[Company] SERIES A PREFERRED STOCK

The following summary and term sheet represent an overview of a private offering to purchase Series A non-voting preferred stock in [Company] ("[Company]"). The following summary and term sheet are qualified in their entirety by the more detailed information appearing elsewhere in this Offering Circular. The entire Offering Circular should be read and understood by prospective investors.

SUMMARY

[Company] is seeking mission-aligned, patient investors who are interested in supporting the Company's vision to ...

This Series A preferred equity offering will allow [Company] to transition to X% trust ownership, which will enable the Company to maximize purpose into perpetuity, create long-term returns for mission-aligned investors, and share profits with other stakeholders.

Series A Shareholders will earn an annual dividend based on company performance each year. The "Base Dividend" is 5% and is scheduled to be paid annually, subject to certain conditions. The Base Dividend is cumulative if Company is unable to pay in full in any given year.

In addition to the Base Dividend, there is a possibility each year of an additional "Upside Dividend" based on company performance.

Investors may request redemption of their principal at any time, but in the first 5 years of the investment, the Company has no obligation to grant redemption. After 5 years, the company must fulfill redemption requests. Standard redemptions occur over three years.

This term sheet summarizes the key terms of [Company]'s Series A preferred stock offering, but should not be considered a substitute for the full Private Placement Memorandum ("PPM"), Subscription Agreement, or the Company Charter (collectively the "Offering Documents"). If there is any discrepancy between this term sheet and the Offering Documents, then the Offering Documents shall govern.

[Company] SERIES A PREFERRED STOCK TERM SHEET

Raise Amount:	Target raise is $XX (XX units). Authorized for up to $XX (XX units).
Offering Price:	$XX per unit ("Series A Share(s)"). Any person or entity who holds at least one Series A Share (or a fraction thereof) is referred to as a "Series A Shareholder."
Minimum Investment:	$XX unless otherwise approved by company.
Maximum Investment:	Not designated. Investments greater than 5% of the total Amount may be subject to [Company] Board approval.

Investor Profile: Patient, mission-aligned, accredited investors who are interested in supporting the Company's vision to...

Base Dividend: 5% base dividend, cumulative. Scheduled to paid annually, subject to certain conditions.

Series A Shareholders may, at Company's discretion on a year-by-year basis, have the option to reinvest dividends and receive additional Series A Shares.

The Company will distribute cash according to the "Cash Flow Waterfall" (see below), except to the extent prohibited by law or by lending covenants.

Upside Dividend: At the end of each year, Company may pay an "Upside Dividend" on outstanding shares based on company performance and obligations in that year.

Specifically, each year, [Company] will use cash according to the following Cash Flow Waterfall.

CASH FLOW WATERFALL

Tier	**Use of Cash**	**Amount**
1	Ordinary business expenses, CAPEX, M&A	Material CAPEX & M&A spending is subject to Board approval.
2	Debt Service	Variable
3	Operational Reserves	Amount at discretion of management and Board. Guideline is X months operating cash
4	Series A Base Dividend (including any unpaid dividends from prior years)	Base Dividend: 5% of outstanding Series A Shares in any given year
5	Employee Profit Sharing / Bonus Pool	Up to 20% of prior year net income.
6	Redemption Requests	Redemption: Variable. May or may not require company cash. *Note: A change in control of Company stock may result in prioritized redemption for Series A Shares per the terms of*

		the Co-Sale Agreement.
7	Upside Distributions to Series A Shareholders and other Stakeholders	All remaining free cash flow after tiers 1 - 6. Distributed annually.

If there is cash available at Tier 7 in the Cash Flow Waterfall, distributions to Series A Shareholders and other Stakeholders will be distributed according to the following Upside Distribution Waterfall:

UPSIDE DISTRIBUTION WATERFALL

Effective Series A Shareholder Dividend	Tier 7 cash distributed to Series A Shareholders	Tier 7 cash distributed to Other Stakeholders
5.00 - 7.00%	40%	60%
7.01% and above	20%	80%

In other words, if, in any given year, there is cash available at Tier 7 in the Cash Flow Waterfall, then it will be distributed in the following manner until it runs out:

Distributions will be split 40% to Series A Shareholders and 60% to Other Stakeholders until the total Series A Shareholder dividend for that year (Base + Upside) is equal to 7.00% of outstanding shares.

Then, all additional distributions will be split 20% to Series A Shareholders and 80% to Other Stakeholders.

Other Stakeholders

Other Stakeholders include [Company] employees, suppliers, customers, community allies and mission-aligned organizations.

Distributions to Other Stakeholders may come in the form of cash or payment in kind (in which case a cash value would be assigned for calculation purposes in the Cash Flow and Upside Distribution Waterfalls).

Voting and Reporting Rights:

Except in the event of default, Series A Shareholders will have no voting rights at the Company level. The common stock of the Company will have all voting rights. Following this transaction, all common stock will be held by The Perpetual Purpose Trust ([Company Trust]). The [Company Trust] is required to govern [Company] in line with the purpose and Company's mission.

At the Trust level, any stakeholder that meets a minimum qualification threshold will have certain voting rights and will be able to participate in stewardship-governance together with the rest of the active Stakeholder community.

The Trust Agreement designates five different stakeholder categories: employees, suppliers, customers, community allies, and investors. These stakeholders can directly elect the Trust Protector Committee (TPC) or serve on the TPC.

Additionally, Investors will be invited to participate in the annual Stakeholder meeting, and to give input on the nominations process for the TPC and other governance bodies. The Company will also provide regular reports to Investors that will include information about impact, performance, and financials.

Redemption Rights: The Series A Shareholders may, in writing to the Company, request redemption of all or a portion of Series A Shares held by them at any time prior to the end of the second fiscal quarter of any fiscal year.

During the first five years following the purchase of Series A Shares, the Company may fulfill redemption requests if certain financial conditions are met and if the board approves.

After five years, the Company must, subject to certain conditions, fulfill all Redemption Requests in three equal annual payments.

Each year, the Company will review all outstanding redemption requests, and shall first fulfill the the lower of $X,000, one third of principal, or the total amount of the redemption request made by each Series A Shareholder, not to exceed 3% of total outstanding shares.

After that, redemptions shall be served on a pro rata basis. For the avoidance of doubt, the company must fulfill all redemption requests in three equal annual payments if there is cash available per the Cash Flow Waterfall.

Any unserved redemption requests from prior years maintain priority over current year requests. Any unredeemed shares will continue to earn dividends until redeemed.

After 10 years, the Company has the right to redeem outstanding shares at the original issue price plus any unpaid cumulative base dividend plus any upside dividends declared but not yet paid. Redemptions by the company after 10 years will be pro rata across all Series A Shareholders.

During years 1 through 10, the Company has the right to redeem outstanding shares from any Series A Shareholder at the original issue price plus any dividends declared but not yet paid, but this is considered early redemption and is subject to a prepayment penalty, except in the event of dissolution, liquidation, or sale of the Trust or Company, in which case there will be no prepayment penalty.

If the Company forces any Series A Shareholder to sell their shares (without mutual consent) within 10 years of their principal investment, the Company will be subject to a prepayment penalty equal to the amount that would give said Series A Shareholder an aggregate effective IRR of 6.5%.

Liquidation: For any Liquidation Event taking place prior to the date that is ten (10) years from the issuance of the Series A Shares then issued and outstanding, the Series A Shareholders shall be entitled to receive a liquidation preference per share equal to the greater of (a) the Original Issue Price per share plus any accrued and/or declared and unpaid Dividends on such share and (b) a liquidation preference per share in such amount that the Series A Holder realizes an aggregate investment return equal to 6.5% per year per share.

In the event of any Liquidation Event subsequent to the date that is ten (10) years from the issuance of the Series A Shares then issued and outstanding, the Series A Holders shall be entitled to receive a liquidation preference per share equal to the Original Issue Price per share plus any accrued and/or declared and unpaid Dividends on such share.

If upon any such Liquidation Event, the assets of the Company available for distribution to its shareholders shall be insufficient to pay the Series A Shareholders the full amount to which they shall be entitled, the proceeds shall be distributed pro rata.

In the event of a Liquidation Event, no payments shall be made to holders of Common Stock until the Liquidation Preference is paid in full.

Protective Provisions: The Articles of Amendment to the Amended and Restated Articles of Incorporation contain a variety of provisions intended to protect the rights of the Series A Shareholders. Without the vote of the holders of at least two-thirds of the outstanding Series A Shares, the Company shall not:

- Amend the Company's Articles of Incorporation in a manner that adversely affects the Series A Shares;
- Increase the number of the Company's authorized shares;
- Authorize shares of any new class or series of stock having rights, powers or privileges on parity with or senior to the Series A Shares, that would restrict or alter the Company's abilities to make payments to the holders of

Series A Shares or would cause the Company to violate the Liquidity Ratio described in the Articles of Amendment; or

- Incur certain indebtedness described in the Articles of Amendment.

Additional protective provisions and consent rights will apply in the event of a default.

Conversion: Any holder of Series A Shares who has held Series A Shares for at least five years from original issuance by the company shall have a right, but not an obligation, to convert his or her Series A Shares into shares of any class or series of Preferred Stock proposed to be offered by the Company for cash consideration. Upon such conversion, the holder will receive shares of the new class or series having an aggregate purchase price equal to the aggregate purchase price of the holder's Series A Shares. Such conversion shall be conducted pursuant to mutually agreeable policies and procedures set forth in the terms of the Series A Shares or the agreement for the holder's purchase of such Preferred Stock.

Risk Factors The purchase of Shares involves a high degree of risk. Please see "Risk Factors" in the Private Placement Memorandum.

Closings The Initial Closing is expected to occur in QX - 201X. The final closing is expected to occur within 12 months thereafter.