

FLYTRUST — MODEL TERM SHEET — PRE-SEED ROUND

Template only, NON-BINDING (except Confidentiality and Exclusivity). Items in [brackets] are subject to negotiation. Must be reviewed by corporate counsel before signing.

I. TRANSACTION

Company	[FlyTrust Joint Stock Company], incorporated in Vietnam (the "Company").
Investor	[Angel investor / fund name] (the "Investor").
Instrument	Subscription for newly issued ordinary shares (private placement). SAFE not used due to lack of clear legal basis in Vietnam.
Investment amount	USD [90,000] (converted into VND at the bank rate on each disbursement date).
Valuation	Pre-money USD [810,000]; post-money USD [900,000], fully diluted including ESOP.
Ownership	[10%] of charter capital post-closing.
ESOP	[10%] pre-money reserved for key employees (9% post-closing).
Tranches	Tranche 1: [40%] within [10] business days of signing the investment agreement / share subscription agreement. Tranche 2: [60%] once the Company has [5] paid upfront customer contracts (bank evidence verified).
Use of proceeds	Per attached plan: core team 55%, field sales 20%, infrastructure 10%, legal & IP 7%, reserve 8%.

II. ECONOMIC RIGHTS

Liquidation preference	1x non-participating: on liquidation/sale, the Investor receives the greater of its original investment OR its pro-rata share. Implemented via the Shareholders' Agreement to the extent permitted by Vietnamese law.
Anti-dilution	Broad-based weighted average for down rounds, implemented through additional share subscription rights.
Pro-rata rights	Right to participate in future rounds to maintain ownership.
Dividends	No dividends until Series A unless the General Meeting of Shareholders decides otherwise.

III. GOVERNANCE & INFORMATION

Board	Pre-Seed: [1] Investor observer. From Seed: 3-member board (2 founders + 1 investor representative).
Investor consent matters	New share issuance outside ESOP; charter changes affecting Investor rights; borrowing/guarantees above [VND 500M]; sale/transfer of IP; dissolution, merger; change of core business.

Information rights	Monthly reports (revenue, cash, burn, customers, runway); annual financial statements; inspection rights on reasonable notice.
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IV. TRANSFERS & EXIT

Right of first refusal	The Company, then existing shareholders, have priority to buy shares a shareholder proposes to sell to a third party.
Tag-along	If founders sell shares resulting in a change of control, the Investor may sell on the same terms.
Drag-along	If the Board and holders of $\geq 66\%$ of shares (including the Investor) approve a sale, all shareholders must sell on the same terms.
Buyback right	After year [5], absent an exit, the Investor may require founders/the Company to repurchase its shares at the lower of [2x] original investment or fair market value, subject to Vietnam's Law on Enterprises 2020 repurchase rules.
Founder transfer restrictions	By law: founding shareholders' ordinary shares are transfer-restricted for the first 3 years. By agreement: founders may not sell more than [10%] of holdings before Series A without Investor consent.

V. FOUNDER COMMITMENTS

Vesting	Founder shares vest over [4] years with a [1]-year cliff (reverse vesting).
Good / Bad leaver	Good leaver keeps vested shares. Bad leaver (material breach, competition): all shares repurchasable at nominal value.
Intellectual property	All source code, trademarks and materials (FTC, FTA, FarmTruth Station, FarmTruth-Market) assigned to the Company before Tranche 1.
Full-time & non-compete	Founders work full time; non-compete for [24] months after departure, to the extent permitted by law.

VI. OTHER TERMS

Conditions precedent	Satisfactory legal and financial due diligence; execution of Investment Agreement, Shareholders' Agreement and amended Charter; IP assignment completed; for foreign investors, completion of capital contribution procedures and direct investment capital account.
Exclusivity	[45] days from signing (binding).
Confidentiality	Parties keep this Term Sheet confidential (binding).
Costs	Each party bears its own costs; the Company reimburses Investor legal fees up to USD [1,500] on closing.
Governing law	Laws of Vietnam. Disputes settled at [Vietnam International Arbitration Centre (VIAC)].

FOR THE COMPANY

INVESTOR

(Ký, ghi rõ họ tên / Sign & name)

(Ký, ghi rõ họ tên / Sign & name)

FLYTRUST // PRE-SEED 2026 // CONFIDENTIAL