{COMPANYNAME}

{if:MEMBERSHIP SUBSCRIPTION
&
}{if:RESTRICTED TOKEN PURCHASE}{if:TOKEN OPTION} AGREEMENT

{purchaseDate}

This {if:Membership Subscription and }{if:Restricted Token Purchase}{if:Token Option} Agreement (this "***Agreement***") is being entered into by {holderName} (the "***Purchaser***") and {companyName}, a {companyJurisType} (the "***Company***") on the date set forth above (the "***Purchase Date***").

BACKGROUND FACTS

A. The Company was recently formed in anticipation of becoming the vehicle for a joint venture dedicated to the research, development and deployment of the Protocol (the "***Joint Venture***") among various entities who will become members of the Company (such persons, for so long as they remain members of the Company, the "***Joint Venturers***").

B. {if:Purchaser: (1) is a full-time or part-time employee, director, officer, contractor, consultant, advisor, agent or other service provider of or to one or more Joint Venturers; and (2) in such capacity, has had material duties or responsibilities or performed services relating to the Joint Venture or the Protocol since the Vesting Start Date.}{if: Purchaser is or wishes to become a Joint Venturer.}

C. {if:Purchaser is becoming a full-time or part-time employee, director, officer, contractor, consultant, advisor, agent or other service provider of the Company and, in such capacity, will have material duties or responsibilities for the Joint Venture or otherwise relating to the Protocol.

D. }Purchaser is entering into this Agreement on the terms and conditions provided herein as part of a plan of compensation of the Company for persons providing services related to the Protocol.

KEY TERMS SUMMARY

For convenience of reference, certain key provisions of this Agreement are summarized in the below table under "Key Terms Summary". The "Key Terms Summary" is a non-binding partial summary of certain terms and conditions of this Agreement, which is being provided solely for convenience of reference and as an aid to navigation and review of this Agreement. The "Key Terms Summary" is not part of the binding terms of this Agreement and shall not give rise, or be asserted or claimed to give rise, to any obligation or liability of the Company.

Total # and Type of Tokens to be Issued	{initialTokenSupply} {TOKENNAME} tokens
# and % of Tokens Purchased by Purchaser{if:	# of tokens: {anticipatedHolderTokens} {TOKENNAME} tokens
	% of tokens: {{Field: holderPercentage}}% of {TOKENNAME} tokens{if:
Membership Interests Subscribed for by Purchaser}	one indivisible, voting-only membership interest in the Company, with no rights to share in profits or losses of or receive distributions from the Company}

{if:Consideration Paid or Payable}{if:Exercise Price Per Token}	{if:Cash, prior services, prior expenditures, covenants and/or intellectual property valued at ${valuePaid} in the aggregate.}{if:${tokenFMV}}
Vesting Schedule[1&2]	{vestingSchedule} Vesting Length: {{Field: vestingLength} * 12} months Vesting Start Date: {vestingStartDate} {if:Vesting Cliff Date: {cliffVestDate} }Vesting End Date: {vestingEndDate}
Unlocking Schedule[3]	{lockupSchedule} Unlocking Length: {{Field: lockupLength} * 12} months from Public Protocol Token Launch Unlocking Start Date (est.): {anticipatedLaunchDate} Unlocking Cliff Date (est.): {lockupCliffDate}[4] Unlocking End Date (est.): {anticipatedLaunchDate (offset)}[4]

AGREEMENT

In consideration of the various covenants and agreements herein contained, and intending to be bound legally hereby, the parties hereto agree as follows.

1. **{if:MEMBERSHIP SUBSCRIPTION/}TOKEN PURCHASE{IF: OPTION}.**

Certain capitalized terms used in this Section 1 ('{if:Membership Subscription/}Token Purchase{if: Option}') are defined in Section 1.5 ('Certain Defined Terms').

1.1 {if:Subscription/}Purchase. By entering into this Agreement, {if:(a) }the Company is selling to Purchaser, and Purchaser is purchasing from the Company, {if:the option to purchase }a number of Tokens equal to {{Field: holderPercentage}}% ("***Purchaser's Percentage***") of the Allocable Protocol Tokens{if: (the "***Token Option***")}{if:; and (b) (i) the Purchaser is subscribing for, and upon receipt of the consideration in accordance with Section 1.2, the Company accepts the Purchaser's subscription of, one indivisible, voting-only membership interest in the Company, with no rights to share in the profits or losses of or to receive distributions from the Company, which represents a single vote on all matters submitted or required to be submit to a vote of members of the Company (the "***Membership Interest***"); and (ii) the Purchaser agrees to adhere to and be bound by the Company's limited liability company agreement (as amended) and the Company shall accept this Agreement in connection with the Purchaser's admission as a member to the Company}. The Tokens being sold to the Purchaser hereunder and all other Tokens to be received by Purchaser from or on behalf of the Company pursuant to this Agreement (e.g., in connection with the Company's obligation to issue additional Tokens as described in Section 1.4 ('Certain Inflationary Events'),

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[1] Requires remaining in Service in order to become vested in the tokens. *See* Section 2.

[2] Assumes Purchaser completes {vestingLength} years of continuous Service and that there is no acceleration of vesting during the {vestingLength} years. *See* Section 2.

[3] Purchaser will not be permitted to make any sales or other Transfers of Locked Tokens, even if such tokens are vested. *See* Section 3.

[4] Assumes Protocol Token Launch Date of {anticipatedLaunchDate}.

collectively with any Representational Protocol Tokens in respect of any of those Protocol Tokens, are referred to hereinafter as the "***Purchased Tokens***".

1.2 <u>Consideration</u>. The consideration due to the Company from Purchaser in exchange for the {if:Membership Interest and the }Purchased Tokens is the Consideration. The value of the Consideration is agreed to be at least equal to the aggregate fair market value of the {if:Membership Interest and the }Purchased Tokens. If any Blockchain Tokens are included in the Consideration, they will not be deemed received by or paid to the Company unless and until the transaction transferring such Blockchain Tokens to the Company's designated address for such Blockchain System has been included in a sufficient number of blocks ('confirmed') on the canonical blockchain to provide commercially reasonable guarantees of irreversibility (as determined by the Company in good faith in its sole discretion). All risk of loss of Blockchain Tokens prior to the achievement of such sufficient confirmations shall be borne solely by the Purchaser, and any such loss shall not relieve the Purchaser of any obligation or liability to deliver the Consideration. {if:Purchaser entering into a limited liability company agreement of the Company consistent with the Term Sheet (the "***LLC Agreement***") is a condition precedent to the consummation of the transactions contemplated by this Agreement; in the event that Purchaser has not entered into the LLC Agreement within 30 days of the Purchase Date (otherwise than as a direct result of a breach of the Term Sheet by another party thereto) then this Agreement shall be deemed voidable at the discretion of the Company and, if so voided, the Purchaser shall not be entitled to any of the Purchased Tokens and the Company shall return all other Consideration previously delivered by the Purchaser.} {if:The purchase of the Purchased Tokens and the payment of the Consideration shall not be deemed complete unless and until the option exercise procedures set forth on <u>Schedule 1.2</u> are complied with.}

1.3 <u>Delivery of Purchased Tokens</u>. The Purchased Tokens will be delivered or {if:(through the Smart Contract Escrow or otherwise) }made available to Purchaser at the following address on the Designated Blockchain System (the "***Receiving Blockchain Address***"):

{holderBlockchainAddress}

Purchaser hereby represents and warrants that the Purchaser is the sole and exclusive holder, knower and owner of the private key(s) controlling the Receiving Blockchain Address (the "***Receiving Private Key(s)***") and of the "seed" used to generate the pairing of such private key(s) with the Receiving Blockchain Address (the "***Receiving Private Seed***"). Purchaser understands, acknowledges and agrees that if such private key(s) or 'seed' are lost, destroyed, stolen, misappropriated or made available to any other person, the Purchased Tokens may be lost, destroyed, stolen, rendered inoperable or misappropriated, or Purchaser might otherwise lose the benefits of ownership and use of the Purchased Tokens, and Purchaser hereby exclusively assumes, and releases and exculpates the Company from, all risks of the foregoing events and circumstances.

1.4 <u>Certain Inflationary Events</u>. In the event that the Allocable Protocol Tokens increase above the Initial Protocol Tokens after the Purchase Date, then the number of Purchased Tokens shall automatically be deemed increased to equal Purchaser's Percentage of the Allocable Protocol Tokens, and, if possible, the Company shall deliver the additional Purchased Tokens to the Purchaser as promptly as reasonably practicable. If the Company is not able to obtain sufficient additional Allocable Protocol Tokens to satisfy the preceding covenant and all similar covenants of the Company, the Company shall distribute any of such additional Allocable Protocol Tokens the Company is able to obtain ratably among the beneficiaries of such covenants (including the Purchaser) in accordance with their respective 'Purchasers' Percentages.' If Purchaser is a Joint Venturer and such increase to the Allocable Protocol Tokens occurred by, at the direction of, on behalf of or with the affirmative participation, consent or approval of Purchaser (individually or together with other Joint Venturers or persons) and without the consent of the Company, the

Purchaser (and such other Joint Venturers, if any) shall be jointly and severally liable for any failure to distribute increased Allocable Protocol Tokens by the Company or any breach of covenants by the Company, if such failure or breach is primarily caused by Purchaser (individually or together with such other Joint Venturers or other persons).

