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ELECTRONICALLY
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Superior Court of California,
County of San Francisco

09/28/2023
Clerk of the Court
BY: AUSTIN LAM
Deputy Clerk

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA
9 CITY AND COUNTY OF SAN FRANCISCO

10
11 **CGC-23-609391**

12 X CORP., a Nevada corporation,

13 Plaintiff,

14 v.

15 ATLAS EXPLORATION, INC. F/K/A POINT
16 UP INC., and DOES 1-10, inclusive,

17 Defendant.

Case No.

**COMPLAINT FOR BREACH OF
CONTRACT AND
DECLARATORY RELIEF**

Action filed: September 28, 2023

1 **COMPLAINT**

2 Plaintiff X Corp., successor in interest to Twitter, Inc. (“X Corp.”), alleges against
3 Defendant Atlas Exploration, Inc. f/k/a Point Up Inc. (“Atlas” or “Defendant”), as follows:

4 1. X Corp. and Atlas entered into a sublease, dated April 23, 2021 (the “Atlas
5 Sublease”), for 15,546 rentable square feet consisting of the entire Thirtieth Floor (the “Subleased
6 Premises”) of the building located at 650 California Street, San Francisco, CA 94108 (the
7 “Building”). The Atlas Sublease is attached hereto as **Exhibit 1**. Atlas and X Corp. subsequently
8 entered into a written “Termination Agreement,” dated October 5, 2022, pursuant to which Atlas
9 would, in relevant part, pay to X Corp. all amounts owing under the Atlas Sublease through
10 November 2022, including rent, and a termination fee of \$1,117,212 (the “Termination
11 Fee”). The Atlas Sublease would terminate thereafter, but only upon the conditions in that
12 Termination Agreement being satisfied. The Termination Agreement is attached as **Exhibit 2**.

13 2. Atlas failed to timely make any of the payments to X Corp. that it agreed to under
14 the Termination Agreement, and has since refused to make any of those payments, despite X
15 Corp.’s demands. As discussed more fully below, Atlas has improperly breached its contractual
16 obligations to X Corp. to make certain payments as alleged herein, and must pay X Corp. those
17 amounts, as well as all others now called for under the Termination Agreement, including
18 reasonable attorney fees incurred in connection with bringing this action.

19 **THE PARTIES**

20 3. X Corp. is a corporation organized and existing under the laws of Nevada with its
21 principal place of business in San Francisco, California.

22 4. X Corp. is informed and believes and on that basis alleges that Atlas is, and at all
23 relevant times herein was, a corporation organized and existing under the laws of California with
24 its principal place of business in San Francisco, California, and authorized to do business in
25 California in connection with X Corp.’s causes of action here. X Corp. further alleges that, at all
26 relevant times herein, Atlas was formerly known as Point Up Inc., and that Atlas is the successor
27 in interest to Point Up, Inc. in connection with all matters associated with X Corp.’s causes of
28 action asserted in this Complaint.

1 5. The true names and capacities, whether individual, corporate, associate, or
2 otherwise of Defendants named as Does 1-10, inclusive, are unknown to X Corp. at the present
3 time, and X Corp. therefore sues said Defendants by such fictitious designations. X Corp. shall
4 request leave of Court to amend this Complaint to insert the true names and capacities of the
5 fictitiously designated Defendants when the same have been ascertained with particularity. All
6 references in this Complaint to "Defendants" shall include the specifically named and fictitiously
7 named Defendants unless specified otherwise.

8 6. X Corp. is informed and believes and on that basis alleges that each of the
9 Defendants are now, and were at all relevant times, the agent, principal, partner, joint venturer
10 and/or alter ego of the remaining Defendants, and that all of the acts and conduct herein alleged
11 were performed within the course and scope and in furtherance of such agency, partnership, joint
12 venture and/or alter ego relationship. X Corp. further alleges that each of the Defendants' acts
13 and/or omissions alleged herein were authorized or ratified by Atlas's officers, directors,
14 members, and/or managing agents.

15 **JURISDICTION AND VENUE**

16 7. Jurisdiction and venue are appropriate in this Court pursuant to Code of Civil
17 Procedure sections 392 and 410.10 because X Corp. and Atlas conduct business in the City and
18 County of San Francisco, California, the Atlas Sublease and Termination Agreement were to be
19 performed in San Francisco, and the events that are the subject of this Complaint occurred in the
20 City and County of San Francisco.

21 **FACTUAL ALLEGATIONS**

22 8. X Corp. is a tenant in the Building pursuant to a lease that includes the Subleased
23 Premises. On April 23, 2021, X Corp. entered into the Atlas Sublease with Point Up Inc., as
24 predecessor in interest to Atlas, with the Atlas Sublease set to expire pursuant to its terms on
25 January 31, 2025.

26 9. In late 2022, Atlas approached X Corp. with a request to terminate the Atlas
27 Sublease early. X Corp. was agreeable to Atlas's proposal, subject to certain conditions,
28 including that, but not limited to, a new subtenant -- Dentsu International Americas LLC

1 (“Dentsu”) -- first fully execute a new sublease with X Corp. as “Sublandlord,” thus taking the
2 Subleased Premises in lieu of Atlas. X Corp. and Atlas memorialized their agreement in the
3 Termination Agreement.

4 **The Termination Agreement**

5 10. The Termination Agreement provides that Atlas will pay all amounts, including
6 but not limited to Rent¹ and Additional Rent, owing to X Corp. under the Atlas Sublease
7 applicable to the period prior to and including the “Early Termination Date” (defined below in
8 paragraph 11), and will pay a Termination Fee of \$1,117,212, in three scheduled payments.

9 11. The Early Termination Date is defined in Section 1 of the Termination Agreement,
10 as two days after the later to occur of: (i) Dentsu and X Corp. executing a sublease (the “Dentsu
11 Sublease”) for the entire Subleased Premises; (ii) the full execution and delivery of the landlord’s
12 consent to the Dentsu Sublease; (iii) “satisfaction of any conditions precedent to the effectiveness
13 of the Dentsu Sublease;” and (iv) satisfaction of all “Conditions Precedent” (defined below) in the
14 Termination Agreement, including Atlas’s payment of the Termination Fee. “Conditions
15 Precedent” to the Early Termination Date are also defined in Section 1 to include mutual
16 execution of the Dentsu Sublease by X Corp. and Dentsu, and Atlas’s payment of the first
17 installment of the Termination Fee in the amount of \$558,606.00 within three business days of X
18 Corp. and Atlas executing the Termination Agreement.

19 12. Only upon the occurrence of the Early Termination Date would the Atlas Sublease
20 expire.

21 13. Atlas remains subject to several obligations under the Termination Agreement,
22 even after the Early Termination Date. Pursuant to Section 7 of the Termination Agreement,
23 Atlas is still obligated to pay X Corp. the remainder of the Termination Fee in two equal
24 installments of \$279,303.00, on October 31, 2022, and January 31, 2023. Section 8 of the
25 Termination Agreement provides that X Corp. can draw on Atlas’s “Letter of Credit” held in
26 connection with the Atlas Sublease to, among other things, satisfy any unpaid portion of Atlas’s
27

28 ¹ All capitalized terms not defined herein shall have the meanings assigned to them in the Atlas Sublease, attached as Exhibit 1.

1 obligations under the Termination Agreement. And Section 11 of the Termination Agreement
2 provides that, if X Corp. brings an action to enforce its rights under the Termination Agreement,
3 X Corp. shall be entitled to its reasonable attorney fees and costs.

4 14. Termination Agreement further specifies what would happen if the Conditions
5 Precedent were “not fully satisfied by December 31, 2022, for any reason.” Section 9 provides
6 that, if the Conditions Precedent are not met by that date, the Atlas Sublease remains in full force
7 and effect, and Atlas will reimburse X Corp. for, among other things, specified costs, including
8 attorney fees, X Corp. incurred in negotiating and documenting the Termination Agreement and
9 the Dentsu Sublease.

10 **Atlas Has Failed to Comply With Its Obligations**

11 15. The Dentsu Sublease, which was for the entire Subleased Premises, was mutually
12 executed and delivered on October 5, 2022, i.e., the date of the Termination Agreement. Atlas
13 has nonetheless breached several of its obligations under its agreements with X Corp., including
14 by not paying any of the Termination Fee.

15 16. Atlas was obligated, but failed, to pay rent for the Subleased Premises to X Corp.
16 when due. This unpaid rent is for the months of September 2022, October 2022, and November
17 2022, totaling approximately \$340,263.09.

18 17. Atlas was further obligated, but failed, to pay to X Corp. any of the Termination
19 Fee of \$1,117,212. Atlas failed to pay X Corp. the first installment of \$558,606.00 due three (3)
20 days after the Termination Agreement was signed, and has failed to pay X Corp. the two further
21 installments of \$279,303 each, due on October 31, 2022, and January 31, 2023, respectively.
22 Atlas has never paid any of that money to X Corp., including as of the date of this Complaint.

23 18. Atlas thus owed, and continues to owe, but has failed to pay to X Corp.,
24 approximately \$1,457,212.

25 19. In light of Atlas’s failure to pay those amounts, X Corp. has drawn against Atlas’s
26 entire Letter of Credit, in the amount of \$743,642.91, but Atlas -- in breaching the Termination
27 Agreement -- still owes X Corp. \$713,569.09 as set forth above, including for unpaid amounts of
28 the Termination Fee. Atlas further owes to X Corp. expenses that X Corp. has and will incur in

1 bringing this action, including reasonable attorneys' fees.

2 20. Atlas was notified of these defaults, and payment was demanded by X Corp.,
3 including providing Atlas five (5) days to make the outstanding payments. Atlas ignored that
4 written notice, and never responded to X Corp.'s efforts to follow up on that demand, until X
5 Corp.'s undersigned counsel demanded payment in April 2023, as set forth below.

6 **FIRST CAUSE OF ACTION**

7 **(BREACH OF CONTRACT -- AGAINST ALL DEFENDANTS)**

8 21. X Corp. realleges and incorporates the allegations in paragraphs 1 through 20, as
9 though fully set forth herein.

10 22. X Corp. and Atlas are parties to the Termination Agreement and the Atlas
11 Sublease.

12 23. At all relevant times herein, X Corp. fully performed its obligations under the
13 Atlas Sublease and the Termination Agreement.

14 24. Atlas, however, breached the Atlas Sublease and the Termination Agreement by
15 failing to pay rent amounts and the Termination Fee due to X Corp.

16 25. Under Section 3 of the Atlas Sublease, Atlas owed to X Corp. \$110,117.50 in Base
17 Rent each month, payable on the first of that month, plus Additional Rent as defined in the Atlas
18 Sublease, along with all other amounts due under the Atlas Sublease. Under Sections 1 and 7 of
19 the Termination Agreement, the Atlas Sublease would terminate, among other things, two days
20 after the Dentsu Sublease was mutually executed and delivered, and once Atlas paid the first
21 installment of the Termination Fee, i.e., \$558,606.00, due three (3) days after the Termination
22 Agreement was signed on October 5, 2022.

23 26. The Dentsu Sublease was mutually executed and delivered on October 5,
24 2022. Dentsu was not obligated and did not pay rent for the Subleased Premises for October
25 2022 or November 2022.

26 27. Atlas was, however, obligated to pay rent to X Corp. for the Subleased Premises
27 for the months of September 2022, October 2022, and November 2022, totaling
28 \$340,263.09. Atlas failed to pay any of that rent, in breach of its obligations.

1 28. Atlas was further obligated to pay the Termination Fee in three installments:
2 \$558,606.00 due by October 8, 2022; \$279,303 due by October 31, 2022; and \$279,303 due by
3 January 31, 2023. Atlas has failed to make any of those payments, and has ignored X Corp.'s
4 demands for payment.

5 29. X Corp.'s undersigned counsel wrote to Atlas on April 14, 2023, demanding that
6 Atlas remit to X Corp. the \$713,569.09 owed, i.e., the \$1,457,212 in unpaid rent and unpaid
7 Termination Fee, less \$743,642.91 that X Corp. drew against Atlas's Letter of Credit pursuant to
8 its rights under the parties' agreements. Atlas's counsel responded on April 18, 2023. That
9 response did not expressly dispute that the Termination Fee was owed and unpaid. The response
10 instead -- and incorrectly -- claimed that Atlas did not owe X Corp. rent for the months of
11 September 2022 and October 2022 for the Subleased Premises because Atlas moved out of that
12 space in August 2022.

13 30. X Corp.'s counsel responded via letter on April 20, 2023, refuting those
14 contentions, including highlighting that the Termination Agreement expressly provides the Atlas
15 Sublease would not terminate until, among other things, two days after the Dentsu Sublease was
16 mutually executed and delivered -- which happened on October 5, 2022. X Corp.'s April 20,
17 2023, response letter further noted that, if forced to initiate a lawsuit against Atlas to recover
18 unpaid amounts owed to X Corp. as set forth above, X Corp. would seek "actual fees and costs
19 under Section 9 of the [Termination] Agreement, and reasonable attorney fees and court costs
20 pursuant to Section 11 of the [Termination] Agreement." Atlas never responded. These letters
21 are attached as **Exhibits 3 through 5**.

22 31. As a direct and proximate result of Atlas's breaches in failing to pay September
23 2022, October 2022, and November 2022 rent, and failing to pay the Termination Fee, X Corp.
24 has suffered monetary and other damages in the amount of at least \$713,569.09, which amount is
25 in excess of the jurisdictional minimum of this Court, subject to proof of a greater amount of
26 damages at the time of trial.

