

MEMORANDUM OF UNDERSTANDING

In Dubai, on July, 1, 2025

BETWEEN

Emurgo Labs Mauritius (Company Registration no.: 208669), a company incorporated in the Republic of Mauritius and having its business address at 5th Floor, Nexsky Building, Ebene, Cybercity, Republic of Mauritius ("**ELM**")

AND

No Witness Labs LLC, a corporation organized and existing under the laws of [United States], with incorporation number [**10234700**] and with a registered office address [1301 N Broadway STE 32109 Los Angeles, CA, 90012 US]. ("**NW**")

ELM and NW are sometimes referred to herein individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

WHEREAS NW is a software consultancy specializing in developing mission-critical blockchain applications on the Cardano ecosystem. Leading smart contract auditing and development services on Cardano. Expert blockchain solutions, protocol design, and technical consulting;

WHEREAS ELM is in the business of investing, token advisory, software consulting, and others relating to the development, engineering, design, construction, maintenance, and operation of blockchain solutions and of developing related technology;

WHEREAS NW and ELM have been discussing the possibility of entering into a contractual relationship;

WHEREAS, in accordance with the foregoing, the Parties wish to collaborate in the areas referred to hereinafter and hereby agree to the following:

1. Purpose and scope of the Memorandum of Understanding

The scope of this Memorandum of Understanding (the "**MoU**") is to set out the main principles of the cooperation between the Parties for the development, implementation, and operation of the Projects as defined below.

The "**Projects**" consist of each Party using its best efforts to develop opportunities to establish a collaboration, according to the main points hereinafter described:

- The Parties agree to collaborate in good faith to promote the goals of the SDG Blockchain Accelerator and to explore further opportunities for cooperation in blockchain education, innovation, and ecosystem development.
- ELM is willing to provide social media recognition to NW in the context of their involvement with the SDG Blockchain Accelerator. This includes a general announcement of the partnership and selected highlights, such as showcasing NW's areas of support and spotlighting contributions from their team members, across ELM's official communication channels.
- NW commits to supporting the SDG Blockchain Accelerator Program by providing:
 - One hour of pro-bono technical advisory per participating team;
 - One introductory pro-bono one-hour long coaching session to the entire cohort of selected startups;
 - Social media recognition and promotional support to increase awareness of the program and its participants.

This MoU reflects a shared intent to contribute meaningfully to the growth of the blockchain ecosystem by empowering projects with the technical expertise and strategic guidance necessary to scale impactful solutions.

This MoU contains the covenants, obligations, and undertakings that the Parties assume in connection with their reciprocal collaboration to complete Projects.

Once executed, this MoU shall constitute a binding agreement between the Parties.

2. Intellectual Property

The Parties shall retain their Background IP and, therefore, their existing rights regarding their Intellectual Property (IP) made available, used, or otherwise involved under this Agreement.

For the purposes hereof, "**Intellectual Property**" means all of each Party's patents, utility models, design rights, copyrights (including any right in computer software), license rights, database rights, or topography rights (whether or not any of these are registered and including applications for registrations of any such thing) and any trade secrets, know-how or any right or form of protection of a similar nature or having an equivalent or similar effect to any of those which may subsist anywhere in the world, as well as all trademarks, service marks, trade dress, trade or business name.

All of each Party's drawings, specifications, Intellectual Property, and Confidential Information owned by each Party shall remain the exclusive property of that Party, and the other Party shall use such property only to perform under this Agreement for the benefit of both Parties and fulfill each Party's obligations under this Agreement.

3. Confidentiality

For this Agreement, "**Confidential Information**" means any information of one Party, disclosed to the other Party (whether orally, in writing, or otherwise), or known by the other Party as a consequence of this Agreement.

The Confidential Information includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): methods of operation, product plans, business plans, test results, discoveries, ideas, inventions, concepts, software in various stages of development, designs, drawings, specifications, techniques, models, data, documentation, diagrams, flow charts, research, development, processes, procedures, "know-how," other Technology, customer identities, accounts, pricing, service providers, sources of supply, licensors, joint venturers, business methods, production or construction systems or plans, finances, operations, and personnel information.

Each Party undertakes that it shall not at any time disclose to any person any confidential information except as permitted below.

Each Party may disclose the other Party's confidential information:

- a. To its employees, officers, or advisers who need to know such information to carry out this Agreement. Each Party shall ensure that its employees, officers, or advisers to whom it discloses the other Party's confidential information comply with this clause;
- b. As may be required by law, Court order, or any governmental or regulatory authority; and

- c. Is or becomes within the public domain (otherwise than through the recipient Party's default).

No Party shall use any other Party's confidential information for any purpose other than to perform its obligations under this Agreement.

Public announcement, press release, or similar publicity regarding the general terms of the projects to be made by one Party is permitted, as long as such Party does not disclose Confidential Information as defined in this clause.

4. Relationship between the Parties and Limitation of Responsibility

Neither Party shall have the authority to bind the other Party into any agreement, nor shall either Party be considered to be an agent of the other Party in any respect. Nothing provided herein shall be construed as providing for the sharing of profits or losses arising out of the efforts of either or both of the Parties.

5. Term and Termination

This Agreement enters into force on the date of its signature by both Parties and shall remain in full force until the breach or execution of the Final Contract. This Agreement shall terminate upon the earlier of the following events:

- a. The replacement of this Agreement by the execution of further agreements implies the resolution of this Agreement.
- b. By a material breach of this Agreement not remedied by the defaulting Party.

Upon termination of this Agreement, neither Party shall have any further obligation or liability to the other Party.

6. Breach

If either Party materially fails to perform or observe any of its material obligations under this Agreement and fails to cure such default within fifteen (15) days after having been given written notice of such default by the other Party, then such Party shall be considered to be in default and the other Party may terminate this Agreement, effective immediately upon notice to the other Party.

7. Good Faith

The Parties hereby reconfirm their commitment to implement the projects by their respective laws and regulations, to assume this Agreement as a binding agreement between the

Parties, if applicable, to better define the terms and conditions of the same, and to use their best efforts for the execution of the binding obligations contained herein.

8. Notifications

Any notice required or otherwise given according to this Agreement shall be in writing and mailed with a certified return receipt requested, postage prepaid, or delivered by overnight delivery service, addressed as follows:

If to NW, to

Attention: No Witness Labs, LLC

Address: 1301 N Broadway STE 32109 Los Angeles, CA, 90012 US

If to ELM, to

Attention: Emurgo Labs Mauritius

Address: 5th Floor, Nexsky Building, Ebene, Cybercity, Republic of Mauritius

9. Assignment

Either Party may not assign this Agreement without the prior written consent of the other Party.

10. Severability

This Agreement constitutes the entire agreement between NW and ELM. If any part or parts of this Agreement are held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect.

If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

11. Counterparts

This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one Agreement.

12. Governing Law and Jurisdiction

This Agreement and any agreement entered into according to this Agreement will be construed and enforced by the laws of the United Arab Emirates.

Any dispute arising out of or in connection with this Agreement, including any disputes regarding the existence, validity, or termination thereof, shall be settled by arbitration arranged by the International Chamber of Arbitration by the ICC rules of arbitration procedure in force at the time when such proceeding is commenced. The language of the proceedings shall be English and the arbitration shall be ruled by one single arbitrator.

ELM**NW**

By: Ahmed M. Amer



Title: CEO

Dated:

07/01/2025

By: Mladen Lamesevic



Title: COO

Dated:

07/01/2025