



CONDITIONAL GRANT AGREEMENT

This Conditional Grant Agreement (“Agreement”) is entered into as of [**Effective Date**], by and between **Apogee Vision LLC**, a Delaware corporation (“Grantor”), and [**Recipient Name**], a [State of Incorporation] corporation (“Recipient”).

1. Purpose

The Grantor seeks to accelerate breakthroughs in advanced space propulsion. Recipient is pursuing the **development of a propellantless thruster**. Grantor desires to incentivize this work by awarding a conditional grant contingent upon the successful demonstration of a specified milestone.

2. Grant Amount

Grantor agrees to award **One Million U.S. Dollars (\$1,000,000)** to Recipient, subject to the conditions described herein.

3. Milestone Condition

The grant will be awarded only upon Recipient’s successful completion of the following milestone:

Demonstration of a propellantless thruster producing net thrust exceeding 1 Newton in hard vacuum (pressure $\leq 10^{-5}$ torr), verified by an independent third party approved by Grantor.

Additional requirements:

- Validation shall be presented in a public forum or medium accessible to the general public, and must clearly demonstrate the claimed results to an audience including but not

limited to subject matter experts, media, and the broader scientific and engineering community.

- The vacuum environment must be actively measured and recorded during the demonstration. Instrumentation for measured thrust, power consumption, acceleration, temperature, etc. will be recorded and made publicly accessible.
 - The verification party must produce a written report of the results.
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4. Disbursement Terms

Upon verified achievement of the Milestone, Grantor shall disburse the full grant amount to Recipient within **30 days**. No disbursement shall be made until verification is complete and accepted by Grantor.

5. Equity Participation & Optional Conversion Rights

a. Automatic Equity Grant (Post-Milestone)

Upon public validation of the Milestone, the Grantor shall receive equity equal to **5%** of the fully diluted capitalization of the Recipient, as of the date of validation. This equity shall be issued as common stock (or equivalent), without further consideration, and shall not be contingent on any financing event.

b. Optional Conversion Right (SAFE or Similar Instrument)

At the Grantor's sole discretion, a portion of the awarded grant—equal to **5% of the total grant**—may convert into equity of the Recipient under the following terms:

- **Valuation Cap:** \$5,000,000 (pre-money)
- **Discount:** 20% to the next qualified equity financing
- **Instrument:** SAFE or other standard convertible instrument

This optional conversion right does not obligate the Grantor to convert, nor does it affect the remainder of the grant.

c. Preferential Investment Rights

If the Recipient initiates an equity financing round within **24 months** of Milestone validation, the Grantor shall have the right, but not the obligation, to invest up to **20% of the round size on most favored nation (MFN)** terms, or the most favorable terms offered to any other investor in the round.

6. Use of Funds

Recipient agrees to use all disbursed funds solely for research, development, testing, and validation of the propellantless thruster or closely related technologies.

7. Reporting Requirements

Recipient shall provide:

- Annual progress reports
- Immediate written notification of any event materially impacting the project
- All relevant data and materials from the milestone demonstration, including test logs, sensor data, and videos

Grantor may, at its discretion, request reasonable technical documentation or site visits.

8. Termination and Reversion

If the milestone is not achieved and verified:

- This Agreement shall terminate automatically
 - No funds shall be owed or disbursed
 - Neither party shall have further obligations under this Agreement
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9. Intellectual Property

Recipient retains all rights to any intellectual property created as a result of its work. Grantor shall have no claim to such IP but may publicly reference the grant and resulting achievement after written approval by Recipient.

10. Publicity

Recipient agrees that, upon milestone completion, Grantor may publicly announce the award and describe the achievement, subject to Recipient's prior written approval of language and attribution.

11. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of law provisions.

12. Entire Agreement

This document constitutes the entire agreement between the parties regarding the grant and supersedes all prior agreements, whether written or oral. Any amendments must be in writing and signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective

APOGEE VISION, LLC

By: _____

Name: _____

Title: _____

[COMPANY NAME]

By: _____

Name: _____

Title: _____