27 32. Pursuant to Sections 9 and 11 of the Termination Agreement, X Corp. is also
28 entitled to recover from Atlas certain costs incurred by X Corp., including, but not limited to, its

1 reasonable attorney fees and costs. X Corp. hereby seeks those fees and costs to the fullest extent
2 permitted by law, i.e., the “Costs Under Section 9 of the Termination Agreement” and the “Fees
3 and Costs Under Section 11 of the Termination Agreement.”

4 **SECOND CAUSE OF ACTION**

5 **(DECLARATORY RELIEF -- AGAINST ALL DEFENDANTS)**

6 33. X Corp. realleges and incorporates the allegations in paragraphs 1 through 32, as though
7 fully set forth herein.

8 34. There presently exists a dispute and controversy over the rights, liabilities and
9 duties of X Corp. and Atlas under the Termination Agreement. X Corp. seeks a judicial
10 determination of those rights, liabilities and duties.

11 35. An actual controversy exists between X Corp. and Atlas as to whether Atlas is
12 required to pay to X Corp. \$713,569.09 in relation to Atlas’s obligations under the Termination
13 Agreement, as well as associated Costs Under Section 9 of the Termination Agreement and Fees
14 and Costs Under Section 11 of the Termination Agreement.

15 36. Atlas has denied that it has an obligation to pay X Corp. the amounts that X Corp.
16 claims are owed. *See Exs. 3-5.*

17 37. The parties require a judicial determination in order to construe their rights and
18 obligations under the Termination Agreement.

19 38. X Corp. reserves the right to seek an award of its reasonable fees and costs against
20 Atlas under Sections 9 and 11 of the Termination Agreement in connection with this action,
21 pursuant to the written agreement alleged above and as otherwise provided by law.

22 **PRAYER FOR RELIEF**

23 **WHEREFORE**, X Corp. prays for judgment against Atlas as follows:

- 24 a. For damages of at least \$713,569.09, or such greater amount according to proof;
- 25 b. A declaration that, under the terms of the Atlas Sublease and the Termination
26 Agreement, Atlas is obligated to pay rent for the months of September 2022, October 2022, and
27 November 2022, as well as the Termination Fee as set forth in Section 7 of the Termination
28 Agreement.

- 1 c. An award of pre- and post-judgment interest on all monetary relief prayed for
2 above, and as may be permitted by law;
- 3 d. For Costs Under Section 9 of the Termination Agreement;
- 4 e. For Fees and Costs Under Section 11 of the Termination Agreement, including
5 reasonable attorney fees; and
- 6 f. All such other and further relief as the Court may deem just and proper.

7 **REQUEST FOR JURY TRIAL**

8 X Corp. hereby demands a trial by jury on all issues.

9
10 Dated: September 28, 2023

WHITE & CASE LLP

11
12
13 By: 

14 J. Jonathan Hawk

15 Attorneys for Plaintiff X CORP
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EXHIBIT 1

**SUBLEASE
BETWEEN
TWITTER, INC.
AND
POINT UP, INC.**

650 California Street, San Francisco, California
Thirtieth (30th) Floor

SUBLEASE

THIS SUBLEASE (“**Sublease**”) is entered into as of April 23, 2021 (the “**Effective Date**”), by and between **TWITTER, INC.**, a Delaware corporation (“**Sublandlord**”) and **POINT UP INC.**, a Delaware corporation (“**Subtenant**”), with reference to the following facts:

A. Pursuant to that certain Office Lease dated as of September 12, 2017 referred to herein as the “**Master Lease**”), Columbia REIT-650 California, LLC (“**Landlord**”), as Landlord, leases to Sublandlord (as successor in interest to Crossinstall, Inc.), as tenant, certain space (the “**Master Lease Premises**”) in the Building located at 650 California Street in the city of San Francisco, California (the “**Building**”), consisting of the entire thirtieth (30th) floor, containing 15,546 rentable square feet (“**RSF**”) of space.

B. Subtenant wishes to sublease from Sublandlord, and Sublandlord wishes to sublease to Subtenant, the entire Master Lease Premises, said space being more particularly identified and described on the floor plan attached hereto as **Exhibit A** and incorporated herein by reference (and hereinafter referred to as the “**Subleased Premises**”).

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the parties, Sublandlord and Subtenant hereby agree as follows:

1. Sublease. Sublandlord hereby subleases to Subtenant and Subtenant hereby subleases from Sublandlord for the Sublease Term (as defined below), at the rental, and upon all of the conditions set forth herein, the Subleased Premises.

2. Sublease Term.

(a) Generally. The term of this Sublease (the “**Sublease Term**”) shall commence on the date (the “**Commencement Date**”) that is the date that is no later than seven (7) days after the date upon which Sublandlord, Subtenant and Landlord fully execute and deliver Landlord’s consent to this Sublease (the “**Consent**”, and the date of such full execution and delivery of the Consent being referred to herein as the “**Consent Date**”) and end on January 31, 2025 (the “**Expiration Date**”), unless sooner terminated pursuant to any provision of this Sublease or the Master Lease. Sublandlord shall deliver possession to Subtenant (“**Delivery**”) promptly following the Consent Date (the date of Delivery being referred to herein as the “**Delivery Date**”). Upon the determination of the Commencement Date, Sublandlord and Subtenant will enter into a letter agreement in the form of **Exhibit B** attached hereto. Promptly (but no later than two (2) business days) following the mutual execution and delivery of this Sublease, Sublandlord will deliver to Landlord a request for the Consent (the “**Consent Request**”), and thereafter Sublandlord and Subtenant will diligently cooperate in good faith in an effort to obtain the Consent from Landlord, including promptly providing Landlord with any information Landlord may reasonably request in connections with Landlord’s review of this Sublease. If, notwithstanding such efforts, the parties are unable to obtain the Consent by the date that is sixty (60) days following Sublandlord’s submission of the Consent Request to Landlord, either party hereto will have the right to terminate this Sublease by notice delivered to the other on or before the Consent Date.

(b) Delivery Conditions. If, as of the date that Sublandlord would otherwise achieve Delivery as described in clause (i) of Section 2(a) above, Subtenant has not delivered to Sublandlord (x) the prepaid Base Rent pursuant to the provisions of Section 3.1(a) below, (y) the Letter of Credit pursuant to the provisions of Section 4 below and (z) evidence of Subtenant's procurement of all insurance coverage required hereunder (the "**Delivery Conditions**"), then Sublandlord will have no obligation to deliver possession of the Subleased Premises to Subtenant, but the failure on the part of Sublandlord to so deliver possession of the Subleased Premises to Subtenant in such event will not serve to delay the occurrence of the Commencement Date and the commencement of Subtenant's obligations to pay Rent (defined below) hereunder.

3. Rent.

3.1 Base Rent. Subtenant shall pay to Sublandlord as base rent for the Subleased Premises during the Sublease Term ("**Base Rent**") the following:

<u>Months of Sublease Term</u>	<u>Rate Per RSF Per Annum</u>	<u>Monthly Base Rent</u>
1-2	\$0.00	\$0.00
3 – 12	\$85.00	\$110,117.50
13 – 24	\$87.55	\$113,421.03
25 – 36	\$90.18	\$116,828.19
37 - Expiration Date	\$92.89	\$120,339.00

Base Rent shall be paid in advance on the first day of each month of the Sublease Term, except that Subtenant shall pay one (1) month's Base Rent (i.e., \$110,117.50) to Sublandlord upon execution of this Sublease and delivery of this Sublease to Sublandlord; said pre-paid Base Rent will be applied to the third (3rd) full month's Base Rent due and payable hereunder. If the Sublease Term does not begin on the first day of a calendar month or end on the last day of a month, the Base Rent and Additional Rent (hereinafter defined) for any partial month shall be prorated by multiplying the monthly Base Rent and Additional Rent by a fraction, the numerator of which is the number of days of the partial month included in the Sublease Term and the denominator of which is the total number of days in the full calendar month. All Rent (hereinafter defined) shall be payable in lawful money of the United States by electronic funds transfer, ACH or wire transfer to an account designated by Sublandlord; as of the Effective Date, the wiring instructions for Subtenant's payment of Rent to Sublandlord hereunder are as follows:

Inwood National Bank
 7621 Inwood Road
 Dallas, Texas 75209
 ABA Routing #: 111001040
 Account #: 3290883

[Please reference the Subtenant Name and Subleased Address with the payments]

3.2 Operating Costs.

(a) Definitions. For purposes of this Sublease and in addition to the terms defined elsewhere in this Sublease, the following terms shall have the meanings set forth below:

(1) “Additional Rent” shall mean the sums payable pursuant to this Section 3.2(b) below.

(2) “Base Operating Costs” shall mean Operating Costs payable by Sublandlord to Landlord for the Master Lease Premises during the Base Year.

(3) “Base Year” shall mean the calendar year 2022.

(4) “Operating Costs” shall mean the aggregate of Direct Expenses (as defined in the Master Lease) charged by Landlord to Sublandlord pursuant to the Master Lease.

(5) “Rent” shall mean, collectively, Base Rent, Additional Rent, and all other sums payable by Subtenant to Sublandlord under this Sublease, whether or not expressly designated as “rent”, all of which are deemed and designated as rent pursuant to the terms of this Sublease.

(6) “Subtenant’s Percentage Share” shall mean 100%.

(b) Payment of Additional Rent. In addition to the Base Rent payable pursuant to Section 3.1 above, from and after the expiration of the Base Year, for each calendar year of the Sublease Term thereafter, Subtenant shall pay, as Additional Rent, Subtenant’s Percentage Share of the amount by which Operating Costs payable by Sublandlord for the then current calendar year exceed Base Operating Costs. Sublandlord shall provide Subtenant with written notice of Sublandlord’s estimate of the amount of Additional Rent per month payable pursuant to this Section 3.2 for each calendar year after the Base Year promptly following the Sublandlord’s receipt of Landlord’s Estimate Statement (as defined in the Master Lease) of the Operating Costs payable under the Master Lease. Thereafter, the Additional Rent payable pursuant to this Section 3.2 shall be determined and adjusted in accordance with the provisions of Section 3.2(d) below. Notwithstanding anything in this Sublease to contrary, the expiration or earlier termination of this Sublease caused by a default (as defined in Article 19 of the Master Lease) by Sublandlord (not attributable to the acts or omissions of Subtenant) under the Master Lease or a default by Sublandlord under this Sublease shall relieve Subtenant of any obligations pursuant to this paragraph accruing after the date of such termination and shall not limit any other remedies of Subtenant at law or in equity resulting from such Sublandlord default.

(c) Procedure. The determination and adjustment of Additional Rent payable hereunder shall be made in accordance with the following procedures:

(1) Delivery of Estimate; Payment. Upon receipt of an Estimate Statement from Landlord specifying the estimated Operating Costs to be charged to

Sublandlord under the Master Lease with respect to each calendar year following the Base Year, or as soon after receipt of such statement as practicable, Sublandlord shall give Subtenant written notice of its estimate of Additional Rent payable hereunder for the ensuing calendar year, which estimate shall be prepared based solely on the Estimate Statement received from, together with a copy of the Estimate Statement received from Landlord. On or before the first day of each month during each calendar year, Subtenant shall pay to Sublandlord as Additional Rent one-twelfth (1/12th) of such estimated amount together with the Base Rent.

(2) Sublandlord's Failure to Deliver Estimate. In the event Sublandlord's notice set forth in Subsection 3.2(c)(1) is not given on or before December 1 of the calendar year preceding the calendar year for which Sublandlord's notice is applicable, as the case may be, then until the calendar month after such notice is delivered by Sublandlord, Subtenant shall continue to pay to Sublandlord monthly, during the ensuing calendar year, estimated payments equal to the amounts payable hereunder during the calendar year just ended. Upon receipt of any such post-December 1 notice Subtenant shall (i) commence as of the immediately following calendar month, and continue for the remainder of the calendar year, to pay to Sublandlord monthly such new estimated payments and (ii) if the monthly installment of the new estimate of such Additional Rent is greater than the monthly installment of the estimate for the previous calendar year, pay to Sublandlord within thirty (30) days of the receipt of such notice an amount equal to the difference of such monthly installment multiplied by the number of full and partial calendar months of such year preceding the delivery of such notice.

(d) Year End Reconciliation. Following the receipt by Sublandlord of a final Statement (as defined in the Master Lease) of Operating Costs from Landlord with respect to each calendar year following the Base Year, Sublandlord shall deliver to Subtenant a statement of the adjustment to be made for the calendar year just ended, together with a copy of any corresponding Statement received by Sublandlord from Landlord ("**Sublandlord's Annual Statement**"). If on the basis of such Sublandlord's Annual Statement Subtenant owes an amount that is less than the estimated payments actually made by Subtenant for the calendar year just ended, Sublandlord shall credit such excess to the next payments of Rent coming due or, if the Sublease Term will expire before such credit offsets the full excess, refund any remaining excess to Subtenant within thirty (30) days after the expiration of the Sublease Term. If on the basis of such Sublandlord's Annual Statement Subtenant owes an amount that is more than the estimated payments for the calendar year just ended previously made by Subtenant, Subtenant shall pay the deficiency to Sublandlord within thirty (30) days after delivery of the Sublandlord's Annual Statement from Sublandlord to Subtenant.

(e) Reliance on Landlord's Calculations. In calculating Operating Costs payable hereunder by Subtenant, Sublandlord shall have the right to rely upon the calculations of Landlord made in determining Direct Expenses pursuant to the provisions of the Master Lease and Subtenant shall have no direct right to audit or review Landlord's calculation of Operating Expenses and Tax Expenses.