1.5 {if:<u>Formula Adjustment</u>. If, after the Purchase Date, the fair market value of the Purchased Tokens changes due to a final determination by the IRS or a decision of a court of law, the Purchaser and the Company agree that the sole remedy of the Purchaser for any damage incurred thereby shall be to adjust the total number of Purchased Tokens transferred to the Purchaser, either by the Purchaser returning the excess number of Tokens (or the equivalent value of such Tokens on such date of return), or the Company, to the extent reasonably practicable, issuing additional Tokens (or the equivalent value of such Tokens on such date of issuance). If necessary in connection with the performance of this Section, the Purchaser agrees to transfer any excess Purchased Tokens (or the equivalent value of such Tokens on such date of issuance) to a wallet or other address designated by the Company.

1.6 } <u>Certain Defined Terms</u>. For purposes of this Section 1 ('{if:Membership Subscription/}Token Purchase{if: Option}') and the other provisions of this Agreement, the following terms have the definitions given to them below

(a) "***Allocable Protocol Tokens***" means the total maximum number of Protocol Tokens that have been, are, or will be issued, sold, used, transferred, awarded, granted, distributed, created, generated, minted or otherwise come into existence, whether temporarily or permanently, by, at the direction of, on behalf of or with the affirmative participation, consent or approval of the Company or any Joint Venturer, except Protocol Tokens that meet any one or more of the following conditions:

  (i) such Protocol Tokens are any of the following:

    (A) Collectible NFTs;

    (B) Representational Protocol Tokens;

    (C) Testing Protocol Tokens; or

    (D) Third-Party Protocol Tokens;

  (ii) such Protocol Tokens are in excess of the Initial Protocol Tokens and were created primarily as a result of an irregular state change, reorganization, fork, liveness failure, consensus failure or hack, attack or exploit of a Protocol Instance or Blockchain System on which a Protocol Instance is deployed, provided that the foregoing was not initiated by, at the direction of, on behalf of or with the affirmative participation, consent or approval of the Company or any Joint Venturer;

  (iii) such Protocol Tokens are in excess of the Initial Protocol Tokens, result from a change to the token incentive designs for the Protocol or a Protocol Instance, such change was approved by the applicable DAO, and such Protocol Tokens dilute all pre-change Protocol Token holders (in their capacities as such) equally; or

  (iv) it is beyond the commercially reasonable ability of the Company or any Joint Venturer to stop such Protocol Tokens from being created or to obtain a portion of such Protocol Tokens which could be distributed to Purchaser.

For the avoidance of doubt, on the Purchase Date, the Allocable Protocol Tokens are the Initial Protocol Tokens.

(b) "***Blockchain***" means a blockchain or distributed ledger technology or other similar technology.

(c) "***Blockchain System***" means the combination of (i) a Blockchain; and (ii) a network of devices operating software clients or software applications that jointly or individually store, validate, process transactions with respect to, update, resolve forks with respect to and otherwise maintain, read from and write to such Blockchain.

(d) "***Blockchain Tokens***" means digital cryptographic tokens, typically virtual currency (also known as "cryptocurrency" or "digital currency"), that are implemented on a Blockchain System.

(e) "***Collectible NFTs***" means non-fungible tokens (and all associated metadata) having primarily artistic, souvenir or community-building purposes and not integral to the governance or use of the Protocol.

(f) "***Consideration***" means:

   (i) ${cashPaid} in United States Dollars, USDC, USDT, UST or DAI{if: (the "***Exercise Price***") multiplied by the number of Purchased Tokens (the "***Aggregate Exercise Price***")}; {if:and}

   (ii) entering into and performing the covenants set forth in: this Agreement, {if:the Term Sheet for the Joint Venture (the "***Term Sheet***") and the LLC Agreement (consistent with the terms of the Term Sheet)}{if: and the Services Agreement between Purchaser and the Company (the "***Services Agreement***"}{if:; and

   (iii) any costs or expenses incurred or services performed by the Purchaser for the benefit of the Joint Venture prior to the Purchase Date. }

(g) "***DAO***" means any entity or group or set of persons, whether or not incorporated, unincorporated, associated, unassociated, affiliated or un-affiliated, that, in whole or in part, govern the Protocol, a Protocol Instance or any funding, personnel or resources dedicated or reserved primarily for maintenance, development, marketing, operation or improvement of any Protocol or Protocol Instance (in each case, other than such an entity or group or set of persons primarily governing a Third-Party Protocol or Third-Party Protocol Instance or funding, personnel or resources primarily dedicated or reserved for a Third-Party Protocol or Third-Party Protocol Instance), provided, in each case, that such governance is achieved primarily through the voting or other functions or uses of Protocol Tokens..

(h) "***Designated Blockchain System***" means the Blockchain System designated by the Company for the deployment of Protocol Tokens. On the Purchase Date, the Blockchain System is Terra.

(i) "***Initial Protocol Tokens***" means {initialTokenSupply} Protocol Tokens.

(j) "***Protocol***" means: (i) the {ProtocolName} Protocol; and (ii) all protocols, software and technology based on, incorporating or derived in whole or in part from any protocol, software or technology described in the preceding clause '(i)'.

(k) "***Protocol Instance***" means: (i) any implementation of the Protocol in software (whether in the form of source code, bytecode, machine code or otherwise); or (ii) any copy of an

implementation referred to in clause '(i)' that is associated with a unique network address and memory/storage state on a Blockchain System or otherwise available for runtime operation on a Blockchain System.

(l) "***Protocol Tokens***" means all Blockchain Tokens that (i) would reasonably be expected to have material pecuniary value; and (ii) have or confer or are intended or generally understood to have or to confer any rights, powers or benefits that directly or indirectly govern or control, or capture, track or correlate with the value or adoption of, any Protocol or Protocol Instance or any funding, personnel or resources dedicated or reserved primarily for maintenance, development, marketing, operation or improvement of any Protocol or Protocol Instance (including any Blockchain Tokens conferring any rights, powers or benefits with respect to a DAO).

(m) "***Representational Protocol Tokens***" means any type of Blockchain Token that: (i) without reduction or dilution of the value of or economic, governance or other powers and benefits of the type Protocol Tokens issued pursuant to this Agreement, is derived from or designed to represent or to be convertible with the type of Protocol Tokens issued pursuant to this Agreement (or the value of or economic, governance or other powers and benefits of such Protocol Tokens) (including pursuant to any 'liquid staking' or similar arrangements); (ii) cannot be minted, generated, credited, assigned or otherwise come into existence without staking, converting, depositing, locking, burning or otherwise removing from circulation a proportional amount of the type of Protocol Tokens issued pursuant to this Agreement; and (iii) cannot remain in circulation except while the proportional amount of Protocol Tokens referred to in the preceding clause '(ii)' remains out of circulation.

(n) "***Terra***" means, at each time, the canonical blockchain and virtual machine environment of the Terra 'mainnet', as recognized by at least a majority of the Terra Core Nodes then being operated in good faith in the ordinary course of the network. On the Purchase Date, the Terra mainnet is the network associated with ChainID 'columbus-5'.

(o) "***Terra Core Nodes***" means, at each time, the internet-connected computers then running unaltered and correctly configured instances of the most up-to-date production release of Terra Core (the reference implementation of the Terra Protocol at https://github.com/terra-money/core).

(p) "***Testing Protocol Tokens***" means, at each time, Protocol Tokens that at such time are intended for testing purposes only or could not reasonably be expected to have or acquire material value.

(q) "***Third-Party Protocol***" means a Protocol that meets all of the following conditions: (i) such Protocol (insofar as it differs from other Protocols) was not directly or indirectly developed by, on behalf of, at the direction of or with the affirmative participation, consent or approval of, or using any resources of, the Company or any Joint Venturer; and (ii) such Protocol is not directly or indirectly endorsed or supported by or on behalf of the Company or any Joint Venturer.

(r) "***Third-Party Protocol Instance***" means a Protocol Instance that meets all of the following conditions: (i) such Protocol Instance (insofar as it differs from other Protocol Instances) was not directly or indirectly deployed by, on behalf of, at the direction of or with the affirmative participation, consent or approval of, or using any resources of, the Company or any Joint Venturer; and (ii) such Protocol Instance is not directly or indirectly endorsed or supported by or on behalf of the Company or any Joint Venturer.

