

**ELECTION UNDER SECTION 83(B)
OF THE INTERNAL REVENUE CODE OF 1986**

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code, to include in taxpayer's gross income for the current taxable year, the amount of any compensation taxable to taxpayer in connection with taxpayer's receipt of the property described below:

1. The name, address, taxpayer identification number and taxable year of the undersigned are as follows:

NAME OF TAXPAYER: Benjamin Peter Korbel

ADDRESS: 5 Alma Street, Clontarf NSW 2093, AUSTRALIA

IDENTIFICATION NO. OF TAXPAYER: N/A - Foreign

TAXABLE YEAR: 2021

2. The property with respect to which the election is made is described as follows:

Two-Million Two-Hundred Twenty-Thousand (2,220,000) shares of the Common Stock of Universal Mind TV, PBC, a Delaware public benefit corporation (the "Company").

3. The date on which the property was transferred is: 16 April 2021

4. The property is subject to the following restrictions:

Repurchase option at cost in favor of the Company upon termination of taxpayer's employment or consulting relationship.

Repurchase option at cost in favor of the Company after three (3) years when the Company becomes an entity owned wholly by its audience.

5. The fair market value at the time of transfer, determined without regard to any restriction other than a restriction which by its terms will never lapse, of such property is: Twenty-Two Dollars and twenty cents (\$22.20).
6. The amount (if any) paid for such property: Paid for with property having a value of Twenty-Two Dollars and twenty cents (\$22.20) and equivalent to the value of the Shares.

The undersigned has submitted a copy of this statement to the person for whom the services were performed in connection with the undersigned's receipt of the above-described property. The transferee of such property is the person performing the services in connection with the transfer of said property.

The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner.

Dated: 6 May 2021

PURCHASER:

BENJAMIN PETER KORBEL
(PRINT NAME)



(Signature)

Address:

5 Alma Street, Clontarf NSW 2093,
AUSTRALIA

Email: ben@universalmind.tv