(f) Survival. The expiration or earlier termination of this Sublease shall not affect the obligations of Sublandlord and Subtenant pursuant to this Section 3.2, and such obligations shall survive, remain to be performed after, any expiration or earlier termination of this Sublease.

3.3 Other Taxes Payable by Subtenant. In addition to payment of Additional Rent as described above of, Subtenant shall pay before delinquency any and all taxes levied or assessed and which become payable by Subtenant (or directly or indirectly by Sublandlord) during the Term (excluding, however, state and federal personal or corporate income taxes measured by the net income of Sublandlord from all sources, capital stock taxes, and estate and inheritance taxes), whether or not now customary or within the contemplation of the parties hereto, which are based upon, measured by or otherwise calculated with respect to: (i) the gross or net rental income received by Sublandlord under this Sublease, including, without limitation, any gross receipts tax levied by any taxing authority, or any other gross income tax or excise tax levied by any taxing authority with respect to the receipt of the rental payable hereunder including, the San Francisco Gross Receipts Tax and Business Registration Fees Ordinance (2012 Proposition E), the Commercial Rent Tax for Childcare and Early Education (2018 Proposition C) as well as any other tax imposed as a result of 2018 Proposition C.

4. Letter of Credit:

(a) Initial Letter of Credit. Concurrently with Subtenant's execution and delivery to Sublandlord of this Sublease, Subtenant will deliver to Sublandlord, as collateral for the full performance by Subtenant of all of its obligations under this Sublease and for all losses and damages Sublandlord may suffer as a result of Subtenant's failure to comply with one or more provisions of this Sublease, including, but not limited to, any post lease termination damages under section 1951.2 of the California Civil Code an unconditional, irrevocable, transferable standby letter of credit (the "**Initial Letter of Credit**") in the form attached hereto as **Exhibit C** in the amount of \$743,642.91 (the "**Letter of Credit Amount**"), issued by a financial institution (the "**Issuing Bank**") reasonably acceptable to Sublandlord; Sublandlord hereby approves Silicon Valley Bank as the initial Issuing Bank. The Letter of Credit shall be "callable" at sight, permit partial draws and multiple presentations and drawings, and be otherwise subject to the International Standby Practices ISP 98, International Chamber of Commerce Publication #590. Subtenant shall cause the Letter of Credit to be continuously maintained in effect (whether through a Replacement Letter of Credit (defined below), amendment, renewal or extension) through the date (the "**Final Letter of Credit Expiration Date**") that is the later to occur of (i) the date that is sixty (60) days after the scheduled expiration date of the Sublease Term and (ii) the date that is sixty (60) days after Subtenant vacates the Subleased Premises and completes any removal, restoration or repair obligations.

(b) Drawing Under Letter of Credit. Without prejudice to any other remedy available to Sublandlord under this Sublease or at law, Sublandlord may draw upon the Initial Letter of Credit or any Replacement Letter of Credit on or after the occurrence of either: (i) any Default (defined in Section 8 below); (ii) any failure by Subtenant to deliver to Sublandlord a Replacement Letter of Credit as and when required pursuant to this Section 4; (iii) an uncured failure by Subtenant to perform one or more of its obligations under this Sublease and the existence of circumstances in which Sublandlord is enjoined or otherwise prevented by operation of law from giving to Subtenant a written notice which would be necessary for such failure of performance to constitute an event of default, or (iv) the appointment of a receiver to take possession of all or substantially all of the assets of Subtenant, or an assignment of Subtenant for the benefit of creditors, or any action taken or suffered by Subtenant under any insolvency, bankruptcy, reorganization or other debtor relief proceedings, whether now existing or hereafter amended or enacted; provided that in the event of (i) or (iii), Sublandlord may, at

Sublandlord's sole option, on one or more occasions, draw upon a portion of the face amount of the Initial Letter of Credit or any Replacement Letter of Credit, as applicable, as required to compensate Sublandlord for damages incurred. Subtenant will not interfere in any way with any draw by Sublandlord on the Letter of Credit. No condition or term of this Sublease shall be deemed to render the Letter of Credit conditional to justify the issuer of the Letter of Credit in failing to honor a drawing upon such Letter of Credit in a timely manner.

(c) Delivery of Replacement Letter of Credit. Subtenant shall deliver to Sublandlord a new letter of credit (a "**Replacement Letter of Credit**") (the Initial Letter of Credit and/or any Replacement Letter of Credit being referred to herein as a "**Letter of Credit**") at least thirty (30) days prior to the expiry date of the Initial Letter of Credit or of any Replacement Letter of Credit held by Sublandlord. Each Replacement Letter of Credit delivered by Subtenant to Sublandlord shall: (i) be issued by a banking institution reasonably acceptable to Sublandlord; (ii) be in substantially the same form as the letter of credit attached to this Sublease as **Exhibit C**; (iii) bear an expiry date not earlier than one (1) year from the date when such Replacement Letter of Credit is delivered to Sublandlord; and (iv) be in an amount not less than the Letter of Credit Amount. Upon the delivery to Sublandlord of a Replacement Letter of Credit as described in this Section 4, Sublandlord shall return to Subtenant the Initial Letter of Credit or any previous Replacement Letter of Credit then held by Sublandlord.

(d) Proceeds of Draw. Subtenant acknowledges that (i) the Letter of Credit constitutes a separate and independent contract between Sublandlord and the Issuing Bank, (ii) Subtenant is not a third party beneficiary of such contract, (iii) Subtenant has no property interest whatsoever in the Letter of Credit or the proceeds thereof, and (iv) in the event Subtenant becomes a debtor under any chapter of the U.S. Bankruptcy Code (the "**Bankruptcy Code**"), neither Subtenant, any trustee, nor Subtenant's bankruptcy estate shall have any right to restrict or limit Sublandlord's claim and/or rights to the Letter of Credit and/or the proceeds thereof by application of Section 502(b)(6) of the Bankruptcy Code or otherwise. Sublandlord may immediately upon any draw permitted hereunder (and without notice to Subtenant except as may be expressly provided in this Sublease) apply or offset the proceeds of the Letter of Credit: (i) against any Rent payable by Subtenant under this Sublease that is not paid when due following the expiration of any applicable notice and cure periods; (ii) against all losses and damages that Sublandlord has suffered or that Sublandlord reasonably estimates that it may suffer as a result of Subtenant's failure to comply with one or more provisions of this Sublease, including any damages arising under section 1951.2 of the California Civil Code following termination of this Sublease, to the extent permitted by this Sublease; (iii) against any costs incurred by Sublandlord permitted to be reimbursed pursuant to this Sublease (including attorneys' fees); and (iv) against any other amount that Sublandlord may spend or become obligated to spend by reason of Subtenant's default for which Sublandlord shall be entitled to seek reimbursement in accordance with this Sublease. Subtenant (i) agrees that the proceeds of any draw by Sublandlord will not be deemed to be or treated as a "security deposit" under the Security Deposit Laws (defined below), and (ii) waives all rights, duties and obligations either party may now or, in the future, will have relating to or arising from the Security Deposit Laws. The amount of any proceeds of a draw upon the Letter of Credit received by Sublandlord, and not (a) applied against any Rent payable by Subtenant under this Lease that was not paid when due or (b) used to pay for any losses and/or damages suffered by Sublandlord (or reasonably estimated by Sublandlord that it will suffer) as a result of any breach or Default by Subtenant (the "**Unused L-C Proceeds**"), shall be paid by Sublandlord to Subtenant (x) upon receipt by

Sublandlord of a Replacement Letter of Credit in the full Letter of Credit Amount, which Replacement Letter of Credit shall comply in all respects with the requirements of this Section 4, or (y) within thirty (30) days after the Final Letter of Credit Expiration Date; provided, however, that if prior to the Final Letter of Credit Expiration Date a voluntary petition is filed by Subtenant, or an involuntary petition is filed against Subtenant by any of Subtenant 's creditors, under the Bankruptcy Code, then Sublandlord shall not be obligated to make such payment in the amount of the Unused Letter of Credit Proceeds until either all preference issues relating to payments under this Sublease have been resolved in such bankruptcy or reorganization case or such bankruptcy or reorganization case has been dismissed. During any time that Sublandlord is holding Unused L-C Proceeds, such Unused L-C Proceeds will be held by Sublandlord as a security deposit (the "**Security Deposit**") in accordance with the following terms. Subtenant will not be entitled to any interest on the Security Deposit. The Security Deposit may be used by Sublandlord, at its discretion, for the same purposes as Sublandlord may apply a draw on the Letter of Credit as described in Section 4(b) above. In no event shall Subtenant be entitled to apply the Security Deposit to any Rent due hereunder. Sublandlord shall be entitled to commingle the Security Deposit with its other funds. Subtenant hereby waives the provisions of Section 1950.7 of the California Civil Code, and all other provisions of law, now or hereafter in force, which (a) establish a time frame within which a landlord must refund a security deposit under a lease, and/or (b) provide that Sublandlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by Subtenant or to clean the Subleased Premises, it being agreed that Sublandlord may, in addition, claim those sums reasonably necessary to compensate Sublandlord for any other loss or damage caused by the default of Subtenant under this Sublease, including without limitation all damages or rent due upon termination of this Lease pursuant to Section 1951.2 of the California Civil Code. Notwithstanding, all unused or unapplied amounts of the Security Deposit shall be returned to Subtenant within thirty (30) days of the earlier of the termination or expiration of this Sublease.

(e) Sublandlord's Transfer. If Sublandlord conveys or transfers its interest in the Subleased Premises and, as a part of such conveyance or transfer, Sublandlord assigns its interest in this Sublease: (i) any Letter of Credit shall be transferred to Sublandlord's successor; (ii) Sublandlord shall be released and discharged from any further liability to Subtenant with respect to such Letter of Credit; and (iii) any Replacement Letter of Credit thereafter delivered by Subtenant shall state the name of the successor to Sublandlord as the beneficiary of such Replacement Letter of Credit and shall contain such modifications in the text of the Replacement Letter of Credit as are required to appropriately reflect the transfer of the interest of Sublandlord in the Premises.

(f) Additional Covenants of Subtenant. If, as result of any application or use by Sublandlord of all or any part of the Letter of Credit, the amount of the Letter of Credit plus any cash proceeds previously drawn by Sublandlord and not applied pursuant to this Section 4 shall be less than the Letter of Credit Amount, Subtenant shall, within ten (10) days thereafter, provide Sublandlord with additional letter(s) of credit in an amount equal to the deficiency (or a replacement or amended letter of credit in the total Letter of Credit Amount), and any such additional (or replacement or amended) letter of credit shall comply with all of the provisions of this Section 4; if Subtenant fails to timely comply with the foregoing, then notwithstanding anything to the contrary contained in this Sublease, the same shall constitute a Default by Subtenant without the necessity of additional notice or the passage of

additional grace periods. Subtenant further covenants and warrants that it will neither assign nor encumber the Letter of Credit or any part thereof and that neither Sublandlord nor its successors or assigns will be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

(g) Nature of Letter of Credit. Sublandlord and Subtenant (1) acknowledge and agree that in no event or circumstance shall the Letter of Credit or any renewal thereof or substitute therefor or any proceeds thereof be deemed to be or treated as a “security deposit” under any law applicable to security deposits in the commercial context including Section 1950.7 of the California Civil Code (as now existing or hereafter amended or succeeded, “**Security Deposit Laws**”), (2) acknowledge and agree that the Letter of Credit (including any renewal thereof or substitute therefor or any proceed thereof) is not intended to serve as a security deposit, and the Security Deposit Laws shall have no applicability or relevancy thereto, and (3) waive any and all rights, duties and obligations either party may now or, in the future, will have relating to or arising from the Security Deposit Laws.

(h) Reduction in Letter of Credit Amount. Provided that (a) Subtenant has not previously been in Default beyond applicable notice and cure periods prior to the effective date of Subtenant’s reduction request and (b) Subtenant is not in Default at the time of such request and (c) Subtenant demonstrates to Sublandlord’s reasonable satisfaction that Subtenant has satisfied the Reduction Condition (defined below), upon written request by Subtenant given after the expiration of the twenty fourth (24th) full calendar month of the Term, Sublandlord shall reduce the Letter of Credit Amount. As used herein, the “**Reduction Condition**” shall mean: (i) Subtenant has completed a significant capital raise that materially increases the valuation of Tenant; or (ii) Subtenant completes an initial public offering of its stock on a nationally recognized securities exchange or (iii) Subtenant is acquired by a third party entity in an arm’s length transaction pursuant to which the acquiring entity (whether Subtenant is merged into such entity or remains a subsidiary) assumes Subtenant’s obligations hereunder. In order to establish that the Reduction Conditions described in clauses (i) or (ii) above Subtenant must provide Sublandlord with reasonably detailed financial documentation in form and substance reasonably satisfactory to Sublandlord and certified by an Subtenant’s Chief Financial Officer, Chief Executive Officer, or Subtenant’s nationally recognized accounting firm as being true and correct, which financial statements demonstrate that the applicable Reduction Condition has been met.

5. Use and Occupancy.

5.1 Use. The Subleased Premises shall be used and occupied only for general office and administrative use as permitted by the Master Lease, and for no other use or purpose.

