

Amalfi = AU\$25,000.00 Investment [Page 7] + AU\$25,000.00 Investment [Page 12] + US\$15,000.00 Investment [Pages 17-19]
= AU\$25,000.00 Investment [Page 7] + AU\$25,000.00 Investment [Page 12] + AU\$21,349.27 Investment [Pages 17-19]
= AU\$25,000.00 Investment + AU\$25,000.00 Investment + AU\$20,458.25 Investment [Revalued Using 30 June 2020 Exchange Rate Of AU\$1:US\$0.7332 Stipulated By ATO]
= AU\$70,458.25

**PARTICIPANT MEMORANDUM OF TERMS
FOR INVESTMENT IN**

Spaceship Financial Services Pty Ltd

BY

Amalfi Capital Investments Limited

October 08, 2017

This confidential memorandum of terms summarizes the Participant ("Subscriber") subscription terms for a proposed investment in **Spaceship** Financial Services, Pty. Ltd. (ACN 611 615 797). (the "Company") by Amalfi Capital Investments Limited ("ACI", "Trustee", "Participant" or "Subscriber Representative") and syndicated or affiliated investors.

- | | |
|-------------------------|---|
| A. Issuer | Spaceship Financial Services, Pty. Ltd. (ACN 611 615 797). |
| B. Type of Security | Series Seed Equity |
| C. Investment | Amalfi Capital Investments Limited (Cayman):
AUD\$500,000 |
| D. Valuation | AUD\$51.5 million |
| E. Series holder rights | Amalfi Capital Investments Limited, as a Series Seed holder, shall have standard rights typically featured in venture-backed companies and these rights shall be passed fully and directly to all Participants; these rights include, but are not limited to: <ul style="list-style-type: none">• Protective Provisions• Right of First Refusal• Voting Rights• Information Rights |
| F. Transfer Rights | Each Participant shall be entitled to transfer all or part of its holding to one or more affiliated partnerships or funds managed by it or any or their respective directors, officers or partners, provided such transferee agrees in writing to be subject to the terms of this agreement and related agreements as if it were a purchaser hereunder. |
| G. Management Fees | Nil.

Amalfi Capital Investments Limited will not draw management fees on the Company investment from Participant investors. |
| H. Carried Interest | Amalfi Capital Investments Limited shall receive 20% carried interest on funds invested by the Participant.

Payment of carried interest is paid by the Participant at the time of a liquidation event.

Amalfi Capital Investments Limited shall retain the |

carried interest amount after distributing profits to the participant.

I. Notices

Each Participant (individual or entity) shall have ten (10) business days with which to respond via email or mail to any notices or requests pertaining to an investment in the Company.

All correspondence to Amalfi Capital Investments Limited should be directed to:

Mr. Paul Waide
Director
Amalfi Capital Investments Limited
Suite 804 No. 233 Weihai Road
Shanghai 200040, China
上海市威海路233号恒利国际大厦804室

Email: paul@amalficapital.com
Skype:waidepaul
Phone: +61 475 203 151 (ex-China) or +86 13661601210 (China)

J. Liquidity Event & Distribution

Upon the receipt of any dividend, distribution or payment in cash or stock to Amalfi Capital Investments Limited by Company, as a result of any merger, acquisition, initial public offering, Board decision, wind up of the company or any liquidity event, then each Participant shall have full right and title to the proceeds of that dividend or liquidity event distribution, lock-up periods and other restrictions notwithstanding.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscriber Details

Page A-1

Check one :

Corporation Individual Partnership Trust

Other: SMSF

Name of subscriber and/or entity:

PANIC SUPER Pty Ltd ATF PANIC SUPERANNUATION FUND

Address:

C/- ARRIVE WEALTH MANAGEMENT
GPO Box 566
BRISBANE QLD 4001
Country: AUSTRALIA

Email:

brett.roberts@arrive.com.au

Telephone:

0439 081 979

Subscriber Representations

As a representative of the investing Participant entity or individual, I hereby acknowledge and subscribe to the terms described herein.

I recognize that Amalfi Capital Investments Limited is a Cayman Islands entity regulated by the Cayman Islands Monetary Authority whose sole management comprises Mr. Paul Waide and Ms. Tristen Langley, both of whom are Directors and equal owners of the entity. Amalfi Capital Investments Limited will act on my behalf as an investor in Company as a Participant representative or trustee. I understand that Amalfi Capital Investments Limited will hold the Convertible Note in Company and this subscription represents a portion of that investment. I accept the decisions made by Amalfi Capital Investments Limited pertaining to my shareholding in the Company.

I acknowledge that I am able to financially afford ownership of shares in a speculative venture having the risks and objectives of an early-stage technology company.

I declare that this subscription represents risk capital and I can sustain a loss of this entire investment and I am not otherwise precluded from making this subscription.

I agree that the foregoing are continuous representations and all further subscriptions by me will be governed by them. I understand that:

(1) No share certificate will be issued and shares will be maintained in book form in the share register, and such share register shall be and remain the sole and conclusive proof of ownership of shares.

(2) In the event that this subscription application is rejected in whole or in part, the balance of any subscription funds will be returned.

(3) Amalfi Capital Investments Limited may impose such procedures as it deems appropriate before it will accept any change in registered address or transfer.

(4) Changes may occur in the Amalfi Capital Investments Limited and its operations subsequent to the date of the this subscription

(5) This subscription, once made, is irrevocable.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscription Details

Page A-2

The undersigned trustee, partner or officer warrants that he/she has full power and authority from all beneficiaries or partners or from the Board of Directors of the entity named below to sign this subscription application form on behalf of the entity and that such purchase is not prohibited by the governing documents of the entity.

Subscription amount (US Dollars):

\$100,000	<u>25,000</u>	.00	PAID IN AUD
Please print amount in words:			
One hundred thousand dollars.			
TWENTY FIVE THOUSAND DOLLARS			

Subscriber signature/



Print entity or subscriber name and title of signatory:

DIRECTOR - NICOLA VALENTE

Date:

October 27/10/2017

Please scan and send a signed copy of this subscription form to:
Paul Waide: paul@amalficapital.com

Please wire funds no later than **Friday, October 21, 2017**

Wiring Instructions:

Silicon Valley Bank
3003 Tasman Drive, Santa Clara, CA 95054

Account name: **Amalfi Capital Investments Limited**
Account number: 3301134582
Routing and Transit #: 1211 40399
SWIFT code: SVBKUS6S

Or for AUD subscriptions:

Account name: **Amalfi Capital Investments Limited**

Account number: 0050015374

Account currency: AUD

Routing and Transit #: 1211 40399

SWIFT code: SVBKUS6SMCA

**PARTICIPANT MEMORANDUM OF TERMS
FOR INVESTMENT IN**

Spaceship Financial Services Pty Ltd

BY

Amalfi Capital Investments Limited

February 16, 2019

This confidential memorandum of terms summarizes the Participant ("Subscriber") subscription terms for a proposed investment in **Spaceship** Financial Services, Pty. Ltd. (ACN 611 615 797). (the "Company") by Amalfi Capital Investments Limited ("ACI", "Trustee", "Participant" or "Subscriber Representative") and syndicated or affiliated investors.

A. Issuer	Spaceship Financial Services, Pty. Ltd. (ACN 611 615 797).
B. Type of Security	Ordinary Equity
C. Investment	Amalfi Capital Investments Limited (Cayman): AUD\$1,000,000
D. Valuation	AUD\$181.5 million
E. Series holder rights	Amalfi Capital Investments Limited, as an ordinary share holder, shall have standard rights typically featured in venture-backed companies and these rights shall be passed fully and directly to all Participants; these rights include, but are not limited to: <ul style="list-style-type: none">• Protective Provisions• Follow on Rights• Voting Rights• Information Rights
F. Transfer Rights	Each Participant shall be entitled to transfer all or part of its holding to one or more affiliated partnerships or funds managed by it or any or their respective directors, officers or partners, provided such transferee agrees in writing to be subject to the terms of this agreement and related agreements as if it were a purchaser hereunder.
G. Fees	Nil. Amalfi Capital Investments Limited will not draw management fees on the Company investment from Participant investors.
H. Carried Interest	Amalfi Capital Investments Limited will charge 20% carried interest on funds invested by the Participant.
I. Notices	Each Participant (individual or entity) shall have ten (10) business days with which to respond via email or mail to any notices or requests pertaining to an

investment in the Company.

All correspondence to Amalfi Capital Investments Limited should be directed to:

Mr. Paul Waide
Director
Amalfi Capital Investments Limited
Suite 804 No. 233 Weihai Road
Shanghai 200040, China
上海市威海路233号恒利国际大厦804室

Email: paul @ amalficapital.com
Skype:waidepaul
Phone: +61 475 203 151 (ex-China) or +86 13661601210 (China)

J. Liquidity Event & Distribution

Upon the receipt of any dividend, distribution or payment in cash or stock to Amalfi Capital Investments Limited by Company, as a result of any merger, acquisition, initial public offering, Board decision, wind up of the company or any liquidity event, then each Participant shall have full right and title to the proceeds of that dividend or liquidity event distribution, lock-up periods and other restrictions notwithstanding.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscriber Details

Page A-1

Check one :

Corporation Individual Partnership Trust

Other: SMSF

Name of subscriber and/or entity:

PANIC SUPER PTY LTD ATF PANIC SUPERANNUATION FUND

Address:

C/- ARRIVE WEALTH MANAGEMENT
GPO Box 566
BRISBANE QLD 4001
Country: AUSTRALIA

Email:

Brett_roberts@arrivewealthmanagement.com.au

Telephone:

+61 439 081 979

Subscriber Representations

As a representative of the investing Participant entity or individual, I hereby acknowledge and subscribe to the terms described herein.

I recognize that Amalfi Capital Investments Limited is a Cayman Islands entity regulated by the Cayman Islands Monetary Authority whose sole management comprises Mr. Paul Waide and Ms. Tristen Langley, both of whom are Directors and equal owners of the entity. Amalfi Capital Investments Limited will act on my behalf as an investor in Company as a Participant representative or trustee. I understand that Amalfi Capital Investments Limited will hold the Convertible Note in Company and this subscription represents a portion of that investment. I accept the decisions made by Amalfi Capital Investments Limited pertaining to my shareholding in the Company.

I acknowledge that I am able to financially afford ownership of shares in a speculative venture having the risks and objectives of an early-stage technology company.

I declare that this subscription represents risk capital and I can sustain a loss of this entire investment and I am not otherwise precluded from making this subscription.

I agree that the foregoing are continuous representations and all further subscriptions by me will be governed by them. I understand that:

(1) No share certificate will be issued and shares will be maintained in book form in the share register, and such share register shall be and remain the sole and conclusive proof of ownership of shares.

(2) In the event that this subscription application is rejected in whole or in part, the balance of any subscription funds will be returned.

(3) Amalfi Capital Investments Limited may impose such procedures as it deems appropriate before it will accept any change in registered address or transfer.

(4) Changes may occur in the Amalfi Capital Investments Limited and its operations subsequent to the date of the this subscription

(5) This subscription, once made, is irrevocable.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscription Details

Page A-2

The undersigned trustee, partner or officer warrants that he/she has full power and authority from all beneficiaries or partners or from the Board of Directors of the entity named below to sign this subscription application form on behalf of the entity and that such purchase is not prohibited by the governing documents of the entity.

Subscription amount (Australian Dollars):

~~AUS\$200,000~~ \$25,000.00 .00

Please print amount in words: TWENTY FIVE THOUSAND DOLLARS
~~Two hundred thousand dollars.~~

Subscriber signature:

NV.

Print entity or subscriber name and title of signatory:

NICK VALENTE - DIRECTOR

Date:

February 21/2/2019

Please scan and send a signed copy of this subscription form to:
Paul Waide: paul@amalficapital.com

Please wire funds no later than **Friday, February 22, 2019**

Wiring Instructions:

Silicon Valley Bank
3003 Tasman Drive, Santa Clara, CA 95054

Account name: **Amalfi Capital Investments Limited**
Account number: 3301134582
Routing and Transit #: 1211 40399
SWIFT code: SVBKUS6S

Or for AUD subscriptions:
Account name: **Amalfi Capital Investments Limited**
Account number: 0050015374
Account currency: AUD
Routing and Transit #: 1211 40399
SWIFT code: SVBKUS6SMCA

**PARTICIPANT MEMORANDUM OF TERMS
FOR INVESTMENT IN**



BY

AMALFI CAPITAL
MANAGEMENT

February 13, 2019

This confidential memorandum of terms summarizes the Participant (“Subscriber”) subscription terms for a proposed investment in **Ivy** also known as **IVY Labs, Inc.** (the “Company”) by Amalfi Capital Investments Limited (“ACM”, “Trustee”, “Participant” or “Subscriber Representative”) and syndicated or affiliated investors.

- | | |
|----------------------|---|
| A. Issuer | Ivy (“IVY Labs, Inc.”) |
| B. Type of Security | Unsecured Convertible Promissory Note |
| C. Investment | Amalfi Capital Investments Limited:
US\$250,000 up to \$500,000 initially

Other Investors: ~ \$500,000

TOTAL INVESTMENT =
<u>US\$1,000,000</u> |
| D. Valuation | Pre-money valuation: US\$40,000,000

Post-money valuation: <u>US\$41,000,000</u>
(with \$1,000,000 investment) |
| E. Conversion Rights | <p>1. Convertibility on Qualified Financing: In the event the Company consummates, prior to the Maturity Date an equity financing pursuant to which it sells shares of its Preferred Stock with an aggregate sales price of not less than \$3 Million, excluding any and all convertible bridge notes which are converted into preferred stock (a “Qualified Financing”), then all principal and accrued interest under the Notes shall automatically convert into shares of such Preferred Stock at the price which is equal to the lower of (a) 95% of the price per share agreed to in the Qualified Financing or (b) the implied price per share in a Qualified Financing with a pre-money valuation of \$40,000,000. The Notes shall convert into shares of Preferred Stock on the same other terms as the other investors purchasing Preferred Stock in the Qualified Financing</p> <p>2. Convertibility on Non-Qualified Financing: In the event the Company consummates, prior to the Maturity Date, an equity financing that is not a Qualified Financing (the “Non-Qualified Financing”), then at the closing of the Non-Qualified Financing all principal and accrued interest under the Notes shall, at the option of</p> |

each Note Holder, convert into the number of shares of Preferred Stock issued in the Non-Qualified Financing determined by dividing the principal and accrued interest under such Note by the price per share which is the lower of (a) 95% of the price per share agreed to in the Non-Qualified Financing or (b) the implied price per share in a Non-Qualified Financing with a pre-money valuation of \$40,000,000.

F. Sale of the Company

If the Company is acquired or sells all or substantially all of its assets before conversion of the Notes, the holders of the Notes shall, upon the determination of the holders of a majority in interest of the Notes, either (i) be entitled to be paid, at the closing of the acquisition, principal and accrued interest under the Notes or (ii) convert, in connection with the closing of the acquisition, into shares of the Company's Common Stock at the price per share implied by a valuation of \$40,000,000.

G. Term; Prepayment; Interest

1. Term; Prepayment: The maturity date will be 36 months (the "Maturity Date"). On the Maturity Date, the holders of the Notes shall, upon notice of the holders of a majority in interest of the Notes be repaid in full for all principal and accrued interest. The Notes may not be prepaid without the consent of the holders of a majority in interest of the Notes.

2. Interest Rate: Annual interest rate at the applicable federal rate payable at the Maturity Date.

H. Closings; Subordination; Note Purchase Agreement

1. Closings: Following the initial closing, additional closings may be held up to 6 months after the first closing at the option of the Company for up to \$1,000,000 in total, including amounts sold in the first closing.

2. Subordination: The Notes shall be subordinated to all indebtedness of the Company to banks, commercial finance lenders or other lending institutions regularly engaged in the business of lending money.

3. Note Purchase Agreement: The Notes will be issued pursuant to a Note Purchase Agreement containing customary covenants and representations and warranties of the Company.

I. Transfer Rights

Each Participant shall be entitled to transfer all or part of its shareholding to one or more affiliated partnerships or funds managed by it or any or their respective directors, officers or partners, provided such transferee agrees in writing to be subject to the terms of this agreement and related agreements as if it were a purchaser hereunder.

J. Fees

Nil.

Amalfi Capital Investments Limited will not draw fees on the Company investment from Participant investors.

K. Carried Interest

Amalfi Capital Investments Limited has a 20% carried interest on funds invested by the Participant. .

A Participant may nominate Amalfi Capital Investments Limited to retain the carried interest amount or may make a payment after receipt of distribution, payable to:

Silicon Valley Bank
3003 Tasman Drive, Santa Clara, CA 95054
Account name: Amalfi Capital Investments Limited
Account number: 3300746441
Routing and Transit #: 1211 40399
SWIFT code: SVBKUS6S

L. Notices

Each Participant (individual or entity) shall have ten (10) business days with which to respond via email or mail to any notices or requests pertaining to an investment in Company.

All correspondence to Amalfi Capital Investments Limited should be directed to:

Ms. Tristen Langley
Director
Amalfi Capital Investments Limited
Suite 804, 233 Weihai Road
Shanghai, P.R. China 200040
Email: tristen @ amalficapital.com
Skype: tristenlangley
Phone: +1 415 939 8537

M. Liquidity Event & Distribution

Upon the receipt of any dividend, distribution or payment in cash or stock to Amalfi Capital Investments Limited by Company, as a result of any merger, acquisition, initial public offering, Board decision, wind up of the company or any liquidity event, then each Participant shall have full right and title to the proceeds of that dividend or liquidity event distribution, lock-up periods and other restrictions notwithstanding.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscriber Details

Page A-1

Check one :

Corporation Individual Partnership Trust Other: SMSF

Name of subscriber and/or entity:

PANIC SUPER PTY LTD ATF PANIC SUPERANNUATION FUND

Address:

C/- ARRIVE WEALTH MANAGEMENT
GPO BOX 566
BRISBANE QLD 4001

Country: AUSTRALIA

Email:

brett_roberts@arrive.com.au

Telephone:

07 3001 7000

Subscriber Representations

As a representative of the investing Participant entity or individual, I hereby acknowledge and subscribe to the terms described herein.

I recognize that Amalfi Capital Investments Limited is a Cayman Islands entity regulated by the Cayman Islands Monetary Authority whose sole management comprises Mr. Paul Waide and Ms. Tristen Langley, both of whom are Directors and equal owners of the entity. Amalfi Capital Investments Limited will act on my behalf as an investor in Company as a Participant representative or trustee. I understand that Amalfi Capital Investments Limited will hold the Preferred shares in the Company and this subscription represents a portion of that investment. I accept the decisions made by Amalfi Capital Investments Limited pertaining to my holding in the Company.

I acknowledge that I am able to financially afford ownership of shares in a speculative venture having the risks and objectives of an early-stage technology company.

I declare that this subscription represents risk capital and I can sustain a loss of this entire investment and I am not otherwise precluded from making this subscription.

I agree that the foregoing are continuous representations and all further subscriptions by me will be governed by them. I understand that:

(1) No share certificate will be issued and shares will be maintained in book form in the share register, and such share register shall be and remain the sole and conclusive proof of ownership of shares.

(2) In the event that this subscription application is rejected in whole or in part, the balance of any subscription funds will be returned.

(3) Amalfi Capital Investments Limited may impose such procedures as it deems appropriate before it will accept any change in registered address or transfer.

(4) Changes may occur in the Amalfi Capital Investments Limited and its operations subsequent to the date of the this subscription

(5) This subscription, once made, is irrevocable.

PARTICIPANT SUBSCRIPTION APPLICATION

Subscription Details

Page A-2

The undersigned trustee, partner or officer warrants that he/she has full power and authority from all beneficiaries or partners or from the Board of Directors of the entity named below to sign this subscription application form on behalf of the entity and that such purchase is not prohibited by the governing documents of the entity.