(s) "***Third-Party Protocol Token***" means a Protocol Token for which the reasonably expected material pecuniary value primarily arises from the Protocol Token having or conferring rights,

powers or benefits that directly or indirectly govern or control, or capture, track or correlate with the value or adoption of, any Third-Party Protocol or Third-Party Protocol Instance or any funding, personnel or resources dedicated or reserved primarily for maintenance, development, marketing, operation or improvement of any Third-Party Protocol or Third-Party Protocol Instance (including any Blockchain Tokens conferring any rights, powers or benefits with respect to a DAO primarily relating to a Third-Party Protocol or Third-Party Protocol Instance).

(t) "*Token FMV*" means ${tokenFMV} (USD) per Purchased Token.

(u) "*{ProtocolName} Protocol*" means any {protocolType} protocol based on or embodying the distinctive ideas or mechanisms referred to in the *{ProtocolName} Protocol Litepaper* originally published at {litepaperURL}.

(v) "*{Tokenname} Tokens*" means the Blockchain Tokens named "{tokenName}" created or caused to be created by the Company on the Designated Blockchain System to serve as the Protocol Tokens for the {ProtocolName} Protocol.

2. **{IF:REPURCHASE OPTION}{IF:VESTING}.**

Certain capitalized terms used in this Section 2 ('{if:Repurchase Option}{if:Vesting}') are defined in Section 2.7 ('Certain Defined Terms').{if:

2.1 Right to Repurchase Unvested Tokens. From and after the time of a Service Termination, the Company shall have the right to repurchase from the Purchaser up to all of the Protocol Tokens that were Unvested Tokens at the time of the Service Termination, at a price per Unvested Token equal to the lesser of: (a) the Token FMV; and (b) the then-current fair market price of the applicable Unvested Tokens, as determined by the Company in its reasonable good faith discretion (such price, the "*Option Price*" and such right, the "*Repurchase Option*").} {if:Token Option Only Exercisable For Vested Tokens. The Token Option shall only be exercisable with respect to Vested Tokens.}

2.2 Token Vesting Schedule.

(a) At each time, each Purchased Token shall either be a "*Vested Token*" or "*Unvested Token*". On the Purchase Date:

 (i) {numberVestedTokens} Purchased Tokens are Vested Tokens; and

 (ii) {numberUnvestedTokens} Purchased Tokens are Unvested Tokens.

(b) A Purchased Token shall not simultaneously be both a Vested Token and an Unvested Token. Once a Purchased Token has become a Vested Token, it shall never become an Unvested Token. The status of a Purchased Token as an Unlocked Token or Locked Token shall not affect whether such Purchased Token is an Unvested Token or Vested Token, except to the extent set forth in clause '(e)' of this Section 2.2 ('Token Vesting Schedule'). An Unvested Token may cease to be an Unvested Token and become a Vested Token in accordance with clause '(c)' or clause '(d)' of this Section 2.2 ('Token Vesting Schedule').

(c) Purchased Tokens shall cease being Unvested Tokens and become Vested Tokens in accordance with the following schedule:

 (i) {if:at 12:01 A.M., London time, on {cliffVestDate} (the "*Vesting Cliff Date*"), {cliffVest} Purchased Tokens shall cease being Unvested Tokens and become Vested Tokens, unless there has been a Service Termination prior to such time; and

(ii) }beginning at 12:01 A.M., London time on the {if:day after the Vesting Cliff Date}{if:Vesting Start Date}, the Purchased Tokens shall cease being Unvested Tokens and become Vested Tokens ratably over a {vestingEpochsPostCliff}{if:-day}{if:-month} period (i.e., approximately {vestingNumber} Purchased Tokens shall cease being Unvested Tokens and become Vested Tokens on {if:each day}{if:the last day of each monthly period} within such period), unless, in each case, there has been a Service Termination prior to such time on such day.

(d) The vesting schedule set forth in the preceding clause '(c)' may (but is not guaranteed or required to be) be accelerated, in whole or in part, by the board of directors of the Company.

(e) On each date that any Unvested Tokens are to become Vested Tokens, if the Unvested Tokens consist of a mix of Unlocked Tokens and Locked Tokens, then (without reducing the total number of Unvested Tokens becoming Vested Tokens) the Unvested Tokens that are to become Vested Tokens on such date shall consist to the maximum extent possible of Unlocked Tokens.

(f) In the event that the number of Purchased Tokens increases under Section 1.4 ('Certain Inflationary Events'), the additional Purchased Tokens shall be retroactively deemed to have been subject to vesting under this Section 2.2 ('Token Vesting Schedule') from the Vesting Start Date, and, accordingly, such additional Purchased Tokens shall be deemed to be vested and unvested in the same proportions as the prior amount of Purchased Tokens were vested and unvested immediately prior to the increase.

2.3 {if:Exercise of Repurchase Option. The Company may exercise the Repurchase Option as to any or all of the Unvested Tokens by written notice delivered to the Purchaser. Notwithstanding the foregoing, the Company shall automatically be deemed to have exercised the Repurchase Option as to all of the Unvested Tokens at 6:00 PM, London Time, on the fifth business day after the Service Termination date, except if an officer or the board of directors of the Company gives prior written notice to the Purchaser expressly declining to exercise the Repurchase Option as to some or all of the Unvested Tokens, in which case, at such time, the Company shall automatically be deemed to have exercised the Repurchase Option as to all of the Unvested Tokens not so expressly declined. Upon exercise of the Repurchase Option, the Company shall become the sole legal and beneficial owner of, and exclusive holder of all rights and interest in or related to, the Unvested Tokens as to which the Repurchase Option has been exercised (or deemed exercised), and the Company shall have the right to transfer to its own name the Unvested Tokens being repurchased by the Company, without further action by Purchaser.

2.4 Payment of Option Price. Within 90 days following the exercise of the Repurchase Option and the calling of the Repurchase Function of the Smart Contract Escrow as set forth in Section 4.3 ('Escrow of Unvested and Locked Tokens'), the Company shall pay Purchaser the Option Price for each Unvested Token as to which the Repurchase Option is being exercised; *provided, however,* that the Company shall be deemed the owner of the relevant Unvested Tokens throughout such period despite any delay of payment of the Option Price. In the event that the Repurchase Function of the Smart Contract Escrow is not called when required, the Company may nevertheless exercise the Repurchase Option at any time by offering the Option Price for the Unvested Tokens, and, following such offer, the Company shall be deemed the legal owner of the relevant Unvested Tokens notwithstanding lack of payment of the Option Price until Purchaser returns the Unvested Tokens to the Company.

2.5 }Nerfing of Award Eligibility for Unvested Tokens. Purchaser hereby acknowledges and agrees that, in order to foster decentralization of governance powers over and economic benefits in the Protocol, any Protocol Instance or any DAO, the Company may, in its discretion, elect to arrange {if:(e.g., through technical features of the Smart Contract Escrow or otherwise) }that Purchaser is

not entitled to receive additional Protocol Tokens that would ordinarily be issued to a Protocol Token holder by a Protocol Instance or DAO (through rebate mechanisms, fee mechanisms, incentive award mechanisms, or otherwise) in connection with Purchaser's staking, voting or other use of the Unvested Tokens{if:, provided that such limitations apply on a *pro rata* and *pari passu* basis to each Joint Venturer and service provider who directly receives Protocol Tokens from the Company pursuant to a similar agreement}.

2.6 {if:Specific Performance; Damages not an Adequate Remedy. It is expressly agreed between the parties that money damages are inadequate to compensate the Company for the Unvested Tokens and that the Company shall, upon proper exercise of the Repurchase Option, be entitled to specific enforcement of its rights to purchase and receive said Unvested Tokens. Without limiting the generality of the foregoing, the Company shall be entitled to specific performance of the Purchaser's obligations to call the Repurchase Function of the Smart Contract Escrow.

2.7 }Certain Defined Terms. For purposes of this Section 2 ('{if:Repurchase Option}{if:Vesting}')and the other provisions of this Agreement, the following terms have the definitions given to them below:

(a) {if:"***Authorized Service Recipient***" means: (i) the Joint Venture; (ii) the Company; (iii) the Foundation; (iv) a DAO; or (v) any other person, entity, association, group or partnership that is sponsored, engaged or endorsed by any of the aforementioned persons for the research or development of, or dissemination of education, training or communications regarding, the Protocol.

(b) }"***Foundation***" means an independent, memberless foundation company devoted to the maintenance, improvement, funding or security of the Protocol or any Protocol Instance (other than solely to a Third-Party Protocol or Third-Party Protocol Instance).