5.2 Excess Services. Any other provision in this Sublease to the contrary notwithstanding, Subtenant shall pay to Sublandlord as additional Rent hereunder, within thirty (30) days following Sublandlord's delivery of an invoice, all sums which Sublandlord may be required to pay Landlord under the Master Lease arising out of a request by Subtenant for, or the use by Subtenant of, additional or over-standard Building services (for example, but not by way of limitation, charges associated with after-hour HVAC usage, overstandard utility charges or pest control charges) or any other excess services.

5.3 Compliance with Master Lease. Subtenant will occupy the Subleased Premises in accordance with the terms of the Master Lease and will not suffer to be done, or omit to do, any act which may result in a violation of or a default (as described in Article 19 of the Master Lease) under the Master Lease, or render Sublandlord liable for any damage, charge or expense thereunder. Subtenant will indemnify, defend, and protect and hold Sublandlord harmless from and against any actual loss, cost, damage or liability (including attorneys' fees) arising out of, by reason of, or resulting from, third party claims Subtenant's failure to perform or observe any of the terms and conditions of the Master Lease or this Sublease.

5.4 Landlord's Obligations. Sublandlord shall not be required to perform any of the covenants, agreements and/or obligations of Landlord under the Master Lease, and, insofar as any of the covenants, agreements and obligations of Sublandlord hereunder are required to be performed under the Master Lease by Landlord thereunder, Subtenant acknowledges and agrees that Sublandlord shall look to Landlord for such performance. Sublandlord shall comply with the terms of the Master Lease and will not suffer to be done or omit to do any act which may result in a violation of or a default under any of the terms and conditions of the Master Lease. In addition, Sublandlord shall have no obligation to perform any repairs or any other obligations of Landlord under the Master Lease, nor shall any representations or warranties made by Landlord under the Master Lease be deemed to have been made by Sublandlord. Sublandlord shall not be responsible for any failure or interruption, for any reason whatsoever, of the services or facilities that may be appurtenant to or supplied at the Building by Landlord or otherwise, including, without limitation, heat, air conditioning, ventilation, life-safety, water, electricity, elevator service and cleaning service, if any; and no failure to furnish, or interruption of, any such services or facilities shall give rise to any (a) abatement, diminution or reduction of Subtenant's obligations under this Sublease (provided that if Sublandlord is entitled to an abatement of Rent payable under the Master Lease with respect to the Subleased Premises as a result of Abatement Event (as defined in Section 6.4 of the Master Lease), Subtenant will be entitled to a parallel abatement of the Rent payable hereunder, calculated on the basis of the dollar amount of the Rent payable under this Sublease), or (b) liability on the part of Sublandlord, except as set forth below. Sublandlord shall, upon written notice from Subtenant of a default by Landlord under the Master Lease, promptly use good faith efforts to secure such performance or cure by Landlord and shall thereafter prosecute such performance or cure on the part of Landlord; the foregoing provisions of this sentence shall in no event be deemed to require Sublandlord to commence any legal proceeding, arbitration or any other similar form of process unless Sublandlord, in Sublandlord's sole discretion, determines that commencement of such action is necessary and appropriate.

6. Master Lease and Sublease Terms.

6.1 Subject to Master Lease. This Sublease is and shall be at all times subject and subordinate to the Master Lease. Subtenant acknowledges that Subtenant has reviewed and is familiar with all of the terms, agreements, covenants and conditions of the Master Lease. During the Term and for all periods subsequent thereto with respect to obligations which have arisen prior to the termination of this Sublease, Subtenant agrees to perform and comply with, for the benefit of Sublandlord and Landlord, the obligations of Sublandlord under the Master Lease which pertain to the Subleased Premises and/or this Sublease, except for those provisions of the Master Lease which are directly contradicted by this Sublease, in which event the terms of this Sublease document shall control over the Master Lease.

6.2 Incorporation of Terms of Master Lease. The terms, conditions and respective obligations of Sublandlord and Subtenant to each other under this Sublease shall be the terms and conditions of the Master Lease, except for those provisions of the Master Lease which are directly contradicted by this Sublease, in which event the terms of this Sublease shall control over the Master Lease. Therefore, except as expressly set forth otherwise in this Sublease, for the purposes of this Sublease, wherever in the Master Lease the word "Landlord" is used it shall be deemed to mean Sublandlord and wherever in the Master Lease the word "Tenant" is used it shall be deemed to mean Subtenant. Additionally, wherever in the Master Lease the word "Premises" is used it shall be deemed to mean the Subleased Premises. Any non-liability, release, indemnity or hold harmless provision in the Master Lease for the benefit of Landlord that is incorporated herein by reference, shall be deemed to inure to the benefit of Sublandlord, Landlord, and any other person intended to be benefited by said provision, for the purpose of incorporation by reference in this Sublease. Any right of Landlord under the Master Lease (a) of access or inspection, (b) to do work in the Master Lease Premises (inclusive of the Subleased Premises) or in the Building, (c) to impose or enforce rules and regulations, and construction standards, as updated from time to time, which are incorporated herein by reference, shall be deemed to inure to the benefit of Sublandlord, Landlord, and any other person intended to be benefited by said provision, for the purpose of incorporation by reference in this Sublease.

6.3 Modifications. For the purposes of incorporation herein, the terms of the Master Lease are subject to the following additional modifications:

(a) Approvals. In all provisions of the Master Lease (under the terms thereof and without regard to modifications thereof for purposes of incorporation into this Sublease) requiring the approval or consent of Landlord, Subtenant shall be required to obtain the approval or consent of both Sublandlord and Landlord.

(b) Obligations Outside of Master Lease Premises. Sublandlord shall not be obligated to perform those obligations of Landlord which require access to areas outside of the Master Lease Premises or that are not permitted to be taken by Sublandlord pursuant to the terms of the Master Lease. For example, but not by way of limitation, Sublandlord shall not be obligated to perform Landlord's obligations under the Master Lease to maintain the roof, foundations, slabs, structural elements, subfloors, exterior walls, drainage systems, or any electrical, plumbing, mechanical or life-safety equipment or systems, any common area or any other repair or maintenance obligations which are Landlord's obligations under the Master Lease.

(c) Deliveries. In all provisions of the Master Lease requiring Tenant to submit, exhibit to, supply or provide Landlord with evidence, certificates, or any other matter or thing, Subtenant shall be required to submit, exhibit to, supply or provide, as the case may be, the same to both Landlord and Sublandlord.

(d) Damage: Condemnation. Sublandlord shall have no obligation to restore or rebuild any portion of the Subleased Premises after any destruction or taking by eminent domain. Except as expressly set forth otherwise in this Sublease, rights of Subtenant to abatement of Rent shall be conditioned upon Sublandlord's ability to abate rent for the Subleased Premises under the terms of the Master Lease.

(e) Insurance. In all provisions of the Master Lease requiring Tenant to designate Landlord as an additional or named insured on its insurance policy, Subtenant shall be required to so designate Landlord and Sublandlord on its insurance policy. Sublandlord shall have no obligation to maintain the insurance to be maintained by Landlord under the Master Lease.

(f) Representations and Warranties. Sublandlord shall not be deemed to have made or adopted as its own any representations or warranties made by Landlord in the Master Lease, except to the extent the relevant provision of the Master Lease is incorporated herein.

(g) Construction. Sublandlord shall have no obligation to construct or pay for any improvements unless and to the extent expressly set forth herein.

(h) Expansion/Extension Options. Whether or not set forth in the Master Lease, Subtenant shall have no rights to expand or reduce the RSF of the Subleased Premises, or any options to renew or extend the Term, or rights of first offer, rights of first refusal, or other preemptive rights under the Master Lease unless and to the extent expressly set forth herein.

(i) Exclusions. Notwithstanding the terms of Section 6.2 above, Subtenant shall have no rights nor obligations under the following parts, Sections and Exhibits of the Master Lease: Summary of Basic Lease Information (except definitions of "Building," "Premises" and "Permitted Use"), Section 1.1.1, Articles 2, 3 and 4 (except, with respect to Article 4, to the extent necessary to implement Section 3 .2 above and Section 4.5), Section 6.4 (except to the extent necessary to implement the provisions of Section 5.4 above), Article 16, Section 19.1.1 (superseded by clause (a) of Section 8 below), Article 21, Sections 29.13, 29.18, 29.21, 29.22, 29.24, 29.27, 29.28, 29.34 (reference to current parking rate only; Subtenant also acknowledges that Subtenant's right to use any of the valet parking passes referenced in Section 29.34 is subject to Landlord's prior approval) and 29.35, Exhibits B, C, E, G and I.

(j) No Amendment. Notwithstanding any provision of the Master Lease, Sublandlord shall not amend, or modify the Master Lease in any manner which might increase the obligations of Subtenant hereunder or diminish the rights of Subtenant hereunder in any way without the prior written consent of Subtenant, which may be withheld in

its sole and absolute discretion and will not terminate the Lease (other than in connection with casualty or condemnation as may be described in the Master Lease) without the prior written consent of Subtenant, which may be withheld in Subtenant's sole and absolute discretion.

7. Assignment and Subletting. Subtenant shall not assign Subtenant's interest in this Sublease or further sublet all or any part of the Subleased Premises except subject to and in compliance with all of the terms and conditions of the Master Lease, and Sublandlord (in addition to Landlord) shall have the same rights with respect to assignment and subleasing as Landlord has under the Master Lease. Subtenant shall pay all fees and costs payable to Landlord pursuant to the Master Lease in connection with any proposed assignment, sublease or transfer of the Subleased Premises (or any portion), together with all of Sublandlord's reasonable out-of-pocket costs relating to any proposed assignment, sublease or transfer of the Subleased Premises (or any portion), regardless of whether consent is granted (or is required) by Landlord or Sublandlord, and the effectiveness of any assignment, sublease or transfer by Subtenant shall be conditioned upon Landlord's and Sublandlord's receipt of all such fees and costs.

8. Default It shall constitute a "**Default**" hereunder if Subtenant fails to perform any obligation hereunder (including, without limitation, the obligation to pay Rent), or any obligation under the Master Lease which has been incorporated herein by reference, and, in each instance, Subtenant has not remedied such failure (a) in the case of any monetary Default, three (3) business days after delivery of written notice and (b) in the case of any other Default that is described in Sections 19.1.2 through 19.1.5 of the Master Lease, as incorporated herein by reference, twenty (20) calendar days after delivery of written notice (which cure period will supersede any contrary cure period(s) provided for in Sections 19.1.2 through 19.1.5 of the Master Lease); provided, however, that if the Default is incapable of cure within ten (10) days, then for so long as Sublandlord has not received notice from Landlord stating that Landlord will treat such Default as default under Article 19 of the Master Lease, Subtenant shall not be in Default hereunder if Subtenant commences the cure within the twenty (20) day period and thereafter diligently prosecutes the cure to completion; however, if at any time Sublandlord receives notice from Landlord that the Default will be treated as a default under Article 19 of the Master Lease, Subtenant's cure period will immediately be deemed to expire ten (10) days before the date of expiration of Sublandlord's cure period as set forth in Landlord's notice of default to Sublandlord.

9. Remedies. In the event of any Default hereunder by Subtenant, Sublandlord shall have all remedies provided to the "Landlord" in the Master Lease as if a default had occurred thereunder and all other rights and remedies otherwise available at law and in equity. Sublandlord may resort to its remedies cumulatively or in the alternative.

10. Right to Cure Defaults. If Subtenant fails to perform any of its obligations under this Sublease after expiration of applicable grace or cure periods, then Sublandlord may, but shall not be obligated to, perform any such obligations for Subtenant's account. All costs and expenses incurred by Sublandlord in performing any such act for the account of Subtenant shall be deemed Rent payable by Subtenant to Sublandlord upon demand, together with interest thereon at the rate of eight percent (8%) per annum from the date of the expenditure until repaid. If Sublandlord undertakes to perform any of Subtenant's obligations for the account of Subtenant pursuant hereto, the taking of such action shall not constitute a waiver of any of Sublandlord's remedies.

11. Consents and Approvals. In any instance when Sublandlord's consent or approval is required under this Sublease, Sublandlord's refusal to consent to or approve any matter or thing shall be deemed reasonable if, among other matters, such consent or approval is required under the provisions of the Master Lease incorporated herein by reference but has not been obtained from Landlord. Except as otherwise provided herein, Sublandlord shall not withhold or delay its consent to or approval of a matter if such consent or approval is required under the provisions of the Master Lease and Landlord has consented to or approved of such matter.

12. Sublandlord Representations: Limitation of Liability.

(a) Sublandlord Representations. Sublandlord represents and to Subtenant as follows:

(i) As of the Effective Date, the Master Lease as delivered to Subtenant is true, correct and complete (except for the redaction of financial terms) and Sublandlord has not assigned or subleased its rights under the Master Lease.

(ii) As of the Effective Date, Sublandlord is not in default under the Master Lease and to the actual knowledge of Sublandlord, without independent investigation, there are no currently existing circumstances or events which, with notice and the passage of time, would become a default on the part of Sublandlord under the Master Lease.

