

NINJA SYNDICATE PTY LTD

AND

SUBSCRIBER

TOKEN SALE AGREEMENT

This agreement is made

between

NINJA SYNDICATE PTY LTD

of

929 Albany Highway, East Victoria Park (**Company**)

and

Wallet

_____ (**Subscriber**)

RECITALS

- A. The Company carries on the Business of developing a token and game development.
- B. The Subscriber has agreed to lend the Company an amount of money equal to the Total Subscription Amount which may be converted into the Total Subscription Amount in accordance to the Terms of this Agreement.
- C. Upon Conversion the Company has agreed to issue the Total Subscription Tokens to the Subscriber and the Subscriber has agreed to subscribe the Total Subscription Token for the Subscription Amount on the terms and conditions set out in this Agreement.
- D. The tokens will be distributed in accordance to a Vesting Schedule.
- E. The Parties wish to commit the terms of their Agreement to writing as follows.

OPERATIVE PROVISIONS

1 Definitions and interpretation

1.1 Definitions

The following definitions apply in this agreement.

Agreement means this Token Sale Agreement and includes the Recitals, Schedules and Appendices to it;

Affiliate of any person means any other person that directly, or indirectly through one or more intermediaries, Controls, or is controlled by, or is under common control with, such person.

ASIC means the Australian Securities and Investments Commission.

Authorisation means:

- (a) an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and
- (b) in relation to anything that could be prohibited or restricted by law if a Government Agency acts in any way within a specified period, the expiry of that period without that action being taken,

including any renewal or amendment.

Business means the business of NINJA SYNDICATE PTY LTD and any other business approved by special resolution of the directors from time to time.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Victoria.

Claim means, in relation to a person, any claim, allegation, cause of action, proceeding, liability, suit or demand made against the person concerned however it arises and whether it is existing or ascertained at the date of this agreement or arises or ascertained in the future.

Claim Functionality means the ability to claim Subscription tokens via any platform made available by the Company.

Completion Date means the dates in which both the Subscriber has paid the Company Subscription Amount for the Subscription Tokens.

Confidential Information means information disclosed by or on behalf of one party (**Discloser**) to another party in connection with this agreement that has been designated as confidential by the Discloser or information that by its nature should reasonably be considered to be confidential.

Control (including the terms controlling, controlled by and under common control with) means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person whether through the ownership of securities, by contract or agency or otherwise.

Conversion means the act of converting the loan amount into subscription monies.

Corporations Act means Corporations Act 2001 (Cth).

Encumbrance means:

- (a) a security interest (as that term is defined in Personal Property Securities Act 2009 (Cth));
- (b) any other mortgage, pledge, lien or charge; or
- (c) an easement, restrictive covenant, caveat or similar restriction over property; or
- (d) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation, or that gives a creditor priority over unsecured creditors in relation to property.

Interests means rights convertible, exchangeable or exercisable into any of these.

Government Agency means a government or government department, a governmental, semi-governmental or judicial person and a person (whether autonomous or not) charged with administration of any applicable law.

Intellectual Property means all intellectual property rights whether now existing or created after the execution date including copyright and neighbouring rights, registered and unregistered trade and service marks, business and domain names, all rights in relation to inventions (including patents and patent applications), designs, plant varieties, circuit layout. Confidential information, trade secrets, know how, research data, recipes, formulae, discoveries and any other intangible proprietary rights whether registered or not arising from intellectual activity.

Insolvency Event means any of the following events:

- (a) an order is made, or a resolution is passed for the winding up, dissolution or administration of the Issuer or one of its related bodies corporate;
- (b) an administrator, provisional liquidator, liquidation, receiver, receiver and manager, managing controller or scheme administrator is appointed to the party, any of its related bodies corporate or in respect of any of their assets;
- (c) a party or any of its related bodies corporate, suspends payment of its debts or is unable to pay its debts as and when they fall due; and
- (d) a party or any of its related bodies corporate, makes or offers to make any arrangement with its creditors or a class of them.

Investment means the subscription by the Subscriber of the Subscription Tokens for the Subscription Amount on the terms set out in this agreement.

Representative in respect of a person, means an officer, employee, contractor, auditor, banker or professional adviser of that person.

Subscription Amount means the total amount paid by the Subscriber for Subscription Token.

Subscription Tokens means the Token described in Item 3 of Schedule 1.

Total Subscription Amount means the value described in Item 1 of Schedule 1.

Total Subscription Token means the number of tokens described in Item 2 Schedule 1.

Tax means any tax, levy, impost, deduction, charge or duty of any kind and whether direct or indirect, (and any related interest, penalty, fine or costs in connection with any of them) levied or imposed by any Government Agency.

Token means a digital cryptographic representation built on a blockchain.

Vesting Schedule means a schedule in which the Subscriber will receive possession of their tokens detailed in Schedule 2 of this Agreement.

Wallet or Wallet Address means a blockchain custodial solution which enables an entity to store blockchain related assets in.

Wallet Deposit means a deposit of subscription tokens into the Subscriber's designated blockchain wallet address.

Wallet Verification means verifying ownership to a wallet anonymously by way of signing a transaction with the relevant blockchain wallet.

1.2 Interpretation

In this agreement the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this agreement;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that words or phrase have corresponding meanings;

- (e) the words “such as”, “including”, “particularly” and similar expressions are not words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
 - (ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its agents, successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term, or party, schedule or attachment to this agreement;
 - (vi) this agreement includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
 - (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation made under it;
 - (ix) an agreement other than this agreement includes and undertaking, or legally enforceable arrangement or understanding whether or not in writing; and
 - (x) a monetary amount is in US dollars and all amounts payable under or in connection with this agreement are payable in US Dollars unless otherwise stated;
- (g) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this agreement or any part of it;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) in determining the time of day where relevant to this agreement, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under this agreement, the time of day in the place where the party required to perform an obligation is located;
- (j) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur; and
- (k) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this agreement, it is to be calculated exclusive of that day, or the day of that act or event.

2 Subscription and Issuance of Token

2.1 Agreement to subscribe for and issue Subscription Token

Upon Conversion the Subscriber agrees to subscribe for the Total Subscription Tokens and the Company agrees to issue and allot the Total Subscription Tokens on the terms set out in this Agreement.

2.2 Ownership

The Subscriber will retain rightful title over the Total Subscription Tokens upon conversion notwithstanding clause 3 of this agreement.

2.3 Possession

The Subscriber shall only receive possession of the Total Subscription Tokens in accordance with the Vesting Schedule.

2.4 Vesting Schedule

The Total Subscription Tokens will be subject to a vesting schedule detailed in Schedule 2 of this agreement.

2.5 Disposal

The Subscriber may not dispose of or transfer rights to the Total Subscription tokens until the Subscriber is in possession of the Total Subscription tokens.

3 Loan

3.1 Loan to Company

The Subscriber shall provide an interest free loan to the Company of an amount equal to the Total Subscription amount, terminated via conversion or repayable on the date described in subsection 3.4, whichever is the sooner of the two.

3.2 Conversion

Upon an initial token distribution being made available to the Subscriber by way of wallet deposit or claim functionality the loan amount shall convert into the Total Subscription Amount which shall solely vest in the company in return for ownership of the Total Subscription Tokens, pursuant to clause 2 of this Agreement.

3.3 Termination Upon Conversion

Upon conversion, the loan provided by the Subscriber to the Company shall terminate and no further consideration shall be payable to the Subscriber by the Company notwithstanding subclause 3.2.

3.4 Termination Upon Expiration

In the event termination of the loan has not been effected pursuant to clause 3.3 the loan shall be repayable by the Company to the Subscriber 183 days post execution of this Agreement.

3.5 Interest

Pursuant to this agreement there is no interest. Any entitlement to interest that may incidentally arise shall be considered null and void.

4 Completion

4.1 Time and place of Completion

Completion will take place upon repayment of the loan or distribution of the entirety of the Total Subscription Tokens.

4.2 Company obligations at Completion

At Completion, the Company must:

- (a) Have issued the entirety of the Total Subscription Tokens in accordance to the Vesting Schedule, free from any Encumbrances unless otherwise stated in this agreement;
- (b) Do and execute all other acts and documents which this Agreement requires the Company to do or execute at Completion.

4.3 Subscriber's Payment Obligations

The Subscriber will provide the equivalent to the subscription amount as a loan, detailed in Schedule 1 Item 1 of this agreement, 5 business days upon execution of this agreement.

5 Agreement to Perfect

The parties hereto agree to execute all documents and do all things whatsoever as may be necessary and desirable, to better carry into effect the provisions of this Agreement.

6 Company's warranties and indemnities

- 6.1** The Company acknowledges that the Subscriber has provided a loan to the Company convertible in accordance with clause 3 of this Agreement.
- 6.2** The Company acknowledges that the Subscriber has entered into this Agreement and agreed to the Subscription Amount payable for the Subscription Token on the basis of and in full reliance upon the warranties.
- 6.3** The parties agree that in the event that any breach of any of the Company's warranties or any other term of this Agreement, the Subscriber is entitled to seek an immediate refund of the Subscription Amount.

7 Subscriber's warranties and indemnities

- 7.1** The Subscriber acknowledges they shall initially provide a loan to the Company which may be convertible into the Total Subscription Tokens upon conversion.
- 7.2** The Subscriber warrants and represents that they are the only individual that has access to the wallet assigned to receive Total Subscription Tokens and that they have full authority to sign relevant documentation.
- 7.3** The Subscriber indemnifies the Company from any breach of contract relating to access of the Subscriber's designated wallet.
- 7.4** The Subscriber warrants that they have full ownership to the designated wallet address.
- 7.5** The Subscriber acknowledges, warrants and fully understands that this agreement may be entered into via wallet signature verification.
- 7.6** The Subscriber warrants and represents to the Company, as an inducement to the Company to enter into this Agreement and to subscribe to the Tokens, and it is a condition of this Agreement that, at the date of this Agreement:
 - (a) the execution and delivery of this Agreement have been properly authorised by all necessary corporate actions of the Subscriber;
 - (b) the Subscriber has full corporate power and lawful authority to execute and deliver this contract and to consummate and perform or cause to be performed its obligations under this contract;
 - (c) this Agreement constitutes a legal, valid and binding obligation on the Subscriber enforceable in accordance with its terms by appropriate legal remedy;
 - (d) this Agreement does not conflict with or result in the breach of or default under any provisions of any agreement or deed or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound;
 - (e) there are no actions, claims, proceedings or investigations pending or threatened against it or to its knowledge by, against or before any person which may have a material effect on the sale and purchase of the Token in accordance with this contract;
 - (f) the Subscriber is not insolvent or bankrupt or unable to pay its debts as and when they fall due; and
 - (g) the Subscriber is not subject to any form of insolvency procedure and the Subscriber has the financial capacity to promptly pay in full each tranche of the price that is payable under this Agreement and the deferred price.

8 Time of Essence

The parties hereto agree that time shall in all respects be of the essence of this Agreement.

9 Default

If the Subscriber defaults in payment of any part of the purchase money or other money payable hereunder, or in the performance or observance of any condition applicable to this Agreement, and if after 14 days' notice in writing specifying the default has been given by the Company to the Subscribers to remedy the default it still continues, then the whole of the purchase money and other money owing or for the time being remaining unpaid under the Agreement shall, notwithstanding anything herein and without prejudice to any other rights of the Company at their option, become immediately payable and recoverable.

10 Notices

A notice or communication to a party must be in writing and delivered to that party or that party's practitioner in one of the following ways:

- (a) Delivered personally; or
- (b) Sent by email to their email address when it will be treated as received when it enters the recipient's information system.

11 Waiver or Variation

- (a) A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
- (b) The exercise of a power or right does not preclude:
 - (i) Its future exercise; or
 - (ii) The exercise of any other power or right.
- (c) The variation or waiver of a provision of this Agreement or a party's consent to a departure from a provision by another party will be ineffective unless in writing executed by the parties.

12 Confidentiality

Where this contract provides that a party must treat any information confidentially, that party must not, and must ensure that any person who receives the information by the party's authority does not, until completion:

- (a) disclose any of the information in any form to anyone else; or
- (b) use any of the information except to:
 - (i) acquire or check information in connection with this contract and the transactions contemplated by it; or
 - (ii) perform any of its obligations under this contract or in relation to any of the transactions contemplated by it;
- (c) Unless:
- (d) the person who provides the information has first agreed in writing;

- (e) the information is disclosed to a professional adviser, banker or financial adviser of the party or to a person whose consent is required under this contract or for a transaction contemplated by it and that person undertakes to the person who provides the information:
 - (i) not to disclose any of the information in any form to anyone else; and
 - (ii) only to use the information for the purposes of advising the party or financing the party or considering whether to give that consent (as the case may be);
- (f) the law requires the disclosure or use; or
- (g) the information is available generally (but not if it is because a person has contravened a confidentiality obligation (including under this clause)).

If completion does not occur on or before the completion date, the party must return, and ensure that any person who receives the information by the party's authority returns, the information (in any form in which it is held) to the person who provided the information. The obligations imposed by this clause survive termination of this Agreement.

13 Costs

The parties hereto agree that time shall in all respects be of the essence of this Agreement.

14 General

(a) Further Acts

Each of the parties will without further consideration sign, execute and deliver any document and will perform any other act which may be necessary or desirable to give full effect to this Agreement.

(b) Governing law

This agreement is governed by the laws of Victoria.

(c) Counterparts

This agreement may be executed in any number of counterparts and signatures on behalf of a party may be on different counterparts.

(d) Entire Agreement

This Agreement supersedes all prior representations, arrangements, understandings and Agreements between the parties relating to the subject matter of this Agreement and sets forth the entire and exclusive Agreement and understanding between the parties relating to the subject matter of this Agreement.

(e) Inconsistency with other documents

If this agreement is inconsistent with any other document or agreement between the parties, this agreement prevails to the extent of the inconsistency.

(f) Severance

If any provision of this Agreement is judged invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction, such invalidity or unenforceability (unless deletion of such provision would materially adversely affect one of the parties) will not

affect the operation or interpretation of any other provision of this Agreement to the intent that the invalid or unenforceable provision will be treated as severed from this Agreement.

(g) Amendment

No amendment of this agreement is effective unless made in writing and signed by each party.

(h) Provisions Survive Completion

Each provision of this Agreement is capable of having effect after completion and each representation and warranty made in this Agreement will survive the execution, delivery and completion of this Agreement and the performance of all obligations under this Agreement and will not merge on completion.

(i) Recitals

The parties acknowledge that the Recitals are true and correct and will form part of this Agreement.

(j) Acknowledgement

It is acknowledged by all parties to this Agreement that they have, prior to entering into this Agreement, taken independent legal advice as the nature, effect and extent of this Agreement or alternatively have had the opportunity to take such legal advice but have elected not to do so.

(k) Wallet Signature

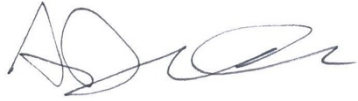
This Agreement may be signed by an individual in control of the wallet address in which the Total Subscription Tokens have been allocated to. Signature may be verified via signing a transaction via metamask or any other web3 compatible wallet verification process.

(l) No Contra Proferentum

A provision or any part of a provision in this Agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Agreement and/or the inclusion of the provision or part of the provision.

Executed as an agreement

Executed by **NINJA SYNDICATE PTY LTD** in accordance with s 127 of the Corporations Act 2001:



Signature of Director / Secretary



Name of Director / Secretary

Signature of Director / Secretary

Name of Director / Secretary

Executed by **Wallet**

Signature of Director /
Secretary

Schedule 1

Vesting Schedule

Tranche	Date	Cumulative Percentage
1	13 Mar 22 11:00 UTC	25.00%
2	14 Mar 22 11:00 UTC	25.00%
3	15 Mar 22 11:00 UTC	25.00%
4	16 Mar 22 11:00 UTC	25.00%
5	17 Mar 22 11:00 UTC	25.00%
6	18 Mar 22 11:00 UTC	25.00%
7	19 Mar 22 11:00 UTC	25.00%
8	20 Mar 22 11:00 UTC	25.00%
9	21 Mar 22 11:00 UTC	25.00%
10	22 Mar 22 11:00 UTC	25.00%
11	23 Mar 22 11:00 UTC	25.00%
12	24 Mar 22 11:00 UTC	25.00%
13	25 Mar 22 11:00 UTC	25.00%
14	26 Mar 22 11:00 UTC	25.00%
15	27 Mar 22 11:00 UTC	25.00%
16	28 Mar 22 11:00 UTC	25.00%
17	29 Mar 22 11:00 UTC	25.00%
18	30 Mar 22 11:00 UTC	25.00%
19	31 Mar 22 11:00 UTC	25.00%
20	01 Apr 22 11:00 UTC	25.00%
21	02 Apr 22 11:00 UTC	25.00%
22	03 Apr 22 11:00 UTC	25.00%
23	04 Apr 22 11:00 UTC	25.00%
24	05 Apr 22 11:00 UTC	25.00%
25	06 Apr 22 11:00 UTC	25.00%
26	07 Apr 22 11:00 UTC	25.00%
27	08 Apr 22 11:00 UTC	25.00%
28	09 Apr 22 11:00 UTC	25.00%
29	10 Apr 22 11:00 UTC	25.00%
30	11 Apr 22 11:00 UTC	25.00%
31	12 Apr 22 11:00 UTC	25.00%
32	13 Apr 22 11:00 UTC	25.00%
33	14 Apr 22 11:00 UTC	35.42%
34	15 Apr 22 11:00 UTC	36.71%
35	16 Apr 22 11:00 UTC	37.35%
36	17 Apr 22 11:00 UTC	38.00%
37	18 Apr 22 11:00 UTC	38.65%
38	19 Apr 22 11:00 UTC	39.29%

39	20 Apr 22 11:00 UTC	39.94%
40	21 Apr 22 11:00 UTC	40.58%
41	22 Apr 22 11:00 UTC	41.23%
42	23 Apr 22 11:00 UTC	41.88%
43	24 Apr 22 11:00 UTC	42.52%
44	25 Apr 22 11:00 UTC	43.17%
45	26 Apr 22 11:00 UTC	43.81%
46	27 Apr 22 11:00 UTC	44.46%
47	28 Apr 22 11:00 UTC	45.10%
48	29 Apr 22 11:00 UTC	45.75%
49	30 Apr 22 11:00 UTC	46.40%
50	01 May 22 11:00 UTC	47.04%
51	02 May 22 11:00 UTC	47.69%
52	03 May 22 11:00 UTC	48.33%
53	04 May 22 11:00 UTC	48.98%
54	05 May 22 11:00 UTC	49.63%
55	06 May 22 11:00 UTC	50.27%
56	07 May 22 11:00 UTC	50.92%
57	08 May 22 11:00 UTC	51.56%
58	09 May 22 11:00 UTC	52.21%
59	10 May 22 11:00 UTC	52.85%
60	11 May 22 11:00 UTC	53.50%
61	12 May 22 11:00 UTC	54.15%
62	13 May 22 11:00 UTC	54.79%
63	14 May 22 11:00 UTC	55.44%
64	15 May 22 11:00 UTC	56.08%
65	16 May 22 11:00 UTC	56.73%
66	17 May 22 11:00 UTC	57.38%
67	18 May 22 11:00 UTC	58.02%
68	19 May 22 11:00 UTC	58.67%
69	20 May 22 11:00 UTC	59.31%
70	21 May 22 11:00 UTC	59.96%
71	22 May 22 11:00 UTC	60.60%
72	23 May 22 11:00 UTC	61.25%
73	24 May 22 11:00 UTC	61.90%
74	25 May 22 11:00 UTC	62.54%
75	26 May 22 11:00 UTC	63.19%
76	27 May 22 11:00 UTC	63.83%
77	28 May 22 11:00 UTC	64.48%
78	29 May 22 11:00 UTC	65.13%
79	30 May 22 11:00 UTC	65.77%
80	31 May 22 11:00 UTC	66.42%

81	01 Jun 22 11:00 UTC	67.06%
82	02 Jun 22 11:00 UTC	67.71%
83	03 Jun 22 11:00 UTC	68.35%
84	04 Jun 22 11:00 UTC	69.00%
85	05 Jun 22 11:00 UTC	69.65%
86	06 Jun 22 11:00 UTC	70.29%
87	07 Jun 22 11:00 UTC	70.94%
88	08 Jun 22 11:00 UTC	71.58%
89	09 Jun 22 11:00 UTC	72.23%
90	10 Jun 22 11:00 UTC	72.88%
91	11 Jun 22 11:00 UTC	73.52%
92	12 Jun 22 11:00 UTC	74.17%
93	13 Jun 22 11:00 UTC	74.81%
94	14 Jun 22 11:00 UTC	75.46%
95	15 Jun 22 11:00 UTC	76.10%
96	16 Jun 22 11:00 UTC	76.75%
97	17 Jun 22 11:00 UTC	77.40%
98	18 Jun 22 11:00 UTC	78.04%
99	19 Jun 22 11:00 UTC	78.69%
100	20 Jun 22 11:00 UTC	79.33%
101	21 Jun 22 11:00 UTC	79.98%
102	22 Jun 22 11:00 UTC	80.63%
103	23 Jun 22 11:00 UTC	81.27%
104	24 Jun 22 11:00 UTC	81.92%
105	25 Jun 22 11:00 UTC	82.56%
106	26 Jun 22 11:00 UTC	83.21%
107	27 Jun 22 11:00 UTC	83.85%
108	28 Jun 22 11:00 UTC	84.50%
109	29 Jun 22 11:00 UTC	85.15%
110	30 Jun 22 11:00 UTC	85.79%
111	01 Jul 22 11:00 UTC	86.44%
112	02 Jul 22 11:00 UTC	87.08%
113	03 Jul 22 11:00 UTC	87.73%
114	04 Jul 22 11:00 UTC	88.38%
115	05 Jul 22 11:00 UTC	89.02%
116	06 Jul 22 11:00 UTC	89.67%
117	07 Jul 22 11:00 UTC	90.31%
118	08 Jul 22 11:00 UTC	90.96%
119	09 Jul 22 11:00 UTC	91.60%
120	10 Jul 22 11:00 UTC	92.25%
121	11 Jul 22 11:00 UTC	92.90%
122	12 Jul 22 11:00 UTC	93.54%

123	13 Jul 22 11:00 UTC	94.19%
124	14 Jul 22 11:00 UTC	94.83%
125	15 Jul 22 11:00 UTC	95.48%
126	16 Jul 22 11:00 UTC	96.13%
127	17 Jul 22 11:00 UTC	96.77%
128	18 Jul 22 11:00 UTC	97.42%
129	19 Jul 22 11:00 UTC	98.06%
130	20 Jul 22 11:00 UTC	98.71%
131	21 Jul 22 11:00 UTC	99.35%
132	22 Jul 22 11:00 UTC	100.00%