[redacted]

NEITHER THIS WARRANT NOR ANY SECURITIES ISSUABLE PURSUANT TO THIS WARRANT (THE "TOKEN INTERESTS") (FOR THE AVOIDANCE OF DOUBT, THE TERM "TOKEN INTERESTS" ONLY INCLUDES TOKENS (AS DEFINED BELOW) TO THE EXTENT SUCH TOKENS ARE SECURITIES UNDER APPLICABLE LAW) HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND STATE SECURITIES LAWS. ACCORDINGLY, NEITHER THIS WARRANT NOR ANY TOKEN INTERESTS MAY BE OFFERED OR SOLD WITHIN THE UNITED STATES (AS SUCH TERM IS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR PURSUANT TO A QUALIFIED OFFERING STATEMENT PURSUANT TO REGULATION A OF THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE FORM AND SUBSTANCE OF WHICH SHALL BE ACCEPTABLE TO THE COMPANY.

[redacted]

WARRANT TO PURCHASE TOKENS

Issued on January __, 2025 (the "***Issue Date***") Purchase Price $385

This certifies that in consideration of the sum set forth above (the "***Purchase Price***") and paid on the date hereof to [redacted] (d/b/a p2p.me), a company organized and existing under the laws of Panama (the "***Company***"), receipt of which is hereby acknowledged, the undersigned holder or its permitted assigns ("***Holder***" and, together with all holders of substantially similar warrants to purchase Tokens (as defined below) entered into in connection with the SAFEs (as defined below), "***Holders***") is entitled, subject to the terms and conditions of this Warrant, to purchase at the Warrant Exercise Price (as defined below), at any time prior to the Expiration Date (as defined below), up to Holder's Portion (as defined below) of any Tokens, upon delivery to the Company of a duly executed exercise notice in the form attached hereto as Exhibit 1 (the "***Exercise Notice***") and simultaneous payment of an amount equal to the Warrant Exercise Price or, if applicable, by an election to net exercise as set forth in Section 2.4 hereof.

1. DEFINITIONS. The following definitions shall apply for purposes of this Warrant:

"***Affiliate***" means, with respect to any specified Person, any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with such Person, including without limitation any general partner, managing member, officer, director or trustee of such Person, or any venture capital or similar investment fund or registered investment company now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person, where "control" is defined as directly or indirectly possessing the power to direct or cause the direction of the management and policies of the Affiliate, whether through ownership of voting securities, by contract or otherwise.

"***Business Day***" means a weekday on which banks are open for general banking business in Panama.

[redacted]

[redacted]

"***Company***" shall include, in addition to the Company identified in the opening paragraph of this Warrant, any corporation or other entity that succeeds to the Company's obligations under this Warrant, whether by permitted assignment, by merger or consolidation or otherwise.

"***Excluded Tokens***" means, with respect to any Token, (i) Tokens issued or used solely for development, testing, research or experimental purposes that are either not fungible or that are no longer accessible or in existence as of the initial Token Structuring Event, (ii) Tokens that may be created and issued following a Token Structuring Event pursuant to staking, rewards or inflationary or dilutive controls; *provided*, that any such Tokens dilute all Tokens equally and (y) are issued in accordance with the governance terms of the Protocol and not in the sole discretion of the Company, any Protocol Entity or any Insider, and (z) with respect to any staking or rewards process, Holder is allowed to participate in any such staking or rewards process on the same basis as other participants, (iii) the creation, reservation, sale, distribution, issuance or other disposition of Tokens, in arms' length transactions in the Company's ordinary course of business and not for fundraising purposes, that represent (a) a unique or limited edition intellectual property asset or artwork, or (b) interests in or the right to access or use specific music, movies, television, art, games, gaming assets, avatars, collectibles, media or other content listed or available for sale on any blockchain-based platform, through any centralized application layer graphical user interface or other interactive software product, in each case, deployed or supported by or on behalf of the Company; *provided* that no such disposition shall be to any the Company, any Protocol Entity or any Insider unless Holder is entitled to participate in any such disposition on the same basis as other participants.