(b) Limitation of Liability. Notwithstanding any other term or provision of this Sublease, the liability of Sublandlord to Subtenant for any default in Sublandlord's obligations under this Sublease shall be limited to actual, direct damages, and under no circumstances shall Subtenant, its partners, members, shareholders, directors, agents, officers, employees, contractors, sublessees, successors and/or assigns be entitled to recover from Sublandlord (or otherwise be indemnified by Sublandlord) for (a) any losses, costs, claims, causes of action, damages or other liability incurred in connection with a failure of Landlord, its partners, members, shareholders, directors, agents, officers, employees, contractors, successors and /or assigns to perform or cause to be performed Landlord's obligations under the Master Lease, (b) lost revenues, lost profit or other consequential, special or punitive damages arising in connection with this Sublease for any reason, or (c) any damages or other liability arising from or incurred in connection with the condition of the Subleased Premises or suitability of the Subleased Premises for Subtenant's intended uses. Subtenant shall, however, have the right to seek any injunctive or other equitable remedies as may be available to Subtenant under applicable law. Subtenant and Sublandlord each shall, however, have the right to seek any injunctive or other equitable remedies as may be available to Subtenant under applicable law. Notwithstanding any other term or provision of this Sublease, no personal liability shall at any time be asserted or enforceable against either party's shareholders, directors, officers, or partners on account of any obligations or actions under this Sublease. In the event of any assignment or transfer of the Sublandlord's interest under this Sublease, which assignment or transfer may occur at any time during the Term in Sublandlord's sole discretion, Sublandlord shall be and hereby is entirely relieved of all covenants and obligations of Sublandlord hereunder accruing subsequent to the date of the transfer and it shall be deemed and construed, without further agreement between the parties hereto, that any transferee has assumed and shall carry out all covenants and obligations thereafter to be performed by Sublandlord hereunder. Sublandlord

may transfer and deliver any then existing Security Deposit or Letter of Credit to the transferee of Sublandlord's interest in this Sublease, and thereupon Sublandlord shall be discharged from any further liability with respect thereto.

13. Attorneys' Fees. If Sublandlord or Subtenant brings an action to enforce the terms hereof or to declare rights hereunder, the prevailing party who recovers substantially all of the damages, equitable relief or other remedy sought in any such action on trial and appeal shall be entitled to receive from the other party its costs associated therewith, including, without limitation, reasonable attorney's fees and costs from the other party. Without limiting the generality of the foregoing, if Sublandlord utilizes the services of an attorney for the purpose of collecting any Rent which is due and unpaid by Subtenant or in connection with any other breach of this Sublease by Subtenant, Subtenant agrees to pay Sublandlord reasonable actual attorneys' fees as determined by Sublandlord for such services, irrespective of whether any legal action may be commenced or filed by Sublandlord.

14. Delivery of Possession.

14.1 Generally. Sublandlord shall deliver, and Subtenant shall accept, possession of the Subleased Premises in their "AS IS" condition as the Subleased Premises exists on the Effective Date, except that Sublandlord will, on or before the Commencement Date, deliver the Subleased Premises vacant, broom-clean and in good condition and repair, with all of Sublandlord's personal property, fixtures and equipment (other than the Furniture (defined below)) removed. Sublandlord represents that as of the Commencement Date, the Subleased Premises and the systems serving the Subleased Premises are, to Sublandlord's knowledge in good working condition and repair. Subtenant expressly acknowledges that any drawings or "as built" plans for all or any portion of the Subleased Premises which are provided by Sublandlord to Subtenant are provided without representation or warranty, and that it is Subtenant's obligation to field verify all conditions within the Subleased Premises; Sublandlord will have no liability to Subtenant for inaccuracies in any such drawings or plans. In connection therewith, Sublandlord shall leave the existing cabling located in the Subleased Premises in place and available for use by Subtenant, but Sublandlord does not represent or warrant that any such cabling is suitable for Subtenant's use. No improvement allowance is being provided to Subtenant by Sublandlord pursuant to the provisions of this Sublease. Sublandlord shall have no obligation to furnish or render or supply or pay for any work, labor, services, materials, furniture (except the Furniture), fixtures, equipment, decorations or other items to make the Subleased Premises ready or suitable for Subtenant's occupancy. In making and executing this Sublease, Subtenant has relied solely on such investigations, examinations and inspections as Subtenant has chosen to make or has made and has not relied on any representation or warranty concerning the Subleased Premises or the Building, except as expressly set forth in this Sublease. Subtenant acknowledges that Sublandlord has afforded Subtenant the opportunity for full and complete investigations, examinations and inspections of the Subleased Premises and the common areas of the Building. Subtenant acknowledges that it is not authorized to make or do any alterations or improvements in or to the Subleased Premises except as permitted by the provisions of this Sublease and the Master Lease and that upon termination of this Sublease, Subtenant shall deliver the Subleased Premises to Sublandlord in the same condition as the Subleased Premises were at the commencement of the Term, reasonable wear and tear excepted; additionally, unless otherwise agreed by Landlord and Sublandlord, prior to the Expiration Date, Subtenant will be obligated to remove from the Subleased Premises all Subtenant Improvements constructed

therein by Subtenant as well as any security cameras, any other audio-visual equipment (along w/ the telecommunications, data cabling) installed by Subtenant, as well as all personal property of Subtenant (including the Furniture), and to repair to Landlord's and Sublandlord's reasonable satisfaction any damage caused by the foregoing removal, will return the Subleased Premises to condition existing as of the Delivery Date, as reasonably defined by Sublandlord. Alternatively, at Sublandlord's election, Subtenant will bear the cost of such restoration and Sublandlord will perform such work.

14.2 Subtenant Improvements.

(a) Generally. If Subtenant desires to construct improvements within the Subleased Premises ("**Subtenant Improvements**"), all Subtenant Improvements will be carried out in accordance with the applicable provisions of the Master Lease and Landlord's then-current construction guidelines. Sublandlord (in addition to Landlord) will have the right to approve the plans, specifications and contractor submittals for any proposed Subtenant Improvements, as well as any architects/designers and contractors whom Subtenant proposes to retain to perform such work, provide that (i) Sublandlord will cooperate with Subtenant to coordinate the concurrent submission by Subtenant of a request for consent to both Sublandlord and Landlord and (ii) Sublandlord's consent will not be unreasonably withheld, conditioned or delayed. Subtenant will bear all costs imposed by Landlord under the Master Lease, as well as all costs incurred by Sublandlord, in connection with any Subtenant Improvements. Promptly following the completion of any Subtenant Improvements or subsequent alterations or additions by or on behalf of Subtenant, Subtenant will deliver to Sublandlord one (1) set of reproducible "as built" drawings of such work, together with a CAD file of the "as-built" drawings meeting Sublandlord's CAD Format Requirements (defined below). Subtenant acknowledges that it is not authorized to make or perform any alterations or improvements in or to the Subleased Premises except as permitted by the provisions of this Sublease and the Master Lease and that upon termination of this Sublease, Subtenant may be obligated to remove from the Subleased Premises any Alterations (as defined in the Master Lease) constructed therein by Subtenant (and to restore the applicable area(s) to its (their) condition existing prior to the installation of such Alterations by Subtenant) if so elected (a) by Landlord pursuant to the terms of the Master Lease or (b) by Sublandlord. As used herein, "**Sublandlord's CAD Format Requirements**" shall mean, as of the Effective Date (but subject to subsequent adjustment) (a) the version is no later than current Autodesk version of AutoCAD plus the most recent release version, (b) files must be unlocked and fully accessible (no "cad-lock", read-only, password protected or "signature" files), (c) files must be in ".dwg" format, (d) if the data was electronically in a non-Autodesk product, then files must be converted into ".dwg" files when given to Sublandlord. Subtenant may, at its own expense, and subject to the prior written consent of Landlord and Sublandlord (Sublandlord's consent not to be unreasonably withheld, conditioned or delayed), install its own card key or "key fob" security system ("**Subtenant's Security System**") in the Subleased Premises; provided, however, that Subtenant shall coordinate the installation and operation of Subtenant's Security System with Landlord to assure that Subtenant's Security System is compatible with Landlord's security system and the Building Systems (as defined in the Master Lease) and equipment and to the extent that Subtenant's Security System is not compatible with Landlord's security system and the Building Systems and equipment, Subtenant shall not be entitled to install or operate it. Subtenant shall be solely responsible, at Subtenant's sole cost and expense, for the monitoring, operation and removal of Subtenant's Security System.

(b) Code-Required Work. If the performance of any Subtenant Improvements or other work by Subtenant within the Subleased Premises or the Building “triggers” a requirement for code-related upgrades to or improvements of any portion of the Building, Subtenant shall be responsible for the cost of such code-required upgrades or improvements.

15. Furniture.

(a) Generally. In consideration of Subtenant’s performance of its obligations under this Sublease and the sum of \$1.00, as of the Commencement Date all of Sublandlord’s right, title and interest in and to the existing furniture and kitchen/pantry equipment located in the Subleased Premises and described in more particular detail in **Exhibit D** attached hereto, as well as all equipment and data cabling associated therewith (the “**Furniture**”) shall automatically be transferred to Subtenant. Subtenant shall accept the Furniture in its current condition without any warranty of fitness from Sublandlord (Subtenant expressly acknowledges that no warranty is made by Sublandlord with respect to the condition of any cabling currently located in or serving the Subleased Premises). The Furniture shall be so transferred to Subtenant on an “as is” basis with no representation or warranty of any kind from, and no recourse against, Sublandlord; provided, however, that Sublandlord represents and warrants that it owns all of the Furniture free and clear of all liens and encumbrances and has the authority to so transfer the Furniture. Thereafter, Subtenant shall be solely responsible for the proper removal of the Furniture from the Subleased Premises and the Building in accordance with the terms and provisions of the Master Lease. The transfer of ownership of the Furniture shall occur automatically and this Sublease shall constitute a bill of sale evidencing the transfer of the Furniture on the Furniture Transfer Date, unless otherwise agreed to in a writing signed by both Sublandlord and Subtenant.

16. Holding Over. If Subtenant fails to surrender the Subleased Premises at the expiration or earlier termination of this Sublease, occupancy of the Subleased Premises after the termination or expiration shall be that of a tenancy at sufferance. Subtenant’s occupancy of the Subleased Premises during any holdover shall be subject to all the terms and provisions of this Sublease and, additionally, Subtenant shall pay an amount (on a per month basis without reduction for partial months during the holdover) equal to 150% of the sum of the Base Rent and Additional Rent due for the period immediately preceding the holdover. No holdover by Subtenant or payment by Subtenant after the expiration or early termination of this Sublease shall be construed to extend the Sublease Term or prevent Sublandlord from immediate recovery of possession of the Subleased Premises by summary proceedings or otherwise. In addition to the payment of the amounts provided above, Subtenant shall be liable to Sublandlord for all damages, including, without limitation, consequential damages, for which Sublandlord is liable under the Master Lease; Subtenant expressly acknowledges that such damages may include all of the “holdover” rent charged by Landlord under the Master Lease as a result of Subtenant’s holdover, which Master Lease holdover rent may apply to the entire Master Lease Premises.

17. Signage. Subject to the prior consent of Landlord pursuant to the terms of the Master Lease and Sublandlord (Sublandlord’s consent not to be unreasonably withheld, conditioned or delayed), Subtenant shall have the right to install Building-standard signage identifying Subtenant in the thirtieth (30th) floor elevator lobby and shall further have the right to Building-standard ground floor lobby directory signage/identification, all at Subtenant’s sole

cost and expense, and will have the right to have its name installed in any electronic directory in the Building lobby. All signage installed pursuant to the provisions of this Section 17 will be removed by (or at the cost of) Subtenant as of the expiration or sooner termination of this Sublease.

18. Notices: Any notice by either party to the other required, permitted or provided for herein shall be valid only if in writing and shall be deemed to be duly given only if (a) delivered personally, or (b) sent by means of Federal Express, UPS Next Day Air or another reputable express mail delivery service guaranteeing next day delivery, or (c) sent by United States certified mail, return receipt requested, addressed: (i) if to Sublandlord, at the following addresses:

Twitter, Inc.
1355 Market Street, Suite 900
San Francisco, California 94103
Attn: VP, Real Estate &
Workplace

with a copy to:

Shartsis Friese LLP
One Maritime Plaza, 18th Floor
San Francisco, California 94111
Attn: Jonathan Kennedy/
Tess Brandwein

and a copy to:

SRS Lease Administration
15660 North Dallas Parkway, Suite 1200
Dallas, TX 75248
Attention: Twitter Lease Administrator

and a copy by electronic mail to: REWleasing@Twitter.com

(ii) if to Subtenant, at the following address:

At the Subleased Premises

Attn: Nathan Lovejoy

or at such other address for either party as that party may designate by notice to the other. A notice shall be deemed given and effective, if delivered personally, upon hand delivery thereof (unless such delivery takes place after hours or on a holiday or weekend, in which event the notice shall be deemed given on the next succeeding business day), if sent via overnight courier, on the business day next succeeding delivery to the courier, and if mailed by United States certified mail, three (3) business days following such mailing in accordance with this Section.

19. Brokers. Subtenant represents that it has dealt directly with and only with Colton Commercial & Partners (“**Subtenant’s Broker**”), as a broker in connection with this Sublease. Sublandlord represents that it has dealt directly with and only with CRESA (“**Sublandlord’s Broker**”), as a broker in connection with this Sublease. Sublandlord and Subtenant shall indemnify and hold each other harmless from all claims of any brokers other than Subtenant’s Broker and Sublandlord’s Broker claiming to have represented Sublandlord or Subtenant in connection with this Sublease. Subtenant’s Broker and Sublandlord’s Broker shall be paid commissions by Sublandlord in connection with this Sublease pursuant to a separate agreement.

20. Complete Agreement. There are no representations, warranties, agreements, arrangements or understandings, oral or written, between the parties or their representatives relating to the subject matter of this Sublease which are not fully expressed in this Sublease. This Sublease cannot be changed or terminated nor may any of its provisions be waived orally or in any manner other than by a written agreement executed by both parties.

