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The Greatest Adventures On Earth, LLC

SAFE

(Simple Agreement for Future Equity)

THIS CERTIFIES THAT in exchange for the payment by [INVESTOR NAME] (the “**Investor**”) of [INVESTMENT AMOUNT] (the “**Purchase Amount**”) on or about [EFFECTIVE DATE], The Greatest Adventures On Earth, LLC, a Ohio limited liability company (the “**Company**”), hereby issues to the Investor the right to certain Units, subject to the terms set forth below.

The “**Valuation Cap**” is **\$5,000,000**

The “**Discount Rate**” is **80%**

See Section 2 for certain additional defined terms.

1. **Events**

(a) **Equity Financing.** If there is an Equity Financing before the expiration or termination of this instrument, the Company will automatically issue to the Investor a number of Safe Preferred Units equal to the Purchase Amount divided by the Conversion Price.

In connection with the issuance of Safe Preferred Units by the Company to the Investor pursuant to this Section 1(a):

(i) The Investor or the Designated Lead Investor (as defined below), if any, will execute and deliver to the Company a transaction documents related to the Equity Financing; *provided*, that such documents are the same documents to be entered into with the purchasers of Standard Preferred Units, with appropriate variations for the Safe Preferred Units applicable; and

(ii) If the Investor is a Major Investor, the Investor and the Company will execute a Pro Rata Rights Agreement in favor of the Investor, unless the Investor is a readily included in such rights in the transaction documents related to the Equity Financing.

(b) **Liquidity Event.** If there is a Liquidity Event before the expiration or termination of this instrument, the Investor will, at its option, either (i) receive a cash payment equal to the Purchase Amount (subject to the following paragraph) or (ii) automatically receive from the Company a number of Common Units equal to the Purchase Amount divided by the Liquidity Price, if the Investor fails to select the cash option.

In connection with Section 1(b)(i), the Purchase Amount will be due and payable by the Company to the Investor immediately prior to, or concurrent with, the consummation of the Liquidity Event. If there are not enough funds to pay (i) holders of any series of Preferred Units issued before the date of this instrument (“**Senior Preferred Holders**”) and (ii) the Investor and holders of other Safes (collectively, the “**Cash-Out Investors**”) in full, then all of the Company’s available funds will be distributed (i) first to the Senior Preferred Holders and (ii) second with equal priority and *pro rata* among the Cash-Out Investors in proportion to their Purchase Amounts, and the Cash-Out Investors will automatically receive the number of Common Units equal to the remaining unpaid Purchase Amount divided by the Liquidity Price. In connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce, *pro rata*, the Purchase Amounts payable to the Cash-Out Investors by the amount determined by the Board in good faith to be advisable for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, and in such case, the Cash-Out Investors will automatically receive the number of Common Units equal to the remaining unpaid Purchase Amount divided by the Liquidity Price.

(c) **Dissolution Event.** If there is a Dissolution Event before this instrument expires or terminates, the Company will pay (i) first to the Senior Preferred Holders any amounts due and payable to them in connection with a Dissolution Event under the Company’s operating agreement (the “**Senior Preferred Holders’ Payment**”) and (ii) second an amount equal to the Purchase Amount, due and payable to the Investor immediately prior to, or concurrent with, the consummation of the Dissolution Event. The Purchase Amount will be paid prior and in preference to any distribution of any of the assets of the Company to holders of outstanding Common Units by reason of the ownership thereof. If immediately prior to the consummation of the Dissolution Event and after payment of the Senior Preferred Holders’ Payment, the assets of the Company equally available for distribution to the Cash-Out Investors, as determined in good faith by the Board, are insufficient to permit the payment to the Cash-Out Investors of their respective Purchase Amounts, then the entire assets of the Company equally available for distribution will be distributed with equal priority and *pro rata* among the Cash-Out Investors in proportion to the Purchase Amounts they would otherwise be entitled to receive pursuant to this Section 1(c).

(d) **Repurchase.** If the Company determines, in its sole discretion, that it is likely that within six months the securities of the Company will be held of record by a number of persons that would require the Company to register a class of its equity securities under the Securities Exchange Act of 1934, as amended, as required by Section 12(g) thereof, the Company shall have the option to repurchase this instrument from the Investor for the greater of (i) the Purchase Amount and (ii) the fair market value of this instrument, as determined by an independent appraiser of securities chosen by the Company (such repurchase, the “**Repurchase**,” and such greater value, the “**Repurchase Value**”); *provided, however*, that, in the event an Equity Financing occurs within three months after the Repurchase and the Repurchase Value is less than the Aggregate Value (as defined below) of the Safe Preferred Units the Investor would have received had the Repurchase not occurred (where such value is determined by multiplying the number of Safe Preferred Units by the Conversion Price and is referred to as the “**Aggregate Value**”), the Company shall pay to the Investor an amount equal to the difference between the Aggregate Value and the Repurchase Value promptly following the consummation of the Equity Financing. Such independent appraiser shall be regularly engaged in the valuation of securities. The foregoing repurchase option terminates upon a Change of Control or Dissolution Event.