"***Expiration Date***" means the earliest of (i) 5:00 p.m. Pacific Time on the date that is 10 years following the Issue Date, (ii) the date the Company and other Token Issuers irrevocably and affirmatively decide not to develop any Token or (iii) 90 days following the receipt by Holder of notice of any initial Token Structuring Event that has occurred with respect to such Token.

"***Founder***" means each of [redacted] and their respective Affiliates (other than the Company).

"***Insider***" means any current or former investors, equity holders, Founders, employees, officers, directors and advisors or other consultants of the Company or any Protocol Entity (if other than the Company).

"***Liquidity Event***" has the meaning set forth for such term in the SAFE issued to Holder of even date herewith.

"***Parent***" means any entity (other than the Company) in an unbroken chain of entities ending with the Company, if each of the entities other than the Company owns securities possessing a majority of the total combined voting power of all classes of securities in one of the other entities in such chain.

"***Person***" means any individual, corporation, partnership, trust, limited liability company, association or other entity, including any decentralized autonomous organization or other similar decentralized or distributed entity.

"***Portion***" means, with respect to each Holder and any Token, such number of Tokens as shall equal (without Double Counting) Holder's Pro Rata Portion of the Total Token Supply. Holder's "***Pro Rata Portion***" means, [redacted] of the number of shares of Common Stock of the Company issued to [redacted] upon conversion of shares of preferred stock pursuant to the SAFE Financing divided by (ii) the total number of outstanding shares of common stock of the Company after giving effect to the conversion of the SAFE having converted at the Valuation Cap, in each case as of the initial Token Structuring Event of such token.

[redacted]

"***Pre-Launch Valuation***" means the fair market value per Token as determined by Teknos Associates or other reputable independent valuation consultant contemporaneously, as mutually decided by the Holder and the Company, with or following the Issue Date and delivered to the Company in connection with any initial Token Structuring Event.

"***Protocol***" means any blockchain-based network protocol, platform or application (including any blockchain-based network of smart contracts or smart contract participants) created, developed, operated or managed by, or based upon, or incorporating material portions of any intellectual property developed, owned or exclusively licensed by the Company or any Protocol Entity.

"***Protocol Entity***" means (i) the Company, (ii) any Affiliate of the Company or a Founder, (iii) any Subsidiary or Parent of the Company, or (iv) any other Person (including any foundation or DAO formed by or with the cooperation of the Company or any Affiliate of the Company) that (a) receives a license or assignment of any material intellectual property from the Company, any Affiliate of the Company or a Founder, or any Subsidiary or Parent of the Company and uses such intellectual property to effect a sale or other issuance of Tokens; (b) uses intellectual property that the Company, any Affiliate of the Company or a Founder, or any Subsidiary or Parent of the Company has released under any free software or open source license to effect a sale or other issuance of Tokens, and any officer or key employee of the Company, any Affiliate of the Company or a Founder, or any Subsidiary or Parent of the Company is rendering (or has rendered) material services to such Person, or (if an entity) any officers or key employees of the Company, any Affiliate of the Company or a Founder, or any Subsidiary or Parent of the Company owns a direct or indirect interest in such Person; or (c) is designated or otherwise granted rights by the Company, any Affiliate of the Company or a Founder, or any Subsidiary or Parent of the Company to such Person to administrate, control, manage or operate (in lieu of the Company or such Affiliate) any Protocol. For the avoidance of doubt, if the issuance of Tokens is completed by an anonymous or unidentified person or is agreed upon by a decentralized group of validators, the Protocol Entity shall be deemed to be the person described in the immediately preceding sentence that has either (a) nominated the genesis block of the blockchain protocol, or (b) been the primary developer of the differentiated intellectual property that is utilized by or in connection with the Protocol. Further, any foundation or non-profit organization unaffiliated (or not otherwise covered by the foregoing) with the Company will be deemed a Protocol Entity to the extent it allocates a material portion of the Total Token Supply to a Protocol Entity, as reasonably determined by the Company's governing body (the "***Board***") (for the avoidance of doubt however, any allocation of more than five percent (5%) of Total Token Supply or two percent (2%) of Tokens issued at a Token Launch shall constitute a material portion).

"***SAFE***" means a Simple Agreement for Future Equity with a $13,000,000 post-money valuation cap issued by the Company in connection with this Warrant, as may be amended, modified and/or restated from time to time.