(c) Purchaser being "***in Service***" at any time means that, at such time{if:: (i)} Purchaser is in compliance in all material respects with all of Purchaser's covenants and agreements under Section 4.1 ('Required DAO Participation'){if: and as a Joint Venturer (including the LLC Agreement)}{if:; and (ii) Purchaser is a full-time or part-time employee, director, officer, contractor, consultant, advisor, agent or other service provider of or to any Authorized Service Recipient, except that to be 'in Service' in relation to clause '(v)' of the definition of 'Authorized Service Recipient', Purchaser's position with the Authorized Service Recipient must include material responsibilities or duties relating to the Protocol of similar value to the DAO, Foundation or the Joint Venture to those held by or expected of the Purchaser as of the Purchase Date}.

(d) "***Service Termination***" means that Purchaser{if:: (x)} commits a material breach of Section 4.1 ('Required DAO Participation'){if: or any of Purchaser's covenants or agreements as a Joint Venturer (including the LLC Agreement)}, and: (i) if such breach is susceptible of being cured, such breach is not cured within 30 days of receiving written notice of such breach from the Company or a Joint Venturer; or (ii) if such breach is not susceptible of being cured but does not constitute a knowing an intentional breach, willful misconduct or a violation of applicable regulations, Purchaser does not: (A) enter into a written remediation plan reasonably satisfactory to the board of directors of the Company or a majority of the Joint Venturers within 30 days of receiving written notice of such breach from the Company or another Joint Venturer; and (B) comply with such remediation plan in all material respects{if:; or (y) ceases to be in Service at any time for any reason (including death or disability), or for no reason, with or without cause; *provided, however,* that immaterial or temporary interruptions of being in Service (for example, pursuant to authorized vacations, leaves of absence, transitions between

Authorized Service Recipients or brief periods between renewals of grants or other independent contracting agreements) shall not be deemed Service Terminations}.

(e) "*Vesting Start Date*" means {vestingStartDate}.

3. **TRANSFER RESTRICTIONS.**

Certain capitalized terms used in this Section 3 ('Transfer Restrictions') are defined in Section 3.5 ('Certain Defined Terms').

3.1 Transfer Restriction Rules.

(a) The Purchaser shall not, without the prior written consent of the Company, Transfer any Locked Tokens, except that this clause '(a)' shall not be deemed to prohibit Purchaser from

(i) staking Locked Tokens in a deployed Protocol Instance solely for the Purchaser's own account pursuant to the native governance staking functionalities included in the Protocol, provided that Purchaser complies with all of the following conditions in connection with such staking:

(A) prior to the Lockup Cliff Date, the Purchaser shall not Transfer any Protocol Tokens received as a reward for such staking of Locked Tokens;

(B) if, pursuant to any 'liquid staking' arrangement or otherwise, the Purchaser directly or indirectly creates, mints, or receives any Representational Protocol Tokens derived from or designed to represent or be convertible with the Locked Tokens, Purchaser shall not Transfer such Representational Tokens except to the extent that they solely represent Unlocked Tokens; and

(C) Purchaser shall not engage in staking of Locked Tokens through the services or facilities of a custodial cryptocurrency exchange, third-party staking protocol (i.e., any protocol or smart contract not included in the Protocol), or other person, service or technology having custody or control over the Locked Tokens or any Representational Tokens received as rewards for staking Locked Tokens;

(ii) Transferring Locked Tokens that are Vested Tokens:

(A) by will or intestacy to the Purchaser's Family Members upon Purchaser's death; or

(B) during the Purchaser's lifetime, to a trust solely for the benefit of Purchaser's Family Members,

provided, in each case, that such Family Members, trust or other transferees first execute an agreement, in form and substance reasonably satisfactory to the Company, to be bound by the provisions of this Agreement that then remain applicable to such Locked Tokens;

or

(iii) having Locked Tokens that are staked in a deployed Protocol Instance in accordance with the preceding clause '(i)' slashed, burned, reclaimed, auctioned or otherwise utilized by such deployed Protocol Instance pursuant to the security or incentivization mechanisms included in such Protocol Instance.

(b) The Purchaser shall not, without the prior written consent of the Company, Transfer any Unvested Tokens (regardless of whether such Unvested Tokens are Locked Tokens or Unlocked Tokens).

(c) For the avoidance of doubt, in order to be Transferable under this Agreement, a Purchased Token must be both an Unlocked Token and a Vested Token.

(d) The Purchaser shall not, without the prior written consent of the Company, Transfer any Protocol Token in breach or violation of the Company Token Policy (as defined in Section 4.4 ('Company Token Policy')).

(e) Notwithstanding anything to the contrary set forth herein, if the Company provides reasonably advanced written notice to Purchaser that a Transfer of the Purchased Tokens would, as reasonably determined in good faith by the Company (in consultation with the Company's legal counsel), violate any applicable law, rule or regulation, then the Purchaser shall not effect such Transfer without the Company's prior written consent. The Company shall not impose a Transfer restriction under this clause '(e)' unless such Transfer restriction applies on a *pro rata, pari passu* basis to all Joint Venturers and service providers who directly received Protocol Tokens directly from the Company pursuant to a similar agreement.

(f) The Company may (but shall have no obligation to), in whole or in part, waive, shorten or terminate any or all of the Transfer restrictions set forth in this Section 3.1 ('Transfer Restriction Rules'), provided that each such waiver, shortening, termination, acceleration or reduction applies on a *pro rata, pari passu* basis to all Joint Venturers and service providers who directly received Protocol Tokens directly from the Company pursuant to a similar agreement.

(g) Any Transfer or attempted or purported Transfer in breach or violation of this Section 3 ('Transfer Restrictions') shall be null and void *ab initio*.

3.2 Token Unlocking Schedule.

(a) At each time, each Purchased Token shall either be an "***Unlocked Token***" or "***Locked Token***". On the Purchase Date, all of the Purchased Tokens are Locked Tokens.

(b) A Purchased Token shall not simultaneously be both an Unlocked Token and a Locked Token. Once a Purchased Token has become an Unlocked Token, it shall never become a Locked Token. The status of a Purchased Token as an Unvested Token or Vested Token shall not affect whether such Purchased Token is an Unlocked Token or Locked Token, except to the extent set forth in clause '(d)' of this Section 3.2 ('Token Unlocking Schedule'). A Locked Token may cease to be a Locked Token and become an Unlocked Token in accordance with Section 3.1(f) ('Token Restriction Rules') or clause '(c)' of this Section 3.2 ('Token Unlocking Schedule').

(c) {if:Beginning at 12:01 A.M., London time, on the {lockupCliffLength}-year anniversary of the Protocol Token Launch Date (the "***Lockup Cliff Date***"), the Purchased Tokens shall begin ratably becoming Unlocked Tokens over a {unlockingEpochsPostCliff}{if:-day}{if:-month} period (i.e., approximately {unlockingNumber} of the Purchased Tokens shall cease being Locked Tokens and become Unlocked Tokens on {if:each day}{if:the last day of each monthly period} within such period).}{if:At 12:01 A.M., London time, on the {lockupCliffLength}-year anniversary of the Protocol Token Launch Date (the "***Lockup Cliff Date***"), {cliffUnlock} Locked Tokens shall cease being Locked Tokens and become Unlocked Tokens; and}

(d) {if:beginning at 12:01 A.M., London time on the day after the Lockup Cliff Date, the remaining Locked Tokens shall begin to cease being Locked Tokens and becoming Unlocked Tokens

ratably over the following {unlockingEpochsPostCliff}{if:-day}{if:-month} period (i.e., approximately {unlockingNumber} Locked Tokens shall cease being Locked Tokens and become Unlocked Tokens on {if:each day}{if:the last day of each monthly period} within such period).

(e) }On each date that any Locked Tokens are to become Unlocked Tokens, if the Locked Tokens consist of a mix of Unvested Tokens and Vested Tokens, then (without reducing the total number of Locked Tokens becoming Unlocked Tokens) the Locked Tokens that are to become Unlocked Tokens on such date shall consist to the maximum extent possible of Vested Tokens.

3.3 <u>Nerfing of Award Eligibility for Locked Tokens</u>. Purchaser hereby acknowledges and agrees that, in order to foster decentralization of governance powers over and economic benefits in the Protocol, any Protocol Instance or any DAO, the Company may, in its discretion, elect to arrange {if:(e.g., through technical features of the Smart Contract Escrow or otherwise) }that Purchaser is not entitled to receive additional Protocol Tokens that would ordinarily be issued to a Protocol Token holder by a Protocol Instance or DAO (through rebate mechanisms, fee mechanisms, incentive award mechanisms, or otherwise) in connection with Purchaser's staking, voting or other use of the Locked Tokens{if:, provided that such limitations apply on a *pro rata* and *pari passu* basis to each Joint Venturer and service provider who directly receives Protocol Tokens from the Company pursuant to a similar agreement}.

