

Special Partial Investment Termsheet

Date xx/yy/yyyy

Organization	Magic Saas Inc., a company duly incorporated in jurisdiction of Delaware, USA.
Transaction	The proposed transaction involves investing approximately \$300,000 USD ("The Partial Investment") through the issuance of Partial Seed Preferred Stock. Pre-money valuation of the Organization is \$10,000,000 USD on a fully-diluted basis
Use of Proceeds	Customer acquisition growth and expansion to other markets
Founder	John Scully
Investor	Ruthless Capital Partners LLC
Conditions to closing	1) Completion of due diligence satisfactory to the Investor 2) Completion of definitive agreements satisfactory to the Investor (as defined in Schedule B) 3) Compliance with Term Sheet 4) Written waiver of pre-emptive rights 5) No material and adverse events 6) Disclosure letter acceptable to the Investor (as proposed in Schedule C)
Liquidation Preference	1x non-participating
Anti-dilution	Standard Weighed-based average
Drag along	At least 80% of Common stock holders and at least 51% of Preferred stock holders
Board of Directors	2 board seats to be appointed by the Founder, 1 board seat appointed by the Investor (the "Investor Director"), total 3 directors. The Investor Director's receives veto right to the Reserved Matters as defined in Schedule D of this Term Sheet
Voting rights	By the majority of votes. In case of even-number board seats in the future, the Founder as Chairman of the Board has the casting vote.

Schedule A

Due diligence satisfactory documents:

- Certificate of directors
- Certificate of incorporation
- Certificate of address
- EIN form
- Bylaws
- Management reports (Cashflow statement, Balance sheet, Income Statement)
- Last 24 months bank statement, monthly
- Marketing dashboards
- Sales dashboard
- Market and sales funnel reports

Schedule B

As conditions subsequent to the Partial Investment, the following documents must be signed:

- Warrant to invest up to \$1M USD on a same pre-money valuation
- Second warrant to invest up to \$25M after the closing and exercising the first Warrant within the next 36 months after transaction closure date on a \$20M pre-money valuation on a fully diluted basis.
- A business plan containing GTM strategy of customer acquisition growth in current market, North American market size and research and expanding sales in North America region

“Warrant” – an option agreement between the Investor and the Organization that gives a right to the Investor at any time within the specified timeframe to purchase additional issued stock at specified cost per share and amount.

Schedule C

Organization shall deliver signed letter disclosing the list of all engineering employees and contractors to the Investor.

Schedule D

The Investor Director appointed to the Board by the Investor shall have veto right to the following matters:

- Issuance of new shares and securities;
- Signature of any contracts by which the company commits to annual receivables or payables to the specified counterpart amounts exceeding \$500,000 per annum;
- Non-compete agreements with contractors and other companies; Renewal of such agreements if any have been signed prior to the Partial Investment;
- C-level ESOP plans issuance
- Dividends distribution
- Business plan change

Execution

Magic SaaS Inc.	Ruthless Capital Partners LLC
John Scully, CEO	Josh Wang, Director
Signature:	Signature:
Date: 09/20/2022	Date: 09/20/2022

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