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CONVERTIBLE PROMISSORY NOTE

\$ _____, 2018

For value received, **Geek Girl Tech, PBC**, a Delaware public benefit corporation ("**Payor**") promises to pay to _____ or its assigns ("**Holder**") the principal sum of _____ **dollars** (\$ _____), or such lesser amount as shall then equal the outstanding principal balance hereunder, together with simple interest on the unpaid principal balance at the rate of five percent (5%) per annum. Interest shall commence with the date hereof and shall continue on the outstanding principal until paid in full or converted as provided herein. Interest shall be computed on the basis of a year of 365 days for the actual number of days elapsed.

1. This note (the "**Note**") is issued pursuant to the terms of that certain Convertible Note Purchase Agreement (the "**Agreement**"), dated as of _____, by and between Payor and Holder, and pursuant to the terms on the Crowdfund Mainstreet platform. All notes issued pursuant to convertible note purchase agreements in substantially the same form as the Agreement shall be referred to herein as the "**Notes.**"

2. All payments of interest and principal shall be in lawful money of the United States of America and shall be made to Holder. All payments shall be applied first to accrued interest, and thereafter to principal.

3. In the event Payor issues and sells shares of its Equity Securities (as defined below) to investors (the "**Investors**") on or before December 31, 2023 (the "**Maturity Date**") in a certain financing in which Payor raises at least five million dollars (\$5,000,000) in gross proceeds (excluding the amount of any Note being converted) with the principal purpose of raising capital (a "**Qualified Financing**"), then, at Holder's option, the outstanding principal balance of this Note may convert into Equity Securities at a twenty percent (20%) discount from the price paid by Investors in the Qualified Financing. Other than the purchase price, this Note shall convert into equity on the same terms and conditions given to the Investors in the Qualified Financing.

At Payor's option, all accrued but unpaid interest outstanding at the time of conversion may be paid to Holder in cash or converted into equity in the same manner as principal.

For purposes of this Note, the term **“Equity Securities”** shall mean shares of Payor’s preferred equity securities sold in a Qualified Financing following the date hereof, except that such defined term shall not include any security granted, issued and/or sold by Payor to any employee or consultant in such capacity.

4. In the event of a Change of Control (as defined below), or an initial public offering, Holder shall have the right, but not the obligation, to apply all unpaid principal and interest, in part or in whole, to the acquisition of the most senior series of preferred equity interests of the surviving entity outstanding or, if no such preferred equity interests are outstanding, non-preferred equity interests of the surviving entity outstanding, at a 5% discount.

“Change of Control” is defined as follows: (i) any person becomes the beneficial owner of more than 50% of the outstanding voting securities of Payor having the right to vote for the election of members of the governing body; (ii) any reorganization, merger, or consolidation of Payor, other than a transaction or series of related transactions in which the holders of the voting securities of Payor outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of Payor or such other surviving or resulting entity; or (iii) a sale, lease, or other disposition of all or substantially all of the assets of Payor.

5. If no Qualified Financing or Change of Control has occurred before or on the Maturity Date, any outstanding principal may, at Holder’s option, be paid to Holder in cash or convert into common stock at a conversion price equal to Payor’s prior fiscal year Earnings (as defined below) multiplied by five. Such payment or conversion shall occur within 90 days after the Maturity Date.

At Payor’s option, all accrued but unpaid interest outstanding at the time of conversion may be paid to Holder in cash or converted into equity in the same manner as principal.

For the purposes of this Note, the term **“Earnings”** shall mean, for any fiscal year, the Revenue (as defined below) for such fiscal year less the Expenses (as defined below) for such fiscal year; provided, however, that Earnings for any fiscal year shall not be less than zero. The term **“Revenue”** shall mean for any fiscal year, any revenue received by Payor in such fiscal year, as determined on a cash basis in accordance with Payor’s standard accounting practices. The term **“Expenses”** shall mean, for any fiscal year, any expenses (including any salary expenses) incurred by Payor in such fiscal year, as determined on a cash basis in accordance with Payor’s standard accounting practices.

6. No fractional shares shall be issued upon conversion of this Note. In lieu of any fractional shares to which Holder would otherwise be entitled, the number of shares issuable shall be rounded down to the next whole number and Payor shall, in lieu of issuance of any fractional share, pay to Holder a sum in cash equal to the fair market value, as determined in good faith by Payor’s Board of Directors, of any fractional share.

7. Payor shall have the right to prepay the principal on the Note, in whole or in part, only with the prior written consent of Holder. In addition, all of the Notes may be prepaid in whole

or in part (pari passu) with the written consent of the holders holding more than fifty percent (50%) of the aggregate principal balance of all of the Notes (*“Majority in Interest”*).

8. All prepayments shall be applied first to interest and then to principal. Payor shall have the absolute right to prepay accrued interest at any time during the term of the Note.

9. If there shall be any Event of Default hereunder, at the option and upon the declaration of Holder and upon written notice to Payor (which election and notice shall not be required in the case of an Event of Default under Section 9(c) or 9(d)), this Note shall accelerate and all principal and unpaid accrued interest shall become due and payable. The occurrence of any one or more of the following shall constitute an *“Event of Default”*:

(a) Payor fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any accrued interest or other amounts due under this Note on the date the same becomes due and payable;

(b) Payor shall default in its performance of any covenant under the Agreement;

(c) Payor files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(d) An involuntary petition is filed against Payor (unless such petition is dismissed or discharged within sixty (60) days under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody or control of any property of Payor).

10. This Note shall be subordinated to all indebtedness of Payor to banks, commercial finance lenders, insurance companies, leasing and equipment financing institutions, and/or other institutions regularly engaged in the business of lending money (*“Senior Debt”*). Payor hereby agrees, and by accepting this Note, Holder hereby acknowledges and agrees, that so long as any Senior Debt is outstanding, upon notice from the holders of such Senior Debt (the *“Senior Creditors”*) to Payor that an event of default, or any event which the giving of notice or the passage of time or both would constitute an event of default, has occurred under the terms of the Senior Debt (a *“Default Notice”*), Payor will not make, and Holder will not receive or retain, any payment under this Note. Nothing in this paragraph will preclude or prohibit Holder from receiving and retaining any payment hereunder unless and until Holder has received a Default Notice (which will be effective until waived in writing by the Senior Creditors) or from converting this Note or any amounts due hereunder into securities of Payor as provided elsewhere in this Note.

11. This Note is unsecured.

12. Payor hereby waives demand, notice, presentment, protest and notice of dishonor.

13. This Note shall be governed by and construed under the laws of the State of Delaware, without giving effect to conflicts of laws principles.

14. This Note may be amended, and any provision of this Note may be waived, by mutual agreement of the parties. In addition, all of the Notes may be amended, and any provision of all of the Notes may be waived, with the written consent of Payor and the Majority in Interest; provided that no amendment or waiver which would alter or change the principal amount owing upon the Notes, or the rate of interest payable thereon, may be effective without the consent of all of the holders of the Notes. Notwithstanding the proviso in the previous sentence requiring unanimity to make a change to the principal amount owing or the interest rate, the remaining conversion provisions set forth in the Note may be amended or waived by the Majority in Interest. Any amendment or waiver of any such term or condition hereof that is duly approved by the Majority in Interest shall be binding on all holders of the Notes.

[Signature Page Follows]

IN WITNESS WHEREOF, Payor has caused this **CONVERTIBLE PROMISSORY NOTE** to be executed by its duly authorized officer as of _____, 20_____

GEEK GIRL TECH, PBC

By: _____
Name: Jenn Diesi
Title: President