3.4 <u>Specific Performance; Damages not an Adequate Remedy</u>. It is expressly agreed between the parties that money damages are inadequate to compensate the Company for Transfers of Purchased Tokens in violation of the Transfer restrictions provided under this <u>Section 3</u> ('Transfer Restrictions') and that the Company shall be entitled to specific enforcement of its rights to enforce such Transfer restrictions.

3.5 <u>Certain Defined Terms</u>. For purposes of this <u>Section 3</u> ('Transfer Restrictions') and the other provisions of this Agreement, the following terms have the definitions given to them below:

(a) "***Family Member***" means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of Purchaser, including adoptive relationships, any person sharing the Purchaser's household (other than a tenant or employee), a trust in which these persons have more than fifty percent of the beneficial interest, a foundation in which these persons (or the Purchaser) control the management of assets, and any other entity in which these persons (or the Purchaser) own more than fifty percent of the voting interests.

(b) "***Transfer***" of Blockchain Tokens means:

(i) the direct or indirect sale, transfer, exchange, assignment, delegation, pledge, charge, lending, hypothecation, creation of a swap or other derivative with respect to, or transfer or disposition of, this Agreement, such Blockchain Tokens or any interest, right, power, claim, obligation or liability relating to such Blockchain Tokens;

(ii) additionally, in the case of Purchased Tokens (without limiting the applicability of clause '(i)' to the Purchased Tokens), the direct or indirect sale, transfer, exchange, assignment, delegation, pledge, charge, lending, hypothecation, creation of a swap or other derivative with respect to, or transfer or disposition of, this Agreement or any interest, right, power, claim, obligation or liability relating to this Agreement;

(iii) staking or depositing such Blockchain Token in or otherwise placing such Blockchain Token under the control, custody or escrow of a protocol or smart contract as a result of

which such Blockchain Token will be made available, even temporarily, for any transaction contemplated by the preceding clause '(i)' or clause '(ii)' or any functionally similar decentralized finance transaction, including transactions commonly referred to in the decentralized finance industry as "staking", "liquidity mining", "liquidity providing" (aka "LP'ing"), "farming" or "market making";

(iv) selling, publishing, sharing, disclosing, failing to properly secure or otherwise directly or indirectly making available to another person or the public the Receiving Private Key(s) or Receiving Seed; or

(v) entering into or becoming subject to a contract, agreement or understanding, writtenor oral, contemplating or relating to any of the transactions referred to in the preceding clause '(i)', clause '(ii)', clause '(iii)' or clause '(iv)'.

Without limiting the generality of the foregoing, "*Transfer*" of Blockchain Tokens shall include entering into any short position, any "put equivalent position,""call equivalent position", option or contract to sell or purchase, or swap or other arrangement thattransfers to another, in whole or in part, any of the economic or other consequences of ownership or use of such Blockchain Tokens or any interest, right,claim, obligation or liability relating to such Blockchain Tokens (or, in the case of the Purchased Tokens, this Agreement), in each case, whether any such transaction is to be settled by delivery of such Blockchain Tokens, other virtual currencies or virtual mediums of exchange, in cash, or otherwise.

(c) "*Protocol Token Launch Date*" means the earliest date on which any Protocol Token is directly or indirectly issued, distributed, made available or sold to any member of the public by any person or becomes directly or indirectly Transferable by any person, whether 'on-chain' on a Blockchain System or 'off-chain' (e.g., through sale/purchase agreements, loan agreements, 'book' transfers, over-the-counter transfers, etc.); *provided, however*, that the following shall not, in and of themselves, be deemed to trigger the Protocol Token Launch Date : (i) a private sale by the Company of rights to receive Protocol Tokens in a priced venture capital financing round; or (ii) a private incentive award grant by the Company to service providers of the Company to earn Protocol Tokens as compensation or reward for services relating to the Protocol.

4. CERTAIN OTHER TERMS.

4.1 Required DAO Participation.

(a) Protocol Tokens are intended to be utilized for the Protocol Token Purposes. to participate in DAO(s), including by creating and voting on governance proposals relating to DAO(s), the Protocol or any relevant Protocol Instance. Protocol Tokens may from time to time develop other uses. The generally accepted uses of the Protocol Tokens at any particular time are referred to herein as the "*Protocol Token Purposes*" and, as of the Purchase Date, are: (i) using the Protocol Instances with which the Protocol Tokens are associated for their generally accepted purposes; (ii) accepting a proportional share of the decentralized benefits of such Protocol Instances; (iii) assuming a proportional share of the decentralized responsibility for and decentralized power over such Protocol Instances; (iv) proactively monitoring and participating in all relevant DAOs; and (v) other generally accepted purposes of the Protocol Tokens.

(b) Purchaser hereby covenants and agrees that, as a condition precedent to the continued vesting of the Protocol Tokens under Section 2 ('{if:Repurchase Option}{if:Vesting}'), from and after the date of this Agreement, and for so long as Purchaser continues to hold or own or have any right or interest with respect to the Purchased Tokens (whether such Protocol Tokens are

Unvested Tokens, Vested Tokens, Locked Tokens or Unlocked Tokens), Purchaser shall adopt and undertake the Protocol Token Purposes and proactively use the Purchased Tokens for the Protocol Token Purposes, both through "on-chain" efforts such as staking and voting Protocol Tokens and through "off-chain" efforts such as participating in public messaging forums related to the Protocol Token Purposes. Without limiting the foregoing, during the relevant periods, Purchaser agrees to: (i) from time to time, prepare and publish, alone or together with others, meritorious DAO proposals relating to the Protocol or Protocol Instances (and in no event fewer than two such proposals in the first year after the Protocol Token Launch Date and no fewer than one such proposal in each subsequent year); (ii) vote in a timely manner on a material proportion of DAO proposals published by others; and (iii) engage in timely public discussion and debate on a material proportion of DAO proposals published by others. In pursuing activities as a DAO member, Purchaser will act in good faith and use reasonable care, voting based on Purchaser's own independent judgment regarding the governance of the Protocol and Protocol Instances as open decentralized finance infrastructure existing for the common good.

(c) Notwithstanding the foregoing, Purchaser shall refrain from voting the Purchased Tokens on proposals in which Purchaser has a material, non-public conflict of interest as compared to ordinary holders of Protocol Tokens who are not similarly situated to Purchaser. Purchaser shall not engage in vote-buying, vote-selling, bribery or manipulation in connection with a DAO. Purchaser shall not form "groups," "voting blocs" or "voting trusts" with respect to a DAO, enter into agreements providing for the coordination of votes relating to a DAO or agree to vote the Purchased Tokens based on how one or more other persons vote their respective Protocol Tokens, in each case, in a manner that would limit or otherwise adversely affect Purchaser's right or ability to utilize the Purchased Tokens in accordance with Purchaser's own independent judgement regarding the merits of each individual DAO proposal; *provided, however,* that {if:(i) }if a voting delegation, proxy voting or similar feature is approved by a DAO, Purchaser may utilize such feature{if:; and (ii) Purchaser shall nevertheless comply with any provisions of the LLC Agreement relating to voting of Protocol Tokens and participation in the DAO.}

4.2 <u>DAO Independence; Exculpation and Release From Fiduciary & Implied Duties Relating to the Company</u>. The DAO is intended to be independent from the Company. Use of the Purchased Tokens for the Protocol Token Purposes by Purchaser and other service providers, members, equity holders, directors, officers and agents of the Company ("***Company Agents***") is intended to be independent from the Company, the Company's business and enterprises and the other Company Agents. Purchaser hereby acknowledges and agrees that, to the maximum extent permitted by applicable law after giving effect to the waivers set forth herein, when participating in a DAO or otherwise utilizing Protocol Tokens, the Company and the other Company Agents shall not owe to Purchaser, the Company or one another any fiduciary duties or other duties implied by law or equitable principles or imposed by applicable law ("***Extrinsic Duties***"). Subject only to compliance with the provisions of this Agreement and such other written agreements, the Company, Purchaser and any other Company Agent may create and vote on DAO proposals in their respective sole discretions, including by voting their Protocol Tokens in favor of DAO proposals that would reasonably be expected to be adverse to the Company, Purchaser or other Company Agents in their capacities as such and against DAO proposals that would reasonably be expected to be beneficial to the Company, Purchaser or other Company Agents in their capacities as such. Purchaser agrees that, to the maximum extent permitted under applicable law after giving effect to the waivers set forth herein, neither the Company nor any Company Agent shall be liable to Purchaser for any claim arising out of, or based upon, the Company's or such Company Agent's participation in a DAO. To the extent that the foregoing is inconsistent with any Extrinsic Duty, Purchaser hereby waives and releases, and agrees not to assert or make any claim based on, such Extrinsic Duty, to the maximum extent permissible with respect to the matters stated herein. The Company hereby makes the same acknowledgements, agreements, waivers and releases to Purchaser, *mutatis mutandis*, and agrees

not to direct Purchaser to vote specific ways on specific DAO proposals as a condition to or as part of Purchaser's service relationship with the Company.