21. CASp. This notice is given pursuant to California Civil Code Section 1938. The Subleased Premises has not been issued a disability access inspection certificate. A Certified Access Specialist (CASp) can inspect the Subleased Premises and determine whether the Subleased Premises complies with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection, Sublandlord may not prohibit Subtenant from obtaining a CASp inspection for the occupancy or potential occupancy of Subtenant, if requested by Subtenant. If Subtenant elects to perform a CASp inspection, Subtenant will provide written notice to Sublandlord, and Sublandlord or Landlord may elect, in their sole discretion, to retain a CASp to perform the inspection. If Sublandlord and Landlord do not so elect, the time and manner of the CASp inspection will be subject to the prior written approval of Sublandlord, and Landlord. In either event, the payment of the fee for the CASp inspection shall be borne by Subtenant. The cost of making any repairs necessary to correct violations of construction-related accessibility standards within the Subleased Premises shall be borne by Subtenant .

22. Confidentiality. Subtenant acknowledges that the content of this Sublease and any related documents (including, without limitation, the terms and conditions of the Master Lease) are confidential information. Sublandlord and Subtenant shall keep such confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than their respective financial, legal and space planning consultants, or their respective directors, officers, employees, attorneys, or accountants, to potential sub-subtenants (in the case of Subtenant), to Landlord and Landlord’s lenders (in the case of Sublandlord) and to potential assignees of the Master Lease or this Sublease, or to the extent that disclosure is mandated by applicable laws. Notwithstanding the foregoing, the restriction on disclosure described in this Section 22 will not apply with respect to (i) information which is or becomes generally available to the public other than as a result of a disclosure by a party hereto, or (ii) the inclusion by either party of a reference to this Sublease and/or information regarding the rent payable hereunder in such party’s financial statement(s) which are compiled in a normal course of such party’s business (and the subsequent submission of such financial statements to governmental authorities as required by applicable law and/or potential investors).

23. Interpretation. Irrespective of the place of execution or performance, this Sublease shall be governed by and construed in accordance with the laws of the State of California. If any provision of this Sublease or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Sublease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law. The table of contents, captions, headings and titles, if any, in this Sublease are solely for convenience of reference and shall not affect its interpretation. This Sublease shall be construed without regard to any presumption or other rule requiring construction against the party causing this Sublease or any part thereof to be drafted. Each covenant, agreement, obligation or other provision of this Sublease shall be deemed and construed as a separate and independent covenant of the party bound by, undertaking or making same, not dependent on any other provision of this Sublease unless otherwise expressly provided. All terms and words used in this Sublease, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. The word "person" as used in this Sublease shall mean a natural person or persons, a partnership, a corporation or any other form of business or legal association or entity.

24. USA Patriot Act Disclosures. Subtenant is currently in compliance with and shall at all times during the Sublease Term remain in compliance with the regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto.

25. Counterparts. This Sublease may be executed in multiple counterparts, each of which is deemed an original but which together constitute one and the same instrument. This Sublease shall be fully executed when each party whose signature is required has signed and delivered to each of the parties at least one counterpart, even though no single counterpart contains the signatures of all of the parties hereto. This Sublease may be executed in so-called "pdf" format and each party has the right to rely upon a pdf counterpart of this Sublease signed by the other party to the same extent as if such party had received an original counterpart.

26. Vehicle Parking. With Landlord's consent Subtenant shall have the right, but not obligation, to rent from Landlord, on a monthly basis commencing on the Commencement Date and anytime thereafter, one (1) unreserved valet parking pass for every 5,000 RSF of the Subleased Premises. Subtenant shall pay Landlord (or its designee) on a monthly basis the prevailing rate charged from time to time at the Building. Subtenant shall abide by all rules and regulations of the orderly operation and use of the parking facilities at the Building.

IN WITNESS WHEREOF, the parties hereto hereby execute this Sublease as of the Effective Date.

SUBLANDLORD: TWITTER, INC.,
a Delaware corporation

By: *Jennifer Christie*
Jennifer Christie (Apr 23, 2021 10:49 EDT)
Print Name: Jennifer Christie
Title: VP People

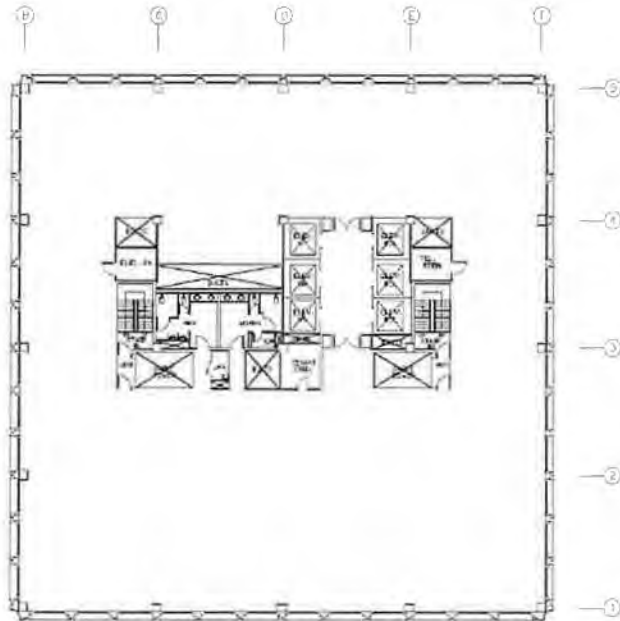
SUBTENANT: POINT UP INC.,
a Delaware corporation

By: *PM*
Print Name: Patrick Mrozowski
Title: CEO

By: *Kenan Pulak*
Kenan Pulak (Apr 23, 2021 19:14 EDT)
Print Name: Kenan Pulak
Title: CTO

EXHIBIT A
Subleased Premises

EXHIBIT A
650 CALIFORNIA STREET
OUTLINE OF PREMISES



650 California St.

30th floor - Exhibit A (shaded area excluded)

35.10.11

Scale: 1/8" = 1'-0"

EXHIBIT B

Commencement Agreement

Date _____

Subtenant _____
Address _____

Re: Commencement Letter with respect to that certain Sublease dated as of _____, 2021, by and between **TWITTER, INC.**, a Delaware corporation, as Sublandlord, and **POINT UP INC.**, a Delaware corporation, as Subtenant, for 15,546 rentable square feet on the thirtieth (30th) floor of the Building located at 650 California Street, San Francisco, California.

Dear _____:

In accordance with the terms and conditions of the above referenced Sublease, Subtenant accepts possession of the Subleased Premises and agrees:

1. The Commencement Date is _____;
2. The Abatement Period is the Period commencing as of _____, 2021 and expiring as of _____, 20_.
3. The Expiration Date is January 31, 2025.

Please acknowledge your acceptance of possession and agreement to the terms set forth above by signing this Commencement Letter in the space provided and returning a fully executed counterpart (a scanned signature sent in PDF or similar format to _____@_____.com will suffice) to my attention.

Sincerely,

Twitter, Inc.

By: _____

Print Name: _____

Agreed and Accepted:

Subtenant: _____

By: **[EXHIBIT - - DO NOT SIGN]**

Name: _____

Title: _____

Date: _____

EXHIBIT C

Form of Letter of Credit

FORM OF LETTER OF CREDIT

Irrevocable Standby Letter of Credit No. _____

Beneficiary: Twitter, Inc.

Issuance Date:

1355 Market Street, Suite 900
San Francisco, California 94103
Attention: _____

Accountee/Applicant: _____

Attn: _____

Ladies and Gentlemen:

We hereby establish our Irrevocable Letter of Credit no. _____ in your favor for the account of _____ for an amount not to exceed in the aggregate _____ and ___/100 U.S. Dollars (\$_____).

Funds under this credit are available against presentation of this original Letter of Credit and the attached **Exhibit A**, with the blanks appropriately completed.

This Letter of Credit expires and is payable at the office of _____ **[Issuing Bank's name, address, department, and fax number]**, on or prior to _____, 20__ **[enter the Expiration Date]**, or any extended date as hereinafter provided for (the "**Expiration Date**").

If the Expiration Date shall ever fall on a day which is not a business day, then such Expiration Date shall automatically be extended to the date which is the next business day. It is a condition of this Letter of Credit that the Expiration Date will be automatically extended without amendment for one (1) year from the Expiration Date hereof, or any future Expiration Date, unless at least sixty (60) days prior to any Expiration Date we notify you by certified mail, return receipt requested, or overnight courier service with proof of delivery to the address shown above, attention: Legal Department, and concurrently notify Shartsis Friese LLP, One Maritime Plaza, 18th Floor, San Francisco, California 94111, ATTN: Jonathan M. Kennedy/Kathleen K. Bryski, in the same delivery method, that we elect not to extend the Expiration Date of this Letter of Credit. Upon your receipt of such notification, you may draw against this Letter of Credit by

presentation of this original Letter of Credit and the attached Exhibit B, with the blanks appropriately completed.

Demands presented by fax (to fax number _____) are acceptable; provided that if any such demand is presented by fax, the original Exhibit and Letter of Credit shall be simultaneously forwarded by overnight courier service to our office located at the address stated above; provided further that the failure of the courier service to timely deliver shall not affect the efficacy of the demand. Further, you shall give telephone notice of a drawing to the Bank, attention: _____ at _____, on the day of such demand, provided that your failure to provide such telephone notification shall not invalidate the demand.

Drawing(s) in compliance with all of the terms of this Letter of Credit, presented prior to 11:00 A.M., Pacific time, on a Business Day, shall be made to the account number or address designated by you of the amount specified, in immediately available funds, on the immediately following Business Day.

Drawing(s) in compliance with all of the terms of this Letter of Credit, presented on or after 11:00 A.M., Pacific time, on a Business Day, shall be made to the account number or address designated by you of the amount specified, in immediately available funds, on the second Business Day.

This Letter of Credit is transferable any number of times without charge to you. Transfer must be requested in accordance with our transfer form, which is attached as Exhibit C, accompanied by the return of this original Letter of Credit and all amendments thereto for endorsement thereon by us to the transferee. This Letter of Credit is transferable provided that such transfer would not violate any governmental rule, order or regulation applicable to us.

We hereby engage with you that documents (including fax documents) presented in compliance with the terms and conditions of this Letter of Credit will be duly honored if presented to our bank on or before the Expiration Date of this Letter of Credit, which is _____, 20__.

Multiple and partial drawings are permitted.

This Letter of Credit is subject to the International Standby Practices 1998, International Chamber of Commerce Publication No. 590.

[Issuing Bank's name]

By: _____
Name: _____
Title: _____

Exhibit A to Exhibit C

SIGHT DRAFT

Irrevocable Standby Letter of Credit No. _____

Date of This Draft: _____

To:

Name of Issuing Bank

Address

Re: Irrevocable Standby Letter of Credit No. _____

To the order of _____

Pay _____ (\$ _____)

At Sight

For value received under Letter of Credit No. _____

Payment of the amount demanded is to be made to the Beneficiary by wire transfer in immediately available funds in accordance with the following instructions:

[Payment instructions to be inserted]

By: _____
Name: _____
Title: _____

Exhibit B to Exhibit C

Irrevocable Standby Letter of Credit No. _____

Date: _____

To:

Name of Issuing Bank

Address

Ladies and Gentlemen:

Re: Irrevocable Standby Letter of Credit No. _____

The undersigned, a duly authorized official of TWITTER, INC., a Delaware corporation, (hereinafter referred to as "**Sublandlord**"), hereby certifies that Sublandlord is entitled to draw upon Irrevocable Standby Letter of Credit No. _____ in the amount of \$ _____ **[amount in words U.S. Dollars]** as we have been notified that the Letter of Credit will not be extended and _____ has not provided us with an acceptable substitute irrevocable standby letter of credit in accordance with the terms of that certain Sublease dated as of _____, _____ by and between Sublandlord and _____, as Subtenant.

Drawn under Irrevocable Standby Letter of Credit No. _____ issued by _____ **[name of Issuing Bank]**.

Payment of the amount demanded is to be made to the Beneficiary by wire transfer in immediately available funds in accordance with the following instructions:

[Payment instructions to be inserted]

[Beneficiary's name]

By: _____

Name: _____

Title: _____

Exhibit C to Exhibit C

Irrevocable Standby Letter of Credit No. _____

Date: _____

To:

Name of Issuing Bank

Address

Ladies and Gentlemen:

Re: Irrevocable Standby Letter of Credit No. _____

For value received, the undersigned Beneficiary hereby irrevocably transfers to:

(Name of Transferee)

(Address)

(City, State, Zip Code)

All rights of the undersigned beneficiary to draw under the above Letter of Credit up to its available amount as shown above as of the date of this transfer.

By this transfer, all rights of the undersigned Beneficiary in such Letter of Credit are transferred to the Transferee and the Transferee shall have the sole rights as Beneficiary thereof, including sole rights relating to any amendments whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised direct to the Transferee without necessity of any consent of or notice to the undersigned Beneficiary.

The original of such Letter of Credit is returned herewith, and we ask you to endorse the transfer on the reverse thereof, and forward it directly to the Transferee with your customary Notice of Transfer.

Very truly yours,

[Beneficiary's name]

By: _____

Name: _____

Title: _____





The above signature with title as stated conforms to that on file with us and is authorized for the execution of said instruments.