(e) **Termination.** This instrument will expire and terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this instrument) upon either (i) the issuance of Units to the Investor pursuant to Section 1(a) or Section 1(b)(i); (ii) the payment, or settling as debt for payment, of amounts due the Investor pursuant to Section 1(b)(i) or Section 1(c); or (iii) the payment of the Repurchase Value; *provided, however*, the provisions of Section 1(d) will continue after such payment to the extent necessary to enforce the provisions of Section 1(d) in the event an Equity Financing occurs within three months after the Repurchase; *provided, further*, that Section 5 shall survive any such termination.

Definitions

“**Board**” means the board of Managers of the Company.

“**Change of Control**” means () a transaction or series of related transactions in which any “person” or “group” (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becomes the “beneficial owner” (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Board, () any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company 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 the Company or such other surviving or resulting entity or () a sale, lease or other disposition of a substantial portion of the assets of the Company; *provided, however*, a Change of Control does not include a reorganization to change the Company’s domicile or to convert the Company into a corporation.

“**Company Capitalization**” means the sum, as of immediately prior to the Equity Financing, of: (1) a Units (on an as-converted basis) issued and outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, as well as all profits interests, but **excluding**: (A) this instrument, (B) all other Safes, and (C) convertible promissory notes; (2) all phantom interests of the Company; **and** (3) all Common Units reserved and available for future grant under any equity incentive or similar plan of the Company, and/or any equity incentive or similar plan to be created or increased in connection with the Equity Financing.

“**Conversion Price**” means either: (1) the Safe Price or (2) the Discount Price, whichever calculation results in a greater number of Safe Preferred Units.

“**Designated Lead Investor**” means a person designated by the Company, and designated as such as an agent to act in its capacity of Designated Lead Investor pursuant to the Standard.

“**Discount Price**” means the price per unit of the Standard Preferred Units sold in the Equity Financing multiplied by the Discount Rate.

“**Distribution**” means the transfer to holders of Units by reason of the ownership thereof of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Common Units payable on Common Units, or the purchase or redemption of Units by the Company or its subsidiaries for cash or property other than: () repurchases of Common Units held by employees, officers, members of the Board or consultants of the Company or its subsidiaries pursuant to an agreement providing, as applicable, a right of first refusal or a right to repurchase Units upon termination of such service provider’s employment or services; or () repurchases of Units in connection with the settlement of disputes with any member.

“**Dissolution Event**” means () a voluntary termination of operations, () a general assignment for the benefit of the Company’s creditors or () any other liquidation, dissolution or winding up of the Company (**excluding** a Liquidation Event), whether voluntary or involuntary.

“**Equity Financing**” means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Units at a fixed pre-money valuation.

“**Initial Public Offering**” means a sale of the Company’s first firm commitment deal with the public offering of Common Units (as a sale of Common Stock of a corporation to which the Company’s convertible preferred securities are attached) pursuant to the Securities Act.

“**Liquidity Capitalization**” means the number, as of immediately prior to the Liquidation Event, of: (1) a Units (on an as-converted basis) issued and outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, as well as all profits interests, but **excluding**: () the Common Units reserved and available for future grant under any equity incentive or similar plan, () this instrument, () all other Safes, and (v) convertible promissory notes; **and** (2) all phantom interests of the Company.

“**Liquidity Event**” means a Change of Control or an Initial Public Offering.

“**Liquidity Price**” means the price per unit equal to the Valuation Cap divided by the Liquidation Cap Capitalization.

“**Major Investor**” means a holder of one or more Safes if () the aggregate Purchase Amounts of such Safes is equal to or greater than \$100,000 and () Wefunder, Inc. has verified that such holder is an accredited investor in accordance with Rule 506(c) of Regulation D under the Securities Act.

“**Pro Rata Rights Agreement**” means a written agreement between the Company and all investors (as defined in the Safes, as applicable) governing the investor’s right to participate in the purchase of securities by the Company **occurring after the Equity Financing**, subject to customary exceptions *Pro rata* for purposes of the Pro Rata Rights Agreement with respect to the basis of (1) the number of Units owned by the investor immediately prior to the issuance of securities to () the total number of outstanding Units as determined as of the date of the issuance of securities to the investor.

“**Safe**” means an instrument containing a future right to Units, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company’s business operations.

“**Safe Preferred Units**” means the units of a series of Preferred Units issued to the investor in an Equity Financing, having the identical rights, privileges, preferences and restrictions as the Standard Preferred Units, except that such series will have () no voting rights, other than required by law; () a per unit liquidation preference and conversion price for purposes of price-based anti-dilution protection equal to the Conversion Price; and () dividend rights based on the Conversion Price.

“**Safe Price**” means the price per unit equal to the Valuation Cap divided by the Company Capitalization.

“**Standard Preferred Units**” means the units of a series of Preferred Units issued to the investors investing new money in the Company in connection with the next closing of the Equity Financing.

“**Units**” means a quantity of the Company, including, without limitation, “**Common Units**” and “**Preferred Units**”.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed and delivered.

COMPANY:

The Greatest Adventures On Earth, LLC

By: *Founder Signature*

Name:

Title:

INVESTOR:

INVESTOR NAME]

By *Investor Signature*

Name INVESTOR NAME]

Title

- Accredited Investor
- Unaccredited Investor

Read and Approved (for IRA use only)

By:

Name: