

## ENGAGEMENT LETTER

2023-01-10

Coastal Financial Corp.  
Attn: General Counsel

Re: Engagement for Venture Capital Financing ? Series A

Dear Client:

We are pleased to confirm our engagement by Coastal Financial Corp. ("Client") to represent you in connection with Venture Capital Financing ? Series A (the "Matter").

### SCOPE OF ENGAGEMENT

Our representation is limited to the Matter described above. Any expansion of scope requires a written amendment to this letter.

### BILLING RATES

Our current standard rates for attorneys who will work on this matter are:

Partner: \$750 per hour

Associate: \$325 per hour

Paralegal: \$162 per hour

These rates are subject to annual adjustment. We will provide 30 days' written notice of any rate increase.

### BILLING PRACTICES

We bill in one-tenth of an hour increments. Invoices are issued monthly and are due within 30 days. Unpaid balances accrue interest at 1.5% per month.

### TERMINATION

Either party may terminate this engagement at any time by written notice. Upon termination, Client shall pay all fees and expenses incurred through the date of termination.

### CONFIDENTIALITY

We will maintain the confidentiality of all information you provide to us in accordance with the applicable rules of professional conduct.

If the foregoing correctly sets forth our understanding, please sign below.

Sincerely,

Cleary Gottlieb LLP

By: \_\_\_\_\_

Partner

ACCEPTED AND AGREED:

Coastal Financial Corp.

By: \_\_\_\_\_

Date: 2023-01-10