[Name of Authenticating Bank]

By: _____
Name: _____
Title: _____

EXHIBIT D
Furniture Inventory

Photo	Item	Twitter Verified Quantity
	Jarvis Sit/Stand Desks	83
	desk chairs	68
	peds (mixed models)	50
	blue stools for high top (open area)	5
	60" TV	1

Photo	Item	Twitter Verified Quantity
	polycomm	10
	white bookshelf	1
	lockers AV speakers AV soundboard	36
	73.6" H x 130.7" W projector screen	

Photo



Item

Twitter Verified
Quantity

projector
camera for stage
AV mac mini & associated
cables
microphones

1



round silver table

3



round grey table (breakroom)

5



breakroom chairs

20

Photo	Item	Twitter Verified Quantity
	bar stools	9
	West Elm Tillary Bench	3
	Coffee Table - rectangular walnut black	5
	Lucas Swivel Chair - asphalt tweed fabric	4

Photo



Item

Twitter Verified
Quantity

sofa - onyx/walnut

2



blue club chair

2



blue ottoman

4

Photo



Item

Twitter Verified
Quantity

turquoise chair

4



grey sofa (open area)

3



sofa table

2

Photo



Item

Twitter Verified
Quantity

comfort booth - white/maple

4



heavy plants

11



54" wide fridge
drinkpod water dispenser
toaster
ice maker
shelving units for snacks
utensils
glassware
sets of dishes

Computer Bar

Photo



Item

Twitter Verified
Quantity

Computer Bar Along Wall 1 wrapped around 2 walls

Computer Bar chairs 12

Large Conference Board Room

Conference Room Table 1

Conference Room Chairs 11

Large Credenza 1

70" TV Monitors 2

Medium Conference Room

Round glass conference room table 1

Red conference room chairs 5

4 drawer Credenza 1

70" TV Monitor 1

Mini fridge 1

Small Conference Phone Room

Brown shelving Unit 1

Round Coffee Table 1

Wooden padded chair 2

Conference Room 1

Blue Stools for High Top 4

Table 1

WhiteBoard 1

Photo



Item

**Twitter Verified
Quantity**

Shelving Unit	1
60" TV monitor	1

Conference Room 2



Blue Sofa Chair	1
Brown Leather Loveseat Sofa	1
Round Coffee Table	1
Shelving Unit w/ wooden drawers	1
60" TV Monitor	1
Whiteboard	1

Conference Room 3



Blue Sofa Chair	1
Light Grey Loveseat Sofa	1
Hexagon Wooden Coffee Table	1
Shelving Unit w/ wooden drawers	1
60" TV Monitor	1
Whiteboard	1
Bench with Soft Padded Top	1

Conference Room 4



Blue Sofa Chair	1
Dark Grey Loveseat Sofa	1
Hexagon Wooden Coffee Table	1
Shelving Unit w/ wooden drawers	1
60" TV Monitor	1
Whiteboard	1
Bench with Soft Padded Top	1

Conference Room 5



Blue Stools for High Top	4
Gray Desk Chair	1
High top Table	1

Photo



Item	Twitter Verified Quantity
Shelving Unit	1
60" TV Monitor	1
Whiteboard	1



Conference Room 6	
Black Bookcase Units	2
Blue Sofa Chair	2
Round coffee table	1



Conference Room 7	
Blue Stools for High Top	4
High top Table	1
Shelving Unit	1
60" TV Monitor	1
Whiteboard	1



Conference Room 8	
Blue Stools for High Top	5
High top Table - Wood top	1
Shelving Unit - dark brown	1
60" TV Monitor	1
Whiteboard	1



Conference Room 9	
White Desk	2
Task Chairs with Green Seat	2



Brown shelving unit	1
60" TV Monitor	1
Whiteboard	1



Conference Room 10	
Black wired chairs	3

Photo



Item	Twitter Verified	Quantity
Round Table		1
White shelving unit		1
60" TV Monitor		1
Whiteboard		1

Signature: *PM*

Email: patrick@getpoint.io

Title: CEO

Company: Point Up Inc.

Signature: *Kenan Pulak*

Kenan Pulak (Apr 23, 2021 19:14 EDT)

Email: kenan@getpoint.io

Title: CTO

Company: Point Up Inc.

Signature: *Jennifer Christie*

Jennifer Christie (Apr 23, 2021 19:40 EDT)

Email: jchristie@twitter.com

Title: VP People

Company: Twitter

EXHIBIT 2

SUBLEASE TERMINATION AGREEMENT

October 5, 2022
THIS SUBLEASE TERMINATION AGREEMENT (“**Termination Agreement**”) is entered into as of ~~September 13~~, 2022, by and between **TWITTER, INC.**, a Delaware corporation (“**Sublandlord**”) and **POINT UP INC.**, a Delaware corporation (“**Subtenant**”), with reference to the following facts:

A. Sublandlord and Subtenant are parties to that certain sublease dated as of April 23, 2021 (the “**Sublease**”), pursuant to which Subtenant subleases from Sublandlord 15,546 rentable square feet (“**RSF**”) of space (the “**Subleased Premises**”) consisting of the entire thirtieth (30th) floor of the building located at 650 California Street, San Francisco, California (the “**Building**”), all as more particularly described in the Sublease.

B. The Sublease is scheduled to expire on January 31, 2025 (the “**Scheduled Termination Date**”), and the parties desire to terminate the Sublease prior to the Scheduled Termination Date on the terms and conditions contained in this Termination Agreement.

NOW, THEREFORE, in consideration of the above recitals which by this reference are incorporated herein, the mutual covenants and conditions contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sublandlord and Subtenant agree as follows (capitalized terms used herein but not defined herein will have the meaning given them in the Sublease):

1. Termination. Effective as of the date (the “**Early Termination Date**”) that is two (2) business days following the later to occur of (i) the mutual execution and delivery of a sublease for the entire Subleased Premises by and between Sublandlord and Dentsu International Americas LLC (“**Dentsu**” and such sublease, the “**Dentsu Sublease**”), (ii) the full execution and delivery of Landlord’s consent to the Dentsu Sublease (the “**Dentsu Consent**”) and (iii) satisfaction of any conditions precedent to the effectiveness of the Dentsu Sublease which may be set forth in the Dentsu Sublease and (iv) the satisfaction of the Conditions Precedent, defined below and subject to the agreements, representations, warranties and indemnities contained in this Termination Agreement, the Sublease shall be deemed terminated and the Term shall expire with the same force and effect as if the Term was, by the provisions thereof, fixed to expire on the Early Termination Date. As used herein, the “**Conditions Precedent**” will mean: (A) the mutual execution and delivery of the Dentsu Sublease, (B) Subtenant’s payment of the first installment of the Termination Fee (defined below), (C) the completion of any necessary amendment to the Letter of Credit reasonably requested by Sublandlord to assure that the Letter of Credit will remain in place as described hereinbelow, (D) the execution and delivery of a bill of sale pursuant to which Subtenant transfers ownership of certain furniture, fixtures and equipment currently located in the Subleased Premises (the “**FF&E**”) for a purchase price of \$1.00, in accordance with a separate agreement between Subtenant and Dentsu and (E) the mutual execution and delivery of this Termination Agreement.

2. Subtenant’s Release. Effective as of the Early Termination Date, Subtenant remises, releases, quitclaims and surrenders to Sublandlord the Sublease and all of the estate and rights of Subtenant in and to the Sublease and the Subleased Premises, and releases and discharges Sublandlord from any and all claims, demands or causes of action whatsoever arising

out of or in connection with the Subleased Premises or the Sublease as well as from any obligations to be observed or performed by Sublandlord under the Sublease after the Early Termination Date (other than the obligation to timely cooperate in the termination of the Letter of Credit to the extent required by this Termination Agreement).

3. Sublandlord's Release. Subject to the agreements, representations, and indemnities contained in this Termination Agreement, Sublandlord agrees to accept Subtenant's surrender of the Sublease and the Subleased Premises from and after the Early Termination Date and, effective as of the Early Termination Date, releases and discharges Subtenant from any obligations to be observed and performed by Subtenant under the Sublease after the Early Termination Date and any claims, demands, liabilities or actions, known or unknown, relating the Sublease or Subleased Premises, excepting only as provided in Section 7 below, provided that Subtenant has satisfied, performed and fulfilled all of the agreements set forth in this Termination Agreement, including, without limitation, Subtenant's timely payment of the Termination Fee described below, and each of the representations and warranties set forth in Section 5 below are true and correct.

4. Waivers. With respect to the releases set forth in Sections 2 and 3 above, the parties acknowledge that they have been advised by legal counsel and are familiar with the provisions of California Civil Code Section 1542 which provides as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

THE UNDERSIGNED, BEING AWARE OF SAID CODE SECTION, HEREBY EXPRESSLY WAIVE ALL RIGHTS THEY MAY HAVE THEREUNDER, AS WELL AS ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT PERTAINING TO THE RELEASES SET FORTH HEREIN.

5. Subtenant's Obligation. On or prior to the Early Termination Date, Subtenant shall:

(a) Fulfill all covenants and obligations of Subtenant under the Sublease applicable to the period prior to and including the Early Termination Date.

(b) Completely vacate and surrender the Subleased Premises to Sublandlord in accordance with the terms of the Sublease, inclusive (without limitation) of Sublandlord's obligation to remove any of Sublandlord's personal property, furniture, fixtures and equipment unless the same are part of the FF&E, which Subtenant will leave in the Subleased Premises, together with all associated cabling, in "plug and play" condition so as to allow Dentsu to conveniently commence the use of the same, in compliance with all applicable laws (to Subtenant's best knowledge), in good working condition; provided, however, Subtenant has no

obligation to remove or restore any alterations or improvements in the Subleased Premises or replace any equipment therein.

6. Representations. Subtenant represents that:

- (a) It is the rightful owner of all of the Subtenant's interest in the Sublease;
- (b) Subtenant has not made any disposition, assignment, sublease or conveyance of the Sublease or Subtenant's interest therein;
- (c) Subtenant has no knowledge of any fact or circumstance which would give rise to any claim, demand, obligation, liability, action or cause of action arising out of or in connection with Subtenant's occupancy of the Subleased Premises;
- (d) No other person or entity (other than Sublandlord) has an interest as subtenant (or by or through Subtenant) in the Sublease or the Subleased Premises, collateral or otherwise; and
- (e) There are no outstanding contracts for the supply of labor or material and no work has been done or is being done in, to or about the Subleased Premises which has not been fully paid for and for which appropriate waivers of mechanic's liens have not been obtained.

The foregoing representations shall be deemed to be remade by Subtenant in full as of the Early Termination Date.

7. Termination Fee.

- (a) Subtenant shall pay to Sublandlord by wire transfer of immediately available funds to an account designated by Sublandlord the following (the "**Termination Fee**"):
 - (i) The sum of \$558,606.00 within three (3) business days following the mutual execution and delivery of this Termination Agreement;
 - (ii) The sum of \$279,303.00 on or before October 31, 2022; and
 - (iii) The sum of \$279,303.00 on or before January 31, 2023.

This calculation assumes an Early Termination Date of August 1, 2022; should the Early Termination Date be after August 1, Sublandlord will recalculate the Termination Fee and the amount of the final two installments as soon as reasonably possible.

8. Letter of Credit. Pursuant to the provisions of the Sublease, Sublandlord currently holds a Letter of Credit in the amount of \$743,642.91. Subtenant will keep the Letter of Credit in place through the date that is ninety (90) days after the date upon which Subtenant fully pays the entire Termination Fee. Subtenant expressly agrees that if Subtenant fails to timely pay any portion of the Termination Fee, Sublandlord shall have the right to draw down upon the entire balance of the Letter of Credit and apply some or all of such funds towards any then-unpaid

portion of the Termination Fee; in such event Subtenant will have the obligation to reinstate the Letter of Credit to its original face amount as described in the Sublease. Provided Subtenant timely pays all installments of the Termination Fee and otherwise complies with the provisions of the Sublease as modified by this Termination Agreement and that Subtenant has not filed any form of bankruptcy or insolvency action as of the ninetieth (90th) day described above, Sublandlord will return the Letter of Credit to the Issuing Bank on such 90th day and will execute such correspondence as may be reasonably necessary to cause the Letter of Credit to be voided.

9. Payment if Termination Does Not Occur. Notwithstanding any other provision of this Termination Agreement to the contrary, if the Conditions Precedent are not fully satisfied by December 31, 2022, for any reason (including, without limitation, Dentsu's failure to enter into the Dentsu Sublease or Landlord's unwillingness to issue the Dentsu Consent), then in addition to the Sublease remaining in full force and effect as if this Termination Agreement was never entered into, Subtenant will reimburse Sublandlord, as additional Rent under the Sublease, for the following costs incurred by Sublandlord in connection with the negotiation and documentation of this Termination Agreement and the Dentsu Sublease and Dentsu Consent (if applicable) (i) the full amount of attorneys' fees and costs (estimated to be approximately \$12,000.00), (ii) administrative costs (estimated to be approximately \$5,000.00), (iii) brokers' commissions (estimated to be approximately \$19,433.00) and (iv) space turnover reimbursable fees (estimated to be approximately \$5,000.00) immediately upon demand by Sublandlord, all as outlined in **Exhibit A** attached hereto; in connection therewith, the legal and space turnover fees described above and in **Exhibit A** will be billed at Sublandlord's actual cost and, accordingly, Sublandlord will perform a reconciliation of those costs as and when necessary and, regardless of whether such costs vary from the estimates above, Subtenant will be responsible for the payment of such costs.

10. Survival. Section 10.1 of the Master Lease, as incorporated by reference into the Sublease, shall survive the termination of the Sublease pursuant to this Termination Agreement with respect to any events or circumstances which occur prior to the Early Termination Date as well as any breach by Subtenant of the terms of this Termination Agreement.

