Venture Capital Partner Network Program

Terms and Conditions of Early-Stage Mentoring Program

Background

ASTN runs pre-accelerator and accelerator programs which support early-stage and growth-stage sportstech founders ('Programs').

Gandel Invest is the inaugural partner in the Venture Capital Partner Network ('VC Partner').

The sportstech startup ('Company') is a participant in the current Program.

As part of the Venture Capital Partner Program, the VC Partner gains access to any current and past program participant.

Inaugural Venture Capital Partner

G/NDEL INVEST



Australian Sports Technologies Network

Conditions

The VC Partner has the right to invest up to A\$100,000 in the Company at the Agreed Pre-Money Valuation and the Company agrees to issue Shares to the VC Partner subject to a separate agreement ('Agreement') between the VC Partner and the Company ('Parties').

Agreed Pre-Money Valuation is A\$500,000 or other amount determined by the VC Partner at its discretion.

ASTN is not a party to the Agreement.

Company agrees to

- (a) attend all mandatory program events;
- (b) attend a majority of non-program-related activities;
- (c) is prepared to complete all necessary documentation as and if required by the VC Partner; and
- (d) commits to complete the Program.

In cases where VC Partner exercises its right to invest, Company agrees to

- (a) inform the VC Partner of any events or risks that can have a material impact on the Company;
- (b) to notify the VC Partner of any future investment or loan agreements which may be entered into by the Company;
- (c) advise of any other instances as agreed between VC Partner and Company;
- (d) other terms as stipulated in the Agreement between VC Partner and Company.