

Jan 13, 2021

Information Statement and Conversion Notice

Dear SAFE Investor (“**SAFE Investor**” or “**you**”):

Re: Bellhop Technologies Inc. (the “**Company**”) Information Statement and Conversion Notice (this “**Notice**”)

Through a crowd-funding campaign from October 2017 to January 2018, you acquired a Simple Agreement for Future Equity (“**CF SAFE**”) in Bellhop Technologies Inc. (formerly known as Techotel Inc.). The Company is pleased to inform you that it has reached an agreement with certain new investors, whereby such investors will invest up to \$5,000,000 in exchange for a newly-created class of preferred equity (“**Series Seed Preferred Stock**”) in the Company (“**Financing**”). This new investment will trigger, pursuant to Section 1(a) of the CF SAFE, the conversion of your CF SAFE into a CF Shadow Series (as defined in the CF SAFE) of the Series Seed Preferred Stock (such stock, the “**Series Seed A Preferred Stock**” and such conversion, the “**Conversion**”). In order to facilitate the Conversion and the ongoing administration of the Company’s capitalization table, the Company’s Board of Directors (the “**Board**”) determined it to be in the Company’s best interests to aggregate all of the CF SAFEs and the Series Seed A Preferred Stock issued in conversion thereof into a basic custodial arrangement with Prime Trust, a Nevada limited liability company (“**Prime Trust**”), which will serve as a qualified custodian and holder of yours and all of the other CF SAFE holders’ Series Seed A Preferred Stock to be issued in the Conversion.

Pursuant to Section 6(b) of your CF SAFE, you agree to take “any and all action determined by the Company’s Board of Directors to be advisable to reorganize the (CF SAFEs) and any shares of Capital Stock issued pursuant thereto into a special purpose vehicle or other entity designed to aggregate the interest of the holders of the (CF SAFEs).” In order to carry out the custodial arrangement explained above, each CF SAFE holder will need to create a custodial account with Prime Trust, into which the Series Seed A Preferred Stock will be deposited by the Company. There is no fee to create the custodial account; upon creation of the custodial account, Prime Trust will serve as the qualified custodian holding your Series Seed A Preferred Stock for your benefit; from the Company’s perspective, Prime Trust will be the only holder of Series Seed A Preferred Stock on the Company’s capitalization table. To create a custodial account with Prime Trust please use the link on your profile page on the Republic Portal and follow the instructions

outlined there. The Company will hold in reserve the Series Seed A Preferred Stock issuable to you in conversion of your CF SAFE until you establish the custodial account with Prime Trust. After which the Series Seed A Preferred Stock will be deposited in your Prime Trust custodial account.

### **Calculation of Series Seed A Preferred Stock**

The number of shares of Series Seed A Preferred Stock that will be deposited in the custodial account on upon Conversion of your CF SAFE is equal to the quotient of (A) the Purchase Amount (as defined in your CF SAFE to be your investment in the CF SAFE) divided by (B) the Series Seed A Original Purchase Price share of \$0.5203.

To illustrate, if you had invested \$1,000 in the CF SAFE, your CF SAFE would convert into 1,921 shares of Series Seed A Preferred Stock ( $1,000/0.5203$ ).

### **Financing**

The terms of the Financing are memorialized in four documents: (i) a Series Seed Preferred Stock Purchase Agreement, by and between the Company and certain Purchasers defined therein (the “**Purchase Agreement**”); (ii) a Voting Agreement by and between the Company and certain Stockholders defined therein (the “**Voting Agreement**”); (iii) a Right of First Refusal and Co-Sale Agreement by and between the Company and each Investor and Keyholder as defined therein (the “**Right of First Refusal and Co-Sale Agreement**”); and (iv) an Investors’ Rights Agreement by and between the Company and each Investor as defined therein (the “**Investors’ Rights Agreement**” and together with the Purchase Agreement, the Voting Agreement, the Right of First Refusal and Co-Sale Agreement, the “**Series Seed Transaction Documents**”). Copies of the Series Seed Transaction Documents will be provided for your reference upon written request to the Company.

### **Conversion of CF SAFE and Creation of Prime Trust Custodial Account**

In accordance with Section 1(a), 6(b), and 6(e) of the CF SAFE, by digitally signing the Conversion Notice, you (i) represent and warrant that the investor representations contained in Section 4 your CF SAFE, are true and accurate as of the date you digitally sign this Conversion Notice ; (ii) agree to establish a custodial account with Prime Trust by using the Republic Portal

and (iii) acknowledge and agree that the Series Seed A Preferred Stock being issued in Conversion of your CF SAFE is in full exchange and satisfaction of your CF SAFE.

**Please note your shares of Series Seed A Preferred Stock will only be issued contingent on your (i) digital signature on the Republic Portal and (ii) creation of a custodial account with Prime Trust into which the Series Seed A Preferred Stock will be deposited. If you do not complete (i) and (ii) above, your shares of Series Seed A Preferred Stock will be held in reserve in your name by the Company until you take such required actions.**

### **Confidentiality**

The existence and the terms of the transaction described herein are highly confidential. Any disclosure could negatively impact the Company and your investment. Accordingly, we ask that you not disclose the contents of this letter or the potential transaction to any person other than your legal counsel.