"***Subsidiary***" means any entity (other than the Company) in an unbroken chain of entities beginning with the Company, if each of the entities other than the last entity in the unbroken chain owns securities possessing a majority of the total combined voting power of all classes of securities in one of the other entities in such chain.

"***Team Tokens***" means the earliest date after the initial Token Structuring Event that a Protocol Entity sells, issues, creates or distributes any Tokens, which, for the avoidance of doubt, does not include the Warrant or other warrants to purchase Tokens entered into in connection with the SAFEs.

"***Token Launch***" means, with respect to any Token, the date such Tokens are first issued to non-Insiders (other than any Protocol Entity).

"***Token(s)***" means any tokens, crypto assets or assets built on a blockchain, cryptographic or other distributed ledger technology operated, developed, managed by, based upon, or incorporating material portions of any intellectual property developed, owned or licensed by any Protocol Entity or their respective successors or assigns or any Founder (if, with respect to a Founder, such asset relates to a Protocol or utilizes Company intellectual property and is created either (i) within twelve months of the public launch of the Protocol or (ii) within twelve months of such date that the Founder shall no longer be providing services to the Company) (collectively, "***Token Issuers***"). For the avoidance of doubt, this excludes any Excluded Tokens, *provided*, that if any Protocol Entity shall receive an allocation of such tokens (other than pursuant to clause (i) of the definition of "Excluded Tokens"), the tokens received shall be deemed to be Tokens as used herein.

"***Token Structuring Event***" means, with respect to any Token, the date such Tokens are minted, generated, or created, if ever, and available for issuance, including any Token Launch.

"***Total Token Supply***" means, with respect to any Token, the total maximum number of Tokens ever to be minted, generated or created over the lifetime of the applicable Protocol (including Tokens issuable on conversion of this Warrant). Notwithstanding the foregoing, the applicable Protocol may be structured such that Tokens burned in connection with the operation of the Protocol, if applicable, may be "recycled" by minting new Tokens.

"***Transfer***" means sell, loan, collateralize, sponsor, distribute, issue or otherwise dispose of or encumber.

"***Warrant***" means this Warrant and any warrant(s) delivered in substitution or exchange therefor, as provided herein.

"***Warrant Exercise Price***" means, with respect to any Token, the lesser of (i) $5,000 (in the aggregate, to purchase that number of Tokens for which any Holder initially exercises this Warrant), and (ii) the Pre-Launch Valuation per Token multiplied by that number of Tokens for which any Holder exercises this Warrant.

2. EXERCISE.

2.1 Method of Exercise. Subject to the terms and conditions of this Warrant, Holder may exercise this Warrant with respect to any Token, at any time or from time to time in whole or in part, on any Business Day on or after the initial Token Structuring Event for such Token and before the Expiration Date, for up to Holder's Portion of Tokens. If the Holder's Portion is increased pursuant to Section 3.4 following any Expiration Date of this Warrant (a "***Post-Expiration Increase***"), this Warrant may nevertheless be exercised with respect to such Post-Expiration Increase from time to time, on any Business Day on or prior to 5:00 p.m. Pacific Time on the date that is 10 years following the Issue Date. Subject to the immediately preceding sentence, this Warrant may be exercised any number of times by Holder to provide Holder the opportunity to purchase up to Holder's Portion of Tokens following each instance that new Tokens are minted, generated or created following the initial Token Structuring Event for such Token, and may be separately exercised with respect to each separate Token. This Warrant shall be exercised by submitting a copy of the Exercise Notice, duly executed by Holder, and by payment in a form specified in Section 2.2 hereof of an amount equal to the applicable Warrant Exercise Price or, if applicable, an election to net exercise this Warrant as provided in Section 2.5 hereof for the number of Tokens to be acquired in connection with such exercise.

2.2 Form of Payment. Payment for Holder's Portion of the Tokens upon each exercise may be made by (a) a check payable to the Company's order, (b) wire transfer of funds to the Company, (c) cancellation of indebtedness of the Company to Holder, (d) by net exercise as provided in Section 2.5

hereof, (e) transfer of U.S. dollar stablecoins acceptable to the Company or (f) any combination of the foregoing.

2.3 Delivery of Tokens. In connection with each exercise pursuant to this Section 2, the Holder will provide to the Company with a network address to which the Company shall allocate Holder's Tokens upon such exercise (or otherwise upon the applicable date of delivery, as described herein), and the Company shall deliver, or cause to be delivered, such Tokens to such network address. Holder may update such network address by providing written notice in accordance with Section 8.5; provided, that the Company need not consider such updated network address to be valid until the Company has confirmed receipt of such notice to Holder.

2.4 Restrictions on Exercise. This Warrant may not be exercised if the issuance of the Tokens upon such exercise would constitute a violation of any applicable federal or state laws or other regulations, as determined by the Board upon the advice of counsel. As a condition to each exercise of this Warrant, Holder shall execute a copy of the Exercise Notice. Holder acknowledges that it will need to make a new investment decision if it exercise this Warrant and, thus, agrees that if it is not an accredited investor at the time of exercise of this Warrant then the Company may void this Warrant and return to Holder the Purchase Price. If legal counsel to the Company advises the Company that it is necessary or advisable for regulatory reasons, Holder shall also be required to deliver, as a condition to exercise, an accredited investor verification letter from a qualified third-party verifying that Holder is an "accredited investor" within the meaning of Rule 501 of the Securities Act. The Holder acknowledges that the Company is not obligated, and the Company has not made any determination, to generate Tokens.

2.5 Net Exercise Election.

(a) Upon each exercise of this Warrant and subject to the Transfer Restrictions, Holder may elect to make such exercise without the payment by Holder of any additional consideration, by submitting a copy of the Exercise Notice with the net exercise election selected, duly executed by Holder, for the number of Tokens that is obtained under the following formula:

$$\mathbf{X = Y - (A \div B)}$$

where X = the number of Tokens to be issued to Holder pursuant to a net exercise of this Warrant effected pursuant to this Section 2.5.

Y = the number of Tokens for which the Holder is exercising this Warrant.

A = the Warrant Exercise Price.

B = the fair market value of one Token, determined at the time of such net exercise as set forth in the last paragraph of this Section 2.5.

(b) The Company will promptly respond in writing to an inquiry by Holder as to the then current fair market value of one Token. For purposes of the calculation in Section 2.5(a), (i) if at the time of exercise of this Warrant the applicable Token is listed on a recognized crypto asset exchange, the value of the Token as of 10 a.m. Pacific Time and (ii) otherwise the fair market value of one Token shall be determined by the Company's or Parent's Board in good faith.

2.6 Notice of Expiration, Token Structuring Events and Token Launch. The Company shall provide Holder with (i) at least 90 days' notice prior to any Expiration Date, (ii) at least 30 days' notice prior to a consummation of any Token Structuring Event by a Token Issuer, and (iii) at least 15 days' notice prior to a consummation of a Token Launch, which notice shall include (x) in each case, a description of the number of Tokens that have been issued by a Token Issuer during the term of the Warrant and the Holder's Portion (including the calculation of such Portion) and (y) in the case of clause (ii), a description of the Protocol and the Tokens to be issued in such Token Structuring Event.

3. ISSUANCE OF TOKENS.

3.1 Date of Issuance. This Warrant shall be deemed to have been exercised immediately prior to the close of business on the date that it is exercised pursuant to the terms of Section 2 above, and the Person entitled to receive the Tokens issuable upon such exercise shall be treated for all purposes as the holder of record of such Tokens as of the close of business on such date. As soon as practicable on or after such date, and in any event within 2 days following such date of exercise, the Company shall issue and deliver, or cause to be issued and delivered, to the network address specified on the Exercise Notice that the Holder delivers to the Company the Tokens issuable upon such exercise.

3.2 Restrictions on Tokens. The Tokens issued upon each exercise of this Warrant may be subject to such restrictions on transferability as required by applicable law, as reasonably determined by the Board in good faith and on the advice of external legal counsel and certain additional restrictions on Transfer as may be reasonably requested by the Company and approved by the Majority Holders (as defined below), including, but not limited to, subjecting the Tokens issued upon each exercise of this Warrant to a 24-month restriction period, during which the Holder may not transfer, sell, convey or encumber the Tokens (the "***Transfer Restrictions***"). The Token shall be released from the Transfer Restrictions with respect to any particular Token in 5 equal quarterly installments starting at the end of the 12th month following the Token Launch and continuing until all the Tokens are released at the end of the 24th month following the Token Launch of such Token; *provided*, that if Tokens issued (directly or indirectly) to an Insider are subject to restrictions on Transfer that are less onerous than the Transfer Restrictions applicable to Holder, Holder shall be entitled to receive the same restrictions on Transfer as such Insider. In addition, any such restrictive provisions shall provide that any discretionary waiver or termination of the restrictions of such agreements that are approved by the Board or any Token Issuer with respect to any Insider shall apply to Holder, pro rata, based on the number of Tokens held by such parties. The Company covenants and agrees that Team Tokens shall be released from the Transfer Restrictions with respect to any particular Token in 9 quarterly installments with 20% of such Team Tokens being released from the Transfer Restrictions with respect to any particular Token at the later of the end of the 12th month following (i) the Token Launch, or (ii) the date such Team Tokens are granted to the applicable recipient (the "***Team Token Commencement Date***"), and 10% of such Team Tokens shall be released from the Transfer Restrictions with respect to any particular Token each quarter thereafter and continuing until all such Team Tokens are released at the end of the 36th month following the Team Token Commencement Date of such Token; *provided* that the Company may also impose vesting provisions on Team Tokens issued to service providers. Notwithstanding anything herein to the contrary, during any period any Tokens issued pursuant to this Warrant are subject to Transfer Restrictions, Holder may (i) Transfer any Tokens to any Affiliate of the Holder; provided that Holder shall provide the Company with prior written notice of any such Transfer, and (ii) exercise the voting and other governance rights linked to such Tokens or deploy them towards staking in accordance with the governance and other rules of the Protocol. The Company and its Parent(s) shall have and retain any and all risk of loss of the Tokens arising from programmatic transfer restrictions imposed on the Tokens by or on behalf of any Token Issuer, notwithstanding Holder's or Holder's designated custodian's obtaining custody and possession of the Tokens. The restrictions contemplated by this Section 3.2 shall not impair the ability of the Holder to take possession of the Tokens immediately upon exercise of this Warrant. For the avoidance of doubt, the foregoing restrictions shall not apply to any Tokens acquired by Holder on the open market or through any staking mechanism.

3.3 Reservation of Tokens. The Company shall reserve, or cause to be reserved, for the benefit of the Holder, and not distribute, sell or encumber, or cause to be not distributed, sold or encumbered, the maximum number of Tokens issuable under this Warrant until the Warrant is fully exercised.

[redacted]

3.4 Token Allocation and Distribution. With respect to any Tokens that a Token Issuer mints, generates or creates, the Company and its Parent(s) will, and will cause any Token Issuer, to ensure that the Total Token Supply quantity is sufficient to ensure the distribution of all Tokens issued or issuable pursuant to this Warrant. In the event that the Total Token Supply for any Token is increased at any time following the initial Token Structuring Event for such Token during a time when the Company's native Protocol is exclusively controlled by the Company or a Protocol Entity of such increase is otherwise proposed by or initiated at the direction of the Insiders, then Holder's Portion with respect to such Token shall be recalculated to take into account such increase.

4. ADDITIONAL COVENANTS.

4.1 Token Custodians. Promptly following distribution of Tokens in connection with the initial Token Structuring Event, the Company will use reasonable best efforts to partner with a third-party custodian (including widely available high quality custody solutions such as Anchorage, Coinbase or other Qualified Custodian as defined under SEC rules) so that such custodian will accept and support such Tokens with secure wallet and storage services promptly following such distribution; *provided*, *however*, that Holder shall always retain the right to self-custody of any Tokens acquired by Holder hereunder.

4.2 Sybil Attacks and Airdrop Farming. Holder and the Company (severally and not jointly) will use commercially reasonable efforts to prohibit their respective employees, contractors, Affiliates and the employees and contractors of such Affiliates from creating multiple accounts primarily for the purpose of participating in any retroactive airdrop of Tokens.

4.3 Pre-Launch Valuation. The Company will use reasonable efforts to obtain a Pre-Launch Valuation within 60 days prior to the initial Token Structuring Event.

4.4 Anti-Manipulation. The Company shall take commercially reasonable steps to draft, implement, and enforce policies and procedures designed to prevent employees or Affiliates from trading on material non-public information related to the Protocol or the Tokens.

5. EFFECT OF REORGANIZATION, CONSOLIDATION OR MERGER.

5.1 (a) In case of any recapitalization or reorganization of the Company (including the conversion of the Company into a foundation company) or (b) in case the Company shall consolidate with or merge into one or more other corporations or entities, in each case that is not a Liquidity Event (each, a "***Reorganization Event***"), if after such Reorganization Event, this Warrant is exercisable for Tokens of a corporation or entity other than the Company, then the Company shall cause such corporation or entity shall duly execute and deliver to Holder a supplement hereto acknowledging such corporation's or other entity's obligations under this Warrant; and in each such case, the terms of this Warrant shall be applicable to Tokens receivable upon the exercise of this Warrant after the consummation of such Reorganization Event. The Company shall promptly give Holder at least ten (10) days' prior written notice of each Reorganization Event.

5.2 In the event that a Token Issuer completes a Token Structuring Event prior to the Expiration Date, then this Warrant shall become exercisable for Holder's Portion of such Tokens. The Company covenants and agrees that to the extent that such Token Structuring Event is consummated by any party other than the Company, the Company will, as a condition to any participation in, cooperation with, or transfer or license of rights with respect to, such Token Structuring Event, ensure that the Token Issuer accepts, in writing for the benefit of Holder, the obligation to issue the applicable Tokens to Holder upon exercise of this Warrant in accordance with the terms hereof.

[redacted]

6. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**. The Company hereby represents and warrants to Holder as of the Issue Date:

6.1 **Organization, Good Standing, Corporate Power and Qualification**. The Company is duly organized, formed or created, validly existing and in good standing under the laws of its jurisdiction of incorporation, formation or creation, and has all requisite power and authority to own, lease and operate its properties and carry on its business as now conducted and as presently proposed to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect.

6.2 **Authorization**. All corporate action required to be taken by the Board and the Company's shareholders in order to authorize the Company to enter into this Warrant, and to issue any other similar warrants to purchase tokens from the Company, has been taken or will be taken prior to the Issue Date. All action on the part of the officers of the Company necessary for the execution and delivery of this Warrant, the performance of all obligations of the Company under this Warrant to be performed as of the Issue Date, and the issuance and delivery of this Warrant has been taken or will be taken prior to the Issue Date. This Warrant, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally, or (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

6.3 **Governmental Consents and Filings**. Assuming the accuracy of the representations made by the Holder in Section 7 of this Warrant, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of the Company in connection with the issuance of the Warrants, except for filings pursuant to Regulation D of the Securities Act, and applicable state securities laws, which have been made or will be made in a timely manner.

6.4 **Marketable Title**. Upon delivery of the Tokens upon exercise of the Warrant, Token Issuer shall deliver, and Holder shall have, good and marketable title to the Tokens, free and clear of all liens, claims, charges and encumbrances of any kind whatsoever. The Tokens issuable hereunder will be, upon exercise of the Warrant, fully vested and are not subject to any restrictions on transfer that may otherwise bind the Holder, except as set forth in Section 3.2.

7. **REPRESENTATIONS AND WARRANTIES OF HOLDER**. In order to induce the Company to issue this Warrant to the original Holder, the original Holder (severally and not jointly) has made representations and warranties to the Company as set forth in Schedule 1.

8. **GENERAL PROVISIONS.**

8.1 **Attorneys' Fees.** In the event any party is required to engage the services of any attorneys for the purpose of enforcing this Warrant, or any provision thereof, the prevailing party shall be entitled to recover its reasonable expenses and costs in enforcing this Warrant, including attorneys' fees.

8.2 **Governing Law.** This Warrant shall be governed by and construed under the internal laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws.

[redacted]

8.3 Headings. The headings and captions used in this Warrant are used only for convenience and are not to be considered in construing or interpreting this Warrant. All references in this Warrant to Sections and Exhibits shall, unless otherwise provided, refer to sections hereof and exhibits attached hereto, all of which exhibits are incorporated herein by this reference.

8.4 Notices. All notices and other communications given or made pursuant to this Warrant shall be in writing and shall be deemed effectively given (a) at the time of personal delivery, if delivery is in person; (b) when sent, if sent by electronic mail during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next Business Day, (c) one (1) Business Day after deposit with an express overnight courier for United States deliveries, or three (3) Business Days after deposit with an international express overnight air courier for deliveries outside of the United States, in each case with proof of delivery from the courier requested; or (d) four (4) Business Days after deposit in the United States mail by certified mail (return receipt requested) for United States deliveries, when addressed to the party to be notified at the electronic or mailing address indicated for such party on the signature page hereto, or at such other address as any party hereto may designate by giving ten (10) days' advance written notice to all other parties in accordance with the provisions of this Section 8.5.

8.5 Dispute Resolution. Any controversy, claim or dispute arising out of or relating to this Warrant shall be decided solely and exclusively by binding arbitration in New York City, New York administered by JAMS. Such arbitration shall be conducted in accordance with the then prevailing JAMS Streamlined Arbitration Rules & Procedures, with the following exceptions to such rules if in conflict: (a) one arbitrator shall be chosen by JAMS; (b) each party to the arbitration will pay an equal share of the expenses and fees of the arbitrator, together with other expenses of the arbitration incurred or approved by the arbitrator; and (c) arbitration may proceed in the absence of any party if written notice (pursuant to JAMS' rules and regulations) of the proceedings has been given to such party. The parties agree to abide by all decisions and awards rendered in such proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive. All such controversies, claims or disputes shall be decided in this manner in lieu of any action at law or equity. IF FOR ANY REASON THIS ARBITRATION CLAUSE BECOMES NOT APPLICABLE, THEN EACH PARTY (A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AS TO ANY ISSUE RELATING HERETO IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS WARRANT, THE INVESTMENT AGREEMENT, THE TOKENS OR ANY OTHER MATTER INVOLVING THE PARTIES AND (B) SUBMITS TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE FEDERAL OR STATE COURTS LOCATED IN NEW YORK CITY, NEW YORK AND EACH PARTY AGREES NOT TO INSTITUTE ANY SUCH ACTION OR PROCEEDING IN ANY OTHER COURT IN ANY OTHER JURISDICTION. Each party irrevocably and unconditionally waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in the courts referred to in this Section 8.6.

8.6 Amendment; Waiver. This Warrant may be amended and provisions may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of each of (i) the Company and (ii) the Holders of a majority of the aggregate Portion then held by Holders, which majority must include [redacted] (the "***Majority Holders***"), provided that such amendment or waiver applies to all Holders in the same fashion.

8.7 Severability. If one or more provisions of this Warrant are held to be unenforceable under applicable law, then such provision(s) shall be excluded from this Warrant to the extent they are unenforceable and the remainder of this Warrant shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

8.8 Confidentiality. From and after the date hereof, the Company shall, and shall cause its Affiliates and their respective directors, officers, employees, consultants, counsel, accountants, and other

[redacted]

agents (“***Representatives***”) to hold, in confidence any and all information, in any form, concerning this Warrant, including the contents and existence hereof, except to the extent that the Company can show that such information is generally available to and known by the public through no fault of the Company, any of its Affiliates, or any of their respective Representatives. If the Company, any of its Affiliates or any of their respective Representatives are compelled to disclose any information by governmental order or law, the Holder shall promptly notify the Company in writing and shall disclose only that portion of such information that is legally required to be disclosed. The Company shall use reasonable best efforts to obtain as promptly as possible an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

8.9 **Entire Agreement.** This Warrant, the documents referred to herein and all attachments hereto and thereto, together with all the exhibits and schedules hereto and thereto, constitute the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior negotiations, correspondence, warrants, agreements, understandings duties or obligations between the parties with respect to the subject matter hereof.

8.10 **Further Assurances**. At any time or from time to time after the date hereof, the Company shall cooperate with the Holder, and at the request of the Holder, shall execute and deliver any further instruments or documents and to take all such further actions as the Holder may reasonably request in order to carry out the intent of this Warrant.

8.11 **No Impairment**. Except and to the extent waived or consented to by the Holder, or as otherwise permitted under the terms hereof, neither the Company nor any Token Issuer will, by amendment of its corporate documents or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company or such Token Issuer, but will at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder hereunder against impairment.