Subscription amount (US Dollars):

\$ _____ 15,000.00

Please print amount in words:

FIFTEEN THOUSAND DOLLARS ONLY

Subscriber signature:

Print entity or subscriber name and title of signatory:

NICOLA VALENTE, DIRECTOR - PANIC SUPER PTY LTD

Date:

_____, 2019

Please scan and send a signed copy of this subscription form to:
Tristen Langley: tristen @ amalficapital.com

Please wire funds no later than **Wednesday, March 6, 2019**

Wiring Instructions:

Silicon Valley Bank
3003 Tasman Drive, Santa Clara, CA 95054. USA
Account name: **Amalfi Capital Investments Limited**
Account number: 3301134582
Routing and Transit #: 1211 40399
SWIFT code: SVBKUS6S



Transfer Confirmation

au.ofx.com

Company : Panic Super Pty Ltd ATF Panic Superannuation Fund
Entered By : NICOLA VALENTE
Transfer ID : 2275BE13
Date Booked : 01 Mar, 2019
Maturity Date: 04 Mar, 2019
Status : Booked/ Awaiting Funds
Foreign Currency Amount : USD 15,000.00
Rate : AUD/USD 0.7026
AUD cost excl. fees : AUD 21,349.27
Recipients : 1
Total Fees : AUD 0.00 *Correspondent bank fees may apply**

AUD Cost (inc. fees) : AUD 21,349.27

Transfer options

- » Please include your Client Reference: **140562745** or Deal ID: **2275BE13** on transfers to us.²
- » Banking details - Please pay to:

Australian Dollar (AUD) Accounts :



Biller Code : 293464
Reference : 140562745

National Australia Bank Limited

345 George Street
 Sydney
 Sydney NSW 2000 Australia
 Payee : OzForex Pty Ltd
 BSB : 082053
 Account Number : 55-391-7310
 SWIFT/BIC : NATAAU33XXX
 Reference : 140562745

BANK OF AMERICA, N.A. SYDNEY

Bank of America N.A, Sydney Branch
 Level 37, Governor Philip Tower, 1 Farrer Place
 SYDNEY NSW 2000 Australia
 Payee : OzForex Limited
 BSB : 232001
 Account Number : 15283151
 SWIFT/BIC : BOFAAUSXXX
 Reference : 140562745

» Which Bank To Use

Where possible transfer the funds into the same bank that you are transferring the funds from. This should ensure that the funds reach us in the least possible time.

» Electronic Funds Transfer

If your bank has provided you with an "Electronic Funds Transfer" system then you can pay us through this system. Again, use the account corresponding to your bank.

» Internet or Phone Banking

Using your bank's website or phone banking service you can use the "PAY OTHERS" feature to transfer funds. Be aware that banks can have a daily limit on the funds you can transfer by this method. Again, use the account corresponding to your bank.

» BPay

BPay is a menu option in your Internet and phone banking service that allows you to pay bills. Log on to your Internet banking site or call your phone banking number, select the BPay bill payment option and follow the instructions.

» * Fees

We send the exact amount of currency as per your transfer. However, depending on what route the transfer takes and the relationship between the correspondent banks, an intermediary bank may deduct a fee from the transfer amount prior to forwarding funds to the beneficiary. This fee can vary in amount and we cannot predict whether it will occur, or if does, what amount will be deducted. It is important to note that OFX does not take the fee and the fee could be deducted with any foreign exchange provider or bank that you use. OFX cannot guarantee the fee will not be charged and will not reimburse you if the fee is charged. If you have any concerns please discuss them with your confirming dealer when finalising this transfer.

Account we will send to on your behalf

Recipient 1

Name : Amalfi Capital Investments Limited
Amount : USD 15,000.00
Account : 3301134582
FedWire/Routing Number/ABA : 121140399
SWIFT/BIC : SVBKUS6S
Bank : Silicon Valley Bank
Bank Branch : Santa Clara
Bank Country : United States of America
Reference :¹ X9wW Panic Super
panic superannuation

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¹ The first portion of the reference will always be a unique AML code to identify this Transfer as well as the ordering payer's name.

² If the reference field on your internet banking does not allow enough characters, please use as many digits of your Customer Reference Number as possible. ;