11. Attorneys' Fees. In the event either party shall bring any action or proceeding for damages or for an alleged breach of any provision of this Termination Agreement, or to enforce, protect or establish any right or remedy hereunder, the prevailing party shall be entitled to recover reasonable attorneys' fees and court costs as part of such action or proceeding.

12. Authority. Each signatory of this Termination Agreement represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such signatory is acting.

13. Non Disclosure. Subtenant agrees that neither Subtenant nor its agents or any other parties acting on behalf of Subtenant shall disclose any matters set forth in this Termination Agreement or disseminate or distribute any information concerning the terms, details or conditions hereof to any person, firm or entity without obtaining the express written consent of Sublandlord, except to its agents, attorneys, and accountants or as required by law.

14. Successors and Assigns. This Termination Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and related entities.


15. Counterparts; Electronic Signatures. This Termination Agreement may be executed in any number of counterparts and by each of the undersigned on separate counterparts, which counterparts taken together shall constitute one and the same instrument. The parties hereto consent and agree that this Termination Agreement may be signed and/or transmitted by electronic mail of a .pdf document or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), and that such signed electronic record shall be as valid and as effective to bind the party so signing as a paper copy bearing such party's original handwritten signature. The parties further consent and agree that (1) to the extent a party signs this Termination Agreement using electronic signature technology, by clicking "SIGN", such party is signing this Termination Agreement electronically, and (2) any electronic signatures appearing on this Termination Agreement shall be treated, for purposes of validity, enforceability and admissibility, the same as handwritten signatures.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Termination Agreement on the day and year first above written.

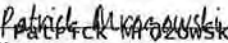
LANDLORD:

TWITTER, INC., a Delaware corporation

By: 
By: Dalana Brnad (Oct 5, 2022 17:11 PDT)
Name: Dalana Brnad
Title: Chief People and Diversity Officer

TENANT:

POINT UP INC.,
a Delaware corporation

DocuSigned by:
By: 
Name: Patrick Mrozowski
Title: CEO

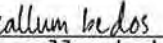
DocuSigned by:
By: 
Name: Callum Bedos
Title: CFO

EXHIBIT A

Category	Amount
Base Rent:	\$928,154.00
Base Rent Gross Receipts Tax:	\$80,325.00
Operating Expenses:	\$24,123.00
Operating Expenses Gross Receipts Tax:	\$955.00
Property Taxes:	\$7,558.00
*Legal Fees:	\$12,000.00
*Administrative Fees:	\$5,000.00
*Brokerage Fees:	\$18,137.00
**Space Turnover Reimbursable Fees	\$5,000.00
Total:	\$1,081,252.00

Base rent, operating expenses, property taxes are based on a 10/1/2022 Termination Date. The figures will be trued up based on the actual effective date.

*Denotes reimbursable fees that will be paid by Point Up Inc. to Twitter Inc. regardless of whether a Termination Agreement is consummated. Legal Fees are an estimate only and Point Up Inc. will be responsible for any expenses Twitter incurs.

**Estimated cost, to be billed back to Point Up only as incurred by Twitter.

4853-3241-6298.2/2

Signature:



Dalana Brand [Oct 5, 2022 17:11 PDT]

Email: dbrand@twitter.com

Title: Chief People and Diversity Officer

Company: Twitter

EXHIBIT 3

April 14, 2023

VIA MAIL AND E-MAIL

(legal@getpoint.io, hello@atlascard.com)

Patrick Mrozowski
Chief Executive Officer
Callum Bedos
Chief Financial Officer
Nathan Lovejoy, Esq.
General Counsel
Point Up Inc. and Atlas Exploration, Inc.
333 Bush St., 4th Floor
San Francisco, CA 94014

White & Case LLP
555 South Flower Street
Suite 2700
Los Angeles, California 90071-2433
T +1 213 620 7700

whitecase.com

Re: Breach of Contract Claim

Dear all:

We represent X Corp., as successor in interest to Twitter, Inc. (“Twitter”), and write in regard to that Sublease Termination Agreement, dated October 5, 2022, between Point Up Inc.,¹ as subtenant, and Twitter, Inc., as sublandlord (the “Agreement”). You are in breach of your obligations under the Agreement, and owe Twitter \$713,569.09. If that amount is not paid to Twitter, in full, by **Wednesday, April 19, 2023, at 4 p.m. Pacific time**, Twitter will initiate a lawsuit against, at least, both of Point Up Inc. and Atlas Exploration, Inc. to recover that amount, its costs and attorney fees associated with any and all efforts to enforce Twitter’s rights, and to seek any other relief available to Twitter at law or in equity.

Twitter, Inc. and Point Up Inc. entered into a sublease, dated April 23, 2021, for the entire thirtieth floor of the building located at 650 California Street, San Francisco, CA 94108 (the “Sublease”). The Sublease did not expire until January 31, 2025, but you wanted to terminate it prior to that date. Twitter agreed to that provided, among other conditions, that you pay Twitter a “Termination Fee” totaling \$1,117,212, according to the following payment schedule:

- \$558,6060, payable to Twitter within three business days after the Agreement was executed;
- \$279,303, payable to Twitter on or before October 31, 2022; and
- \$279,303, payable to Twitter on or before January 31, 2023.

This was set forth in the Agreement, signed by Mr. Mrozowski and Mr. Bedos, but you have never made any of those payments and have ignored Twitter’s demands for those monies. You further breached your obligations under the Sublease, by failing to pay rent of approximately \$340,000 for September through October 2022. Indeed, you were only released from obligations

¹ Point Up Inc. and Atlas Exploration, Inc. are referred to herein as “you.”

under the Sublease provided that, among other things, you “satisfied, performed and fulfilled all of the agreements set forth in this Termination Agreement, including, without limitation, Subtenant’s timely payment of the Termination Fee described above” (emphasis added).

Twitter has since drawn on your entire letter of credit maintained pursuant to the Sublease and the Agreement, in the amount of \$743,642.91, and, consistent with the terms of the Sublease and the Agreement, applied that amount to the rent amounts and a portion of the first Termination Fee payment that you failed to pay. You still owe Twitter the balance of the Termination Fee under the Agreement, totaling \$713,569.09.

This letter is not intended, and should not be construed, as a waiver or relinquishment of any of Twitter’s rights or remedies, whether at law or in equity, all of which Twitter specifically reserves.

Please contact me for payment instructions, or if you have questions.

Sincerely,

A handwritten signature in blue ink that reads "Jon Hawk". The signature is written in a cursive style with a large initial "J".

Jon Hawk

T +(213) 620-7741

E jhawk@whitecase.com

EXHIBIT 4

April 18, 2023

Kevin Hill
khill@hopkinscarley.com
T. 650.804.7627
F. 650.804.7630

Via Federal Express and Email

White & Case LLP
555 South Flower Street, Suite 2700
Los Angeles, CA 90071
Attn: Jon Hawk
Email: jhawk@whitecase.com

Re: *Sublease Termination Agreement dated October 5, 2022 (“Agreement”) between X Corp. (f/k/a Twitter Inc.) (“Twitter”) and Atlas Exploration, Inc. (f/k/a Point Up Inc.) (“Atlas”)*

Mr. Hawk:

I represent Atlas in connection with the Agreement, and we received your letter dated April 14, 2023 regarding the Agreement. However, the Agreement was negotiated with the intent to terminate the Sublease as of August 1, 2022. Twitter assured Atlas repeatedly that it should expect to move out in August. Accordingly, Atlas relied on Twitter’s assurances and vacated the premises in August, 2022. Due to Twitter’s delays, however, the Agreement was not executed until October, 2022. Twitter is now demanding that Atlas pay rent in full for September and October, 2022, even though Twitter had possession of the premises in August 2022 and Atlas paid rent for its new office space for those months. If Twitter did not assure Atlas that the Agreement would be executed in August, 2022 then Atlas would have delayed signing its new lease. Atlas also brought a replacement subtenant to Twitter who was ready to sublease the premises in August, 2022. Atlas operated in good faith and should not be penalized by having to pay rent for both locations for the same period of time. It appears that Twitter, however, did not operate in good faith and misled Atlas during the negotiation of the Agreement.

Moreover, we understand that Twitter did not pay rent to the landlord for the months of September and October, 2022 and consequently has not suffered any actual damages. The payment of rent to Twitter for the months of September and October, 2022 would constitute an unjust windfall because Twitter did not even pay rent for such period.

If you would like to discuss further, please let us know.

Sincerely,

Hopkins & Carley, ALC



Kevin Hill

cc: Nathan Lovejoy, *Via Email nathan@getpoint.io*

EXHIBIT 5

April 20, 2023

VIA MAIL AND E-MAIL

Kevin Hill, Esq. (khill@hopkinscarley.com)
 c/o Hopkins & Carley, a law corporation
 70 South First St.
 San Jose, CA 95113

White & Case LLP
 555 South Flower Street
 Suite 2700
 Los Angeles, California 90071-2433
 T +1 213 620 7700

whitecase.com

Re: Breach of Contract Claim

Kevin:

I write in response to your letter, dated April 18, 2023. As an initial matter, your letter makes no mention of and does not dispute Point Up's¹ failure to pay any part of the Termination Fee.² Point Up has clearly failed to satisfy that obligation, is in breach of the Agreement on that basis, and those amounts remain due and owing as set forth in my April 14, 2023 letter.

Further, Point Up has the obligation to pay rent through October 2022. Section 1 of the Agreement provides that Point Up's Sublease with Twitter terminates only two days after the later to occur of:

(i) the mutual execution and delivery of a sublease for the entire Subleased Premises by and between Sublandlord and Dentsu International Americas LLC ("**Dentsu**" and each sublease, the "**Dentsu Sublease**"), (ii) the full execution and delivery of Landlord's consent to the Dentsu Sublease (the "**Dentsu Consent**") and (iii) satisfaction of any conditions precedent to the effectiveness of the Dentsu Sublease which may be set forth in the Dentsu Sublease and (iv) the satisfaction of the Conditions Precedent, defined below and subject to the agreements, representations, warranties and indemnities contained in this Termination Agreement, the Sublease shall be deemed terminated and the Term shall expire with the same force and effect as if the Term was, by the provisions thereof, fixed to expire on the Early Termination Date.

"Conditions Precedent" are then defined in the Agreement to include, among others, "(B) Subtenant's payment of the first installment of the Termination Fee."

Other provisions in the Agreement are likewise applicable here. Section 9 provides that:

[n]otwithstanding any other provision of this Termination Agreement to the

¹ Reference to Point Up in this letter shall refer to Point Up, Inc. and Atlas Exploration, Inc., which from your letter I understand is the new name for Point Up, Inc.

² All capitalized terms not defined herein shall have the meaning assigned to them in my letter, dated April 14, 2023.

contrary, if the Conditions Precedent are not fully satisfied by December 31, 2022, for any reason (including, without limitation, Dentsu's failure to enter into the Dentsu Sublease or Landlord's unwillingness to issue the Dentsu Consent), then in addition to the Sublease remaining in full force and effect as if this Termination Agreement was never entered into, Subtenant will reimburse Sublandlord, as additional Rent under the Sublease, for the following costs incurred by Sublandlord in connection with the negotiation and documentation of this Termination Agreement and the Dentsu Sublease and Dentsu Consent (if applicable) (i) the full amount of attorneys' fees and costs (estimated to be approximately \$12,000.00), (ii) administrative costs (estimated to be approximately \$5,000.00), (iii) brokers' commissions (estimated to be approximately \$19,433.00), and (iv) space turnover reimbursable fees (estimated to be approximately \$5,000) immediately upon demand by Sublandlord, all as outlined in Exhibit A attached hereto; in connection therewith, the legal and space turnover fees described above and in Exhibit A will be billed at Sublandlord's actual cost ...

Section 11 provides that:

[i]n the event either party shall bring an action or proceeding for damages or for an alleged breach of any provision in this Termination Agreement, or to enforce, protect or establish any right or remedy hereunder, the prevailing party shall be entitled to recover reasonable attorneys' fees and court costs as part of such action or proceeding.

As above and in my letter from April 14, 2023, Point Up has failed to pay any portion of the Termination Fee, let alone the first installment. Per the terms of the Agreement that your client signed, including those quoted above, Point Up's Sublease did not terminate in August 2022, and Point Up remained obligated on its rent payments through September and October 2022.

Even putting aside Point Up's failure to satisfy the Conditions Precedent set forth in the Agreement, Dentsu's sublease was entered into as of October 5, 2022, i.e., the same date that Twitter signed the Agreement with Point Up. Dentsu also did not pay rent for September and October 2022.

Twitter did not unduly delay in executing the Agreement, did not mislead Point Up in any way, and did not operate in bad faith. Twitter acted consistent with its obligations under the Agreement and performed accordingly. Point Up, however, has not, and Twitter has suffered damage as a result. Any arguments in your April 18 letter to the contrary are simply wrong.

Twitter reiterates its demand for immediate payment as set forth in my April 14, 2023 letter. Twitter will otherwise be required to bring suit against Point Up, including to recover actual fees and costs under Section 9 of the Agreement, and reasonable attorney fees and court costs pursuant to Section 11 of the Agreement.

Again, please contact me for payment instructions, or if you have questions. Twitter does not waive

or relinquish any rights or remedies in connection with this letter, all of which are expressly reserved.

Sincerely,

A handwritten signature in blue ink that reads "Jon Hawk". The signature is written in a cursive style with a long horizontal stroke at the end.

Jon Hawk

T +(213) 620-7741

E jhawk@whitecase.com