BitTitan SG Pte Ltd
1 Fusionopolis Way #06-10
Connexis North Tower
Singapore 138632

July 11, 2019

Esther Look
1 Rivervale Link, #01-01,
The Rivervale, Singapore 545118

Dear Esther,

RE: LETTER OF OFFER

We are pleased to offer you the position of Senior HR Business Partner in "BitTitan SG Pte. Ltd." (the "Company") upon your acceptance of the following terms and conditions. The offer is conditional upon the issue or grant of all necessary consents and approvals.

1. **DATE OF COMMENCEMENT**

1.1. Your employment will commence on July 29, 2019 or a date to be mutually agreed by both parties.

2. **SALARY/BONUS/STOCK OPTIONS**

2.1. Your annual salary will be SGD [redacted] basic gross Singapore Dollars, payable in 12 monthly installments.
2.2. Bonus of up to 15% of the annual salary, as determined by management of the Company, in its sole discretion, to be paid semi-annually (such payments dependent on your continued employment with the Company). In determining the amount of bonus, the Company shall consider your work performance, amongst other factors.
2.3. Your performance will be reviewed periodically and the Company shall make adjustments to your salary as it sees fit.
2.4. You are eligible for Central Provident Fund upon your employment commencement (subject to prevailing CPF regulations). The Company shall be entitled to deduct from your salary and bonus all amounts required to be deducted for Central Provident contributions.
2.5. You are not entitled to any transport allowance, unless expressly authorized by Company at its sole discretion
2.6. We will recommend to the Company's Board of Directors that you receive a stock option to purchase 5000 shares of the Company's common stock at an exercise price determined by the Board of Directors, which will be the fair market value for such shares at the time of such option grant. One year after the Commencement Date of this Agreement, 12.5% of the options will vest; from that point forward, 12.5% of the options will vest every six months, such that the options shall be fully vested in four years and six months following the Commencement Date of this Agreement. Such option will be subject to the terms and conditions of the Company's 2011 Equity Incentive Plan, as may be amended from time to