8.12 **Reporting Matters**. The parties hereto intend, and the Company will treat, this Warrant as an option for applicable tax purposes through and including the initial exercise of this Warrant; provided that the foregoing would not apply should the applicable tax laws change in the future in a way that, in the opinion of counsel, would cause the Company’s compliance with the foregoing to violate such tax laws.

8.13 **Counterparts**. This Warrant may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[SIGNATURE PAGE FOLLOWS]

[redacted]

IN WITNESS WHEREOF, the parties hereto have executed this Warrant to Purchase Tokens as of the date first written above.

[redacted]

[redacted]

IN WITNESS WHEREOF, the parties hereto have executed this Warrant to Purchase Tokens as of the date first written above.

[redacted]

EXHIBIT 1

EXERCISE NOTICE

(To be completed and signed only upon each exercise of the Warrant)

To: [redacted] (the "***Company***")

We refer to that certain Warrant to Purchase Tokens issued by the Company on January __, 2025 (the "***Warrant***"). All terms used but not defined herein have the meanings given to them in the Warrant.

Select one of the following two alternatives:

❒ **Cash Exercise.** On the terms and conditions set forth in the Warrant, the undersigned Holder hereby elects to purchase its Portion of the Tokens (the "***Warrant Tokens***"), pursuant to the terms of the attached Warrant, and tenders herewith payment of the Warrant Exercise Price in full.

❒ **Net Exercise Election.** On the terms and conditions set forth in the Warrant, the undersigned Holder elects to convert the Warrant into Tokens by net exercise election pursuant to Section 2.5 of the Warrant.

In exercising the Warrant, the undersigned Holder hereby confirms and acknowledges that the representations and warranties set forth in Schedule 1 as they apply to the undersigned Holder are true and complete in all material respects as of the date on which Holder exercises the Warrant. Please (i) issue and deliver the Warrant Tokens to Holder at the network address set forth below and (ii) deliver to Holder, at the address set forth below, evidence that the Warrant Tokens have been registered in Holder's name and allocated to Holder using the network address set forth below.

____
(Address)

____
(City, State, Zip Code)

____
(Federal Tax Identification Number)

____
(Network Address)

WHEREFORE, the undersigned Holder has executed and delivered the Warrant and this Exercise Notice as of the date set forth below.

HOLDER:

IF AN INDIVIDUAL:

By: ___________________________________
(duly authorized signature)

Name: ___________________________________
(please print or type full name)

Date:___________________________________

IF AN ENTITY:

____
(please print or type complete name of entity)

By: ___________________________________
(duly authorized signature)

Name: ___________________________________
(please print or type full name)

Title: ___________________________________
(please print or type full title)

Date:___________________________________

[redacted]

Schedule 1

Holder (severally and not jointly) hereby represents and warrants to the Company as follows:

1.1 Authorization. Holder has full power and authority and, with respect to any individual Holder, the capacity to enter into this Warrant. This Warrant, when executed and delivered by Holder, will constitute valid and legally binding obligations of Holder, enforceable in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

1.2 Purchase Entirely for Own Account. Holder is acquiring this Warrant for investment for Holder's own account, not as a nominee or agent (other than as set forth on the signature pages hereto), and not with a view to the resale or distribution of any part thereof, and Holder has no present intention of selling, granting any participation in, or otherwise distributing the same or any part thereof. Holder further represents that Holder does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to this Warrant or any part hereof. Holder has not been formed for the specific purpose of acquiring this Warrant.

1.3 Disclosure of Information. Holder has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of this Warrant with the Company's management.

1.4 Restricted Securities. Holder understands that this Warrant has not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of Holder's representations as expressed herein. Holder understands that this Warrant is a "restricted security" under applicable U.S. federal and state securities laws and that, pursuant to these laws, Holder must hold this Warrant indefinitely unless it is registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. Holder acknowledges that the Company has no obligation to register or qualify for resale this Warrant. Holder further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for this Warrant, and on requirements relating to the Company which are outside of Holder's control, and which the Company is under no obligation and may not be able to satisfy.

1.5 Accredited Investor. Holder is (a) an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act and/or (b) not a "U.S. Person" as such term is defined under Regulation S under the Securities Act.