4.3 <u>Escrow of Unvested and Locked Tokens</u>. {if:As security for Purchaser's faithful performance of the terms of this Agreement, to insure the availability for delivery of Purchaser's Unvested Tokens upon exercise of the Repurchase Option herein provided for and to enforce the Transfer restrictions set forth in <u>Section 3</u> ('Transfer Restrictions'), Purchaser agrees that, upon request or action of the Company, the Purchased Tokens shall be deposited into a smart contract on the applicable Blockchain System that has been deployed by or behalf of the Company for the purpose of limiting Purchaser's access to or use of any Purchased Tokens that are Unvested Tokens or Locked Tokens (the "***Smart Contract Escrow***"). The Company shall ensure that the Smart Contract Escrow automatically makes available to the Purchaser any Purchased Tokens that have ceased being Purchased Tokens and Unlocked Tokens. To facilitate the Company's exercise of the Repurchase Option, if so instructed by the Company following a Service Termination in connection with which the Company has exercised (or is deemed to exercise) the Repurchase Option, the Purchaser shall call or cause to be called any function of the Smart Contract Escrow designated by the Company for stopping the release of Unvested Tokens from the smart contract and enabling the Company to reclaim the Unvested Tokens pursuant to the Repurchase Option (the "***Repurchase Function***").} {if:The Company shall be entitled to hold and retain custody of: (a) all Unvested Tokens (regardless of whether Locked Tokens or Unlocked Tokens); and (b) all Locked Tokens (regardless of whether Vested Tokens or Unvested Tokens and regardless of any exercise of the Token Option).}

4.4 <u>Company Token Policy</u>. This Agreement and all Tokens shall be subject to the terms and conditions of any policies established by the Company from time to time relating Protocol Token transactions on the part of Joint Venturers and service providers to the Company (the "***Company Token Policy***"); without limiting the generality of the foregoing, the Company Token Policy currently prohibits Purchaser and all Joint Venturers and service providers to the Company from: (a) transacting in Protocol Tokens (including selling, buying, borrowing, lending or hedging Protocol Tokens) based on relevant material non-public information; (b) engaging in any fraud, deception or participating in any manipulative or deceptive scheme relating to the Protocol Tokens; (c) making public statements, promises, assurances or predictions relating to the price or value of Protocol Tokens in a manner could reasonably be expected to create an expectation of profits in Protocol Tokens from the efforts of others; and (d) during the first 12 months following the Protocol Token Launch Date, participating with any Protocol Tokens (regardless of how they were obtained) as a market-maker, seller, liquidity provider, underwriter or similar type of market participant in any liquidity bootstrapping AMM pool or other method of selling, distributing or creating, fostering or encouraging a market in Protocol Tokens.

4.5 <u>No Company Securities</u>. The Protocol Tokens do not represent and are not exercisable for, convertible into or redeemable for any capital stock or other equity or voting securities of the Company and do not provide Purchaser with any rights associated with capital stock or equity or voting securities of the Company (such as, without limiting the generality of the foregoing, the right to receive dividends from the Company or vote on the election of directors).

4.6 {if:<u>No Implication of Future Rewards or General Compensation</u>. Nothing in this Agreement shall confer or be deemed to confer on Purchaser or deemed to be part of, imply or create any contractual or other right of the Purchaser to future grants of awards, or benefits in lieu of awards, even if awards have been granted repeatedly in the past. This Agreement is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

4.7 }{if:<u>No Implication of Future Employment</u>. Nothing in this Agreement shall confer or be deemed to confer on Purchaser any right to continue in the employ of, or to continue any other relationship or Service with, the Company or any other Authorized Service Recipient or limit in any way the right of the Company or any other Authorized Service Recipient to terminate Purchaser's employment or other Service or relationship at any time, with or without cause.

4.8 }<u>No Fiduciary Relationship</u>. Nothing set forth in this Agreement and no action taken pursuant to any of them shall create or be construed to create a trust of any kind or a fiduciary relationship between Purchaser and the Company or any other person.

4.9 <u>Data Privacy Laws</u>. The Purchaser hereby acknowledges receipt of the data privacy notice set out in <u>Exhibit A</u> hereto for the purposes of the Cayman Islands Data Protection Act (as amended) and agrees to be bound thereby.

5. REPRESENTATIONS AND WARRANTIES OF PURCHASER.

Purchaser hereby represents and warrants, to and for the benefit of the Company{if: and each other Authorized Service Recipient}, as of the Purchase Date and as of each date on which any Purchased Tokens become Vested Tokens or Unlocked Tokens, as follows:

5.1 <u>Authorization</u>. The Purchaser has full power, authority and capacity to enter into this Agreement. This Agreement constitutes valid and legally binding obligations of the Purchaser, 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.<u>Purchase Entirely for Own Account</u>. This Agreement is being issued to Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this Agreement, the Purchaser hereby confirms, that this Agreement is being acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same or any part thereof. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to Transfer to such Person or to any third Person, with respect to this Agreement or any part thereof. If the Purchaser is an entity, the Purchaser has not been formed for the specific purpose of acquiring this Agreement.<u>Disclosure of Information</u>. The Purchaser has had an opportunity to discuss the Company and the Protocol Tokens with the Company's management and review any relevant technologies desired to be reviewed by the Purchaser. [OPTIONAL: The Purchaser has received from the Company a copy of an 'F.A.Q.' relating to the contents of this Agreement and has reviewed and understood such 'F.A.Q.'; however, the Purchaser acknowledges and agrees that the 'F.A.Q.' is a non-binding partial summary of certain terms and conditions of this Agreement, which is being provided solely for convenience of reference and as an aid to navigation and review of this Agreement, and in the event of any conflict or inconsistency between the 'F.A.Q.' and this Agreement, the express terms of this Agreement will be governing, controlling and determinative of all legal outcomes.] <u>Restricted Securities</u>. The Purchaser understands that this Agreement{if:, the Membership Interests} and the Protocol Tokens have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "***Securities Act***"). To the extent that this Agreement{if:, the Membership Interests} or the Protocol Tokens constitute securities, then such lack of registration shall be 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 the Purchaser's representations as expressed herein. The Purchaser understands that this Agreement{if:, the Membership Interests} and any Protocol Tokens may be a "restricted security" under applicable U.S. federal and state securities laws (such a security, a

"***Restricted Security***") and that, if securities laws apply, the Purchaser must hold this Agreement{if:, the Membership Interests} and the Protocol Tokens indefinitely unless this Agreement{if:, the Membership Interests} or the Protocol Tokens, as the case may be are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify for resale this Agreement{if:, the Membership Interests} or the Protocol Tokens. The Purchaser further acknowledges that if an exemption from registration 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 Agreement{if:, the Membership Interests} or the Protocol Tokens, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy. No Public Market. The Purchaser understands that no public market now exists for this Agreement{if:, the Membership Interests} or the Protocol Tokens, and that the Company has made no assurances that a public market will ever exist for this Agreement{if:, the Membership Interests} or the Protocol Tokens.

5.6 <u>Foreign Investors</u>**.** If the Purchaser is not a United States person (as defined by Section 7701(a)(30) of the Code), the Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for this Agreement{if:, the Membership Interests} or the Protocol Tokens or any use of this Agreement{if:, the Membership Interests} or the Protocol Tokens, including (i) the legal requirements within its jurisdiction for the purchase of this Agreement{if:, the Membership Interests} or the Protocol Tokens, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or Transfer of this Agreement{if:, the Membership Interests} or the Protocol Tokens. The Purchaser's subscription and payment for and continued beneficial ownership of this Agreement{if:, the Membership Interests} or the Protocol Tokens will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

5.7 <u>No General Solicitation</u>. Neither the Purchaser, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of this Agreement{if:, the Membership Interests} or the Protocol Tokens.<u>Non-Reliance</u>. The Purchaser acknowledges that it is not relying upon any Person, other than the Company and its officers and directors, in making its investment or decision to acquire this Agreement or Tokens. The Purchaser agrees that neither any other participant in the Plan nor any stockholder or other investor in the Company nor the respective controlling Persons, officers, directors, partners, agents, or employees of any of the foregoing persons shall be liable to Purchaser for any action heretofore taken or omitted to be taken by any of them in connection with Purchaser's acquisition of this Agreement or the Purchased Tokens.

5.9 <u>Residence</u>. If the Purchaser is an individual, then the Purchaser resides in the state or province identified in the address of the Purchaser set forth on the signature page hereto. If the Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of the Purchaser in which its principal place of business is identified in the address or addresses of the Purchaser set forth on the signature page hereto.**TAX CONSEQUENCES.**

6.1 <u>Tax Consequences</u>Purchaser and the Company agree, to the extent permissible by law in the reasonable judgement of each party, to treat this Agreement as a sale of{if: the Membership Interests and} the Purchased Tokens for the Consideration resulting in a transfer (within the meaning of Section 83(a) of the Internal Revenue Code of 1986, as amended) of{if: the Membership Interests and} the Purchased Tokens to the Purchaser on the Purchase Date. Within thirty (30) days of the Purchase Date, Purchaser agrees to make a Section 83(b) election for any Unvested Tokens. Notwithstanding such tax election, }Purchaser acknowledges and agrees that Purchaser may suffer

adverse tax consequences as a result of the transactions contemplated by this Agreement. Purchaser represents and warrants to the Company that Purchaser has consulted with any tax consultants Purchaser deems advisable in connection with this Agreement and that Purchaser is not relying on the Company for any tax advice. No Company Liability. Purchaser acknowledges and agrees that the Company shall have no liability to Purchaser relating to any adverse tax consequences suffered by the Purchaser, whether arising in connection with this Agreement,{if: the Membership Interests and} the Purchased Tokens or otherwise.

6.3 Company Withholding Obligations. The issuance, vesting or exercise of this Agreement may be taxable to Purchaser. In the event that any of such events are taxable and the resulting income to Purchaser is subject to income, employment, social insurance, or payroll withholding taxes, or if Purchaser has not demonstrated to the reasonable satisfaction of the Company that Purchaser is not subject to backup tax withholding, the Company may be obligated to withhold all or a portion of such taxes (the amount required to be withheld by the Company, the *"Withholding Amount"*). Prior to each such event, Purchaser shall pay or make adequate arrangements satisfactory to the Company to satisfy the Withholding Amount. In this regard, at the time Purchaser vests in and/or receives Tokens pursuant to this Agreement, or at any other time as reasonably requested by the Company, Purchaser hereby authorizes the withholding of that number of Tokens otherwise deliverable to Purchaser pursuant to this Agreement having a fair market value (in the reasonable judgment of the Company) not in excess of the Withholding Amount determined by the applicable minimum statutory rates. Purchaser shall pay to the Company any amount of the Withholding Amount that the Company may be required to withhold as a result of Purchaser's receipt of this Agreement or the aforementioned events with respect thereto that cannot be satisfied by the means previously described. Purchaser expressly acknowledges and agrees that the Company may withhold from any compensation paid to Purchaser by the Company in partial or full satisfaction of the Withholding Amount. Purchaser acknowledges and agrees that there will be tax consequences upon vesting and/or exercise of this Agreement and/or disposition of the Purchased Tokens received in connection therewith, and that Purchaser should consult a tax adviser regarding Purchaser's tax obligations prior to such exercise or disposition. {if:Application of Section 409A. Absent a proper deferral election, it is intended that all of the benefits and payments provided under this Agreement satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under Treasury Regulations Section 1.409A 1(b)(4), and this Agreement will be construed to the greatest extent possible as consistent with those provisions. To the extent not so exempt, this Agreement and the payments and benefits to be provided hereunder are intended to, and will be construed and implemented so as to, comply in all respects with the applicable provisions of Code Section 409A, and any provisions calling for payments on a termination of employment or other service shall be read to mean a "separation from service" (as defined under Treasury Regulation Section 1.409-1(h) without reference to alternative definitions thereunder). For purposes of Code Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A 2(b)(2)(iii)), any right to receive any installment payments under this Agreement shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment. Notwithstanding any other provision of this Agreement, to the extent that (i) one or more of the payments or benefits received or to be received by Purchaser upon "separation from service" pursuant to this Plan would constitute deferred compensation subject to the requirements of Code Section 409A, and (ii) Purchaser is a "specified employee" within the meaning of Code Section 409A at the time of separation from service, then to the extent delayed commencement of any portion of such payments or benefits is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, such payments and benefits shall not be provided to Purchaser prior to the earliest of (i) the expiration of the six-month period measured from the date of separation from service, (ii) the date of Purchaser's death or (iii) such earlier date as permitted under Section 409A without the imposition of adverse taxation on Purchaser. Upon the first business day following the expiration of such applicable Code Section

409A(a)(2)(B)(i) period, all payments and benefits deferred pursuant to this paragraph shall be paid in a lump sum to Purchaser, and any remaining payments and benefits due shall be paid as otherwise provided herein. }{if:{if:Section 83(b) Election. **This Section pertains only to Purchasers who are, or may become subject to, U.S. income tax relating to the Purchased Tokens.** Purchaser understands that Section 83(a) of the Internal Revenue Code of 1986, as amended (the "*Code*"), taxes as ordinary income the difference between the amount paid for the Unvested Tokens and the fair market value of the Unvested Tokens as of the date any restrictions on the Unvested Tokens lapse. In this context, "restriction" includes the right of the Company to buy back the Unvested Tokens pursuant to the Repurchase Option set forth above. Purchaser understands that Purchaser may elect to be taxed at the time the Unvested Tokens is purchased, rather than when and as the Repurchase Option expires, by filing an election under Section 83(b) (an "*83(b) Election*") of the Code with the Internal Revenue Service within 30 days from the date of purchase, a form of which is attached to this Agreement. Even if the fair market value of the Unvested Tokens at the time of the execution of this Agreement equals the amount paid for the Unvested Tokens, the 83(b) Election must be made to avoid income resulting from an increase in the fair market value under Section 83(a) in the future. As a condition precedent to receiving the Unvested Tokens, Purchaser agrees to file an 83(b) Election for all Unvested Tokens and to deliver a copy of this 83(b) Election to the Manager within thirty (30) days of the Purchase Date. **Purchaser further acknowledges and understands that it is Purchaser's sole obligation and responsibility to timely file such 83(b) Election, and neither the Company nor the Company's legal or financial advisors shall have any obligation or responsibility with respect to such filing.** Purchaser acknowledges that the foregoing is only a summary of the effect of United States federal income taxation with respect to purchase of the Unvested Tokens hereunder, and does not purport to be complete. Purchaser further acknowledges that the Company has directed Purchaser to seek independent advice regarding the applicable provisions of the Code, the income tax laws of any municipality, state or foreign country in which Purchaser may reside, and the tax consequences of Purchaser's death. Purchaser assumes all responsibility for filing an 83(b) Election and paying all taxes resulting from such election or the lapse of the restrictions on the Unvested Tokens. **A form of Section 83(b) election is being provided as Exhibit B to this Agreement. }**

7. **}GENERAL PROVISIONS.**

7.1 Governing Law**.** This Agreement shall be governed by and construed under the internal laws of the Cayman Islands, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws.

7.2 Dispute Resolution

(a) Subject to clause '(c)' of this Section 7.2 ('Dispute Resolution'), the parties (i) hereby irrevocably and unconditionally submit to the jurisdiction of the Grand Court of the Cayman Islands for the purpose of any dispute, suit, action or other proceeding arising out of or based upon this Agreement or the matters contemplated by this Agreement ("*Disputes*"), (ii) in the case of an action by a Purchaser against the Company, agree not to commence any suit, action or other proceeding arising in connection with or based upon this Agreement or the matters contemplated by this Agreement except before the Grand Court of the Cayman Islands, and (iii) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court.

(b) Each party will bear its own costs in respect of any Disputes.

(c) At the Company's sole option and commencing within a reasonable period from the date of notification to the other party of such Dispute in accordance with Section 7.4 ('Notices'), any Dispute may be resolved by confidential, binding arbitration to be seated in the Cayman Islands and conducted in the English language by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association (the "***Rules***"). The arbitrator shall be appointed in accordance with the procedures set out in the Rules. The award or decision of the arbitrator shall be final and binding upon the parties and the parties expressly waive any right under the laws of any jurisdiction to appeal or otherwise challenge the award, ruling or decision of the arbitrator. The judgment of any award or decision may be entered in any court having competent jurisdiction to the extent necessary. If the Company elects to have a Dispute resolved by arbitration pursuant to this provision, no party hereto shall (or shall permit its representatives to) commence, continue or pursue any Dispute in any court; provided, however, that the Company shall be entitled to obtain an injunction or injunctions to prevent breaches of this provision and to enforce specifically the terms and provisions thereof, this being in addition to any other remedy to which the Company is entitled at law or in equity, and the parties hereto hereby waive the requirement of any undertaking in damages or posting of a bond in connection with such injunctive relief or specific performance.

(d) EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

7.3 Headings. The headings and captions used in this Agreement are used only for convenience and are not to be considered in construing or interpreting this Agreement. All references in this Agreement 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.

7.4 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) 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; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt, 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 7.4 ('Notices').

7.5 Amendment; Waiver.

(a) This Agreement 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 the Company and either: (i) the Purchaser; or (ii) {if:(A) to the extent amending or waiving provisions specifically relating to Joint Venturers, the Joint Venturers then holding a majority of the Protocol Tokens received by Joint Venturers from the Company and (B)}persons then holding a majority of the Protocol Tokens received directly from the Company pursuant to a similar agreement, except that any amendment or waiver under clause '(ii)' must apply and affect the Purchaser (in its capacity as a holder of Purchased Tokens) substantially the same way as all other such persons.

(b) The Purchaser hereby irrevocably constitutes and appoints the Company (including its manager or authorized officers), with full power of substitution, the true and lawful attorney-in-fact and agent of such Purchaser, to execute, acknowledge, verify, swear to, deliver, record and file, in its name, place and stead, all in accordance with the terms of this Agreement, any amendments to this Agreement to effect any amendment or modification to this Agreement, provided that such amendment or modification is duly adopted in accordance with the terms of this Section 7.5 ('Amendment; Waiver'). Such attorney-in-fact and agent shall not, however, have the right, power or authority to amend or modify this Agreement when acting in such capacities, except to the extent authorized herein. This power of attorney granted herein is intended to secure a proprietary interest of the Company and the performance by the Purchaser of its obligations hereunder, shall be irrevocable, shall survive and not be affected by the subsequent dissolution, bankruptcy, insolvency or legal disability of the Purchaser and shall extend to its successors and assigns, and may be exercisable by such attorney-in-fact as agent for Purchaser and all other persons who receive Protocol Tokens from the Company. The Purchaser shall not revoke such power of attorney.

7.6 Severability. If one or more provisions of this Agreement, the Company Token Policy or any other agreement constituting part of the agreement and understanding of the parties with respect to the subject matter hereof are held to be unenforceable under applicable law, then such provision(s) shall be excluded to the extent they are unenforceable and the remainder of this Agreement (or the applicable referenced agreement) shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

7.7 Entire Agreement. This Agreement{if:, the Term Sheet (except to the extent superseded by the LLC Agreement), the LLC Agreement (as it may be amended from time to time)}{if:, the Services Agreement} and the Company Token Policy (as it may be amended from time to time) constitute the entire agreement and understanding of the parties with respect to the subject matter hereof and supersede any and all prior negotiations, correspondence, warrants, agreements, understandings duties or obligations between or involving the parties with respect to the subject matter hereof. For the avoidance of doubt, the "Key Terms Summary," and the "83(b) Election" are for informational or ancillary purposes and do not constitute part of the agreement or understanding of the parties.

7.8 Further Assurances. At any time or from time to time after the Purchase Date, the Purchaser shall cooperate with the Company, and at the request of the Company, shall execute and deliver any further instruments or documents and to take all such further actions as the Company may reasonably request in order to carry out the intent of this Agreement.

7.9 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies,

whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

7.10 <u>Counterparts</u>. This Agreement may be executed in two 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 facsimile, 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, including that the parties shall be entitled to rely on any such electronic signature for the purposes of the Electronic Transactions Act (as amended) of the Cayman Islands.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this {if:Membership Subscription and }{if:Restricted Token Purchase}{if:Token Option} Agreement on the Purchase Date as a deed.

{COMPANYNAME}

By: _____

Name: {Companysignername}

Title: {Companysignertitle}

Address:

{companyAddr}

Witness Signature: _____

Witness Name: _____

IN WITNESS WHEREOF, the parties hereto have executed this {if:Membership Subscription and }{if:Restricted Token Purchase}{if:Token Option} Agreement on the Purchase Date as a deed.

{HOLDERNAME}

Signature: _____

By: _____

Name: _____

Title: _____

{holderAddress}

Witness Signature: _____

Witness Name: _____

EXHIBIT A

Data Privacy Notice: {companyName} (the "Company")

The Company is a {companyJurisType}.

The purpose of this document is to provide you with information on the Company's use of your personal data in accordance with the Cayman Islands Data Protection Act, 2017 and, in respect of EU data subjects, the EU General Data Protection Regulation (together, the "**Data Protection Legislation**").

If you are an individual tokenholder, this will affect you directly. If you are an institutional tokenholder that provides us with personal data on individuals connected to you for any reason in relation to your purchase of tokens from us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

Your personal data will be processed by the Company, and by persons engaged by the Company. Under the Data Protection Legislation, you have rights, and the Company has obligations, with respect to your personal data. The purpose of this notice is to explain how and why the Company, and persons engaged by the Company, will use, store, share and otherwise process your personal data. This notice also sets out your rights under the Data Protection Legislation, and how you may exercise them.

Your personal data

By virtue of purchasing tokens from the Company (including the initial purchase and ongoing interactions with the Company and persons engaged by the Company) or by virtue of you otherwise providing us with personal information on individuals connected with you as a tokenholder (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation.

In particular, you will provide us with personal information within the forms and any associated documentation that you complete when subscribing for tokens when you provide it to us or our service providers in correspondence and conversations (including by email); when you make transactions with respect to the Company; and when you provide remittance instructions.

We may also obtain personal data on you from other publicly accessible directories and sources. These may include websites; bankruptcy registers; tax authorities; governmental agencies and departments, and regulatory authorities, to whom we have regulatory obligations; credit reference agencies; sanctions screening databases; and fraud prevention and detection agencies and organisations, including law enforcement.

This includes information relating to you and/or any individuals connected with you as a tokenholder in the Company such as: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details, and source of funds details.

How the Company may use your personal data

The Company, as the data controller, may collect, store and use your personal data for purposes including the following.

The processing is necessary for the performance of a contract, including:
- administering or managing the Company;
- processing your subscription for tokens from the Company;
- sending you statements relating to your tokens;
- facilitating the continuation or termination of the contractual relationship between you and the Company; and

- facilitating the transfer of funds, and administering and facilitating any other transaction, between you and one or more of the Company.

The processing is necessary for compliance with applicable legal or regulatory obligations, including:
- undertaking tokenholder due diligence including anti-money laundering and counterterrorist financing checks, including verifying the identity and addresses of our tokenholders (and, where applicable, their beneficial owners);
- sanctions screening and complying with applicable sanctions and embargo legislation;
- complying with requests from regulatory, governmental, tax and law enforcement authorities;
- surveillance and investigation activities;
- carrying out audit checks, and instructing our auditors;
- maintaining statutory registers; and
- preventing and detecting fraud.

In pursuance of our legitimate interests, or those of a third party to whom your personal data are disclosed, including:
- complying with a legal, tax, accounting or regulatory obligation to which we or the third party are subject;
- assessing and processing requests you make;
- sending updates, information and notices or otherwise corresponding with you in connection with your purchase of tokens from the Company;
- investigating any complaints, or pursuing or defending any claims, proceedings or disputes;
- providing you with, and informing you about products and services;
- managing our risk and operations;
- complying with audit requirements;
- ensuring internal compliance with our policies and procedures;
- protecting the Company against fraud, breach of confidence or theft of proprietary materials;
- seeking professional advice, including legal advice;
- facilitating business asset transactions involving the Company or related entities;
- monitoring communications to/from us (where permitted by law); and
- protecting the security and integrity of our IT systems.

We will only process your personal data in pursuance of our legitimate interests where we have considered that the processing is necessary and, on balance, our legitimate interests are not overridden by your legitimate interests, rights or freedoms.

Sharing your personal data

We may share your personal data with our affiliates and delegates. In certain circumstances we may be legally obliged to share your personal data and other financial information with respect to your interest in the Company with relevant regulatory authorities such as the Cayman Islands Monetary Authority or the Tax Information Authority. They, in turn, may exchange this information with foreign authorities, including tax authorities and other applicable regulatory authorities.

The Company's affiliates and delegates may process your personal data on the Company's behalf, including with our banks, accountants, auditors and lawyers which may be data controllers in their own right. The Company's services providers, such as the Purchaser, are generally processors acting on the instructions of the Company. Additionally, a service provider may use your personal data where this is necessary for compliance with a legal obligation to which it is directly subject (for example, to comply with applicable law in the area of anti-money laundering and counter terrorist financing or where mandated by a court order or regulatory sanction). The service provider, in respect of this specific use of personal data, acts as a data controller.

In exceptional circumstances, we will share your Personal Data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened) in any country or territory.

Sending your personal data internationally

Due to the international nature of our business, your personal data may be transferred to jurisdictions that do not offer equivalent protection of personal data as under the Data Protection Legislation. In such cases, we will process personal data or procure that it be processed in accordance with the requirements of the Data Protection Legislation, which may include having appropriate contractual undertakings in legal agreements with service providