REDACTED]

[PURCHASER NAME]

By: _____

Name: [____]
Title: [____]

Notice Address: [____]
[____]
E-mail: [____]

Name:

**Schedule A
Purchasers**

Name and Address

Loan Amount

Schedule A

Exhibit A
Form of Convertible Promissory Note