

## Reserved Matters

### **Preferred Shares Reserved Matters:**

The following decisions may not be made without the affirmative vote of majority of the Preferred Shares that includes the Investor present at the relevant meeting, or via written decision circulated to said shareholders:

1. any decision that will alter or change the rights, preferences, or privileges of the Preferred Shares;
2. any decision that creates (by reclassification or otherwise), authorizes, allots, designates, or issues any new class or series of shares or Equity Securities (directly or upon exercise or conversion) having rights, preferences, or privileges senior to or on a parity with the Preferred Shares;
3. any increase in the number of shares reserved for issuance to employees and consultants, whether pursuant to the ESOP or otherwise;
4. any decision that will result in the redemption or repurchase of any ordinary shares (other than pursuant to equity incentive agreements with service providers giving the Company the right to repurchase shares upon the termination of services);
5. any decision that will result in the listing of the Company's shares, Equity Securities, or coins or tokens on an organized exchange;
6. any decision that will result in a Deemed Liquidation Event;
7. any change to the size of the Board or authorities thereof, including with respect to the Board Reserved Matters;
8. any decision resulting in the payment or declaration of any dividend on any Company shares; and
9. the liquidation, winding up of, or dissolution of the Company.

### **Board Reserved Matters:**

The following decisions may only be undertaken by the Company pursuant to the approval of a simple majority of the directors that includes the Investor appointed director:

1. approval of the Company's business plan and annual budget;
2. the appointment and removal of the Company's senior management positions;
3. any matters concerning a the approval of or change to the Founders' and other senior managers' compensation;
4. appointment of, or change to, the auditors;
5. any change in significant accounting policies;
6. the issuance, redemption, or acquisition of Company shares and other securities convertible to or exercisable for Company shares ("*Equity Securities*") or coins or tokens;

7. any borrowing or creation of indebtedness by the Company from third parties in excess of USD [●] or entering into any agreement whereby the Company shall guarantee any debt or obligation of any third party, other than in the ordinary course of business;
8. the making of any loan or advancement to any person, including any employee or director, except advances and similar expenditures in the ordinary course of business or under the terms of an employee share or option plan approved by the Board;
9. commencement, settlement, or conduct of any litigation, arbitration, mediation or other dispute resolution procedures if the amount claimed exceed USD [●], except for routine debt claims;
10. the sale, license, or transfer of any intellectual property, technology, trademarks, or copyrights owned by the Company or its group members (other than to a subsidiary of the Company);
11. the entry into any agreement having the effect of materially restricting the business or activities which the Company conducts;
12. any amendment to the constitutional documents of the Company;
13. any significant change to the Business;
14. the approval of any capital expenditure or marketing expense in excess of 15% of the approved business plan or annual budget;
15. the Company's or any group member's entry into, amendment, or termination of any contract or agreement with any of the Company's shareholders or directors or any of their affiliates or relatives;
16. the establishment, material amendment, or termination of any employee compensation policies or pension, retirement, death benefit, medical aid, or other employee benefit or welfare schemes, or the adoption or material alteration of the terms of any employee share ownership scheme;
17. the creation of any joint ventures, partnerships, or subsidiaries that are not wholly owned by the Company or the disposal of shares in such joint ventures, partnerships, or subsidiaries to third parties;
18. the entry into, amendment, or termination of any contract or agreement between the Company and any of its group members; and
19. making any voluntary petition for bankruptcy or assignment for the benefit of creditors.