

# Simple Agreement for Future Equity (SAFE)

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\*\*THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL THEY HAVE BEEN REGISTERED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

**Company:** C51 Consulting Pty Ltd (ACN [Your ACN])

**Investor:** [Investor Name]

**Purchase Amount:** \$[Amount]

**Valuation Cap:** \$20,000,000 AUD

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This certifies that in exchange for the payment by the Investor of the Purchase Amount, the Company issues to the Investor the right to certain shares of the Company's capital stock, subject to the terms described below.

This SAFE is one of an issue of similar instruments entered into by the Company from time to time.

## 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 shares of Safe Preferred Stock equal to the Purchase Amount divided by the Conversion Price.

**(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 shares of Common Stock equal to the

Purchase Amount divided by the Liquidity Price, if the Investor fails to select the cash option.

© **Dissolution Event.** If there is a Dissolution Event before this instrument expires or terminates, the Company will pay 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.

## 2. Definitions

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

“**Discount Rate**” is 80%.

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

“**Liquidity Price**” means the fair market value of the Common Stock at the time of the Liquidity Event.

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

*(This is a simplified template based on the Y Combinator SAFE. A full, legally binding version should be drafted by a qualified lawyer.)*

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

**C51 CONSULTING PTY LTD**

By: \_\_\_\_\_

Name: [Your Name]

Title: Director

**INVESTOR**

By: \_\_\_\_\_

Name: [Investor Name]

Title: [Investor Title]