Deal Terms: pqEyewear

January 24, 2016
pqEyewear Series A Financing Deal Terms

Company Name: New Eye London, Ltd.

Total Investment Round: Up to $5M

OurCrowd Investment Amount: Up to $2M (net), on a best efforts basis

Shares: Series A Convertible Preferred Stock

Company Valuation: $18M (fully diluted) post-money, including a 25% reservation pre-money of unallocated ESOP for future grants.

Liquidation Preference: In the event of a liquidation event or distribution of dividends, OurCrowd shall be entitled to a preference amount which is the greater of: a) 1x the original purchase price; or b) its pro rata amount of a distribution to all holders, on a pari passu, as-converted basis.

Anti-Dilution: Standard Broad-Based Weighted Average

Preemptive Rights: OurCrowd will be entitled to preemptive rights, so long as it holds at least 5% of the Company's issued and outstanding capital stock.

Right of First Refusal/Co-Sale: OurCrowd will be entitled to a right of first refusal on all stock transfers and shall be entitled to participate in such sales, to the extent it did not exercise its right of first refusal, both so long as it holds at least 5% of the Company's issued and outstanding capital stock.

Information Rights: OurCrowd will be entitled to information and visitation and inspection rights, so long as it holds at least 5% of the Company's issued and outstanding capital stock.

Registration Rights: OurCrowd will be entitled to standard Registration Rights (2 Demand

Registrations, unlimited Piggyback Rights and S-3 registration and standard preference in underwriter's cutbacks) subject to a 180 day standard lockup provision.

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The above is a summary only of the terms contained in the term sheet entered between OurCrowd and the Company. For a full description of the terms of the investment, please contact OurCrowd. These terms may be subject to certain potential modifications in the final investment documentation with the Company. Further, OurCrowd reserves the right in its sole discretion to complete an investment in the Company in the event of any modifications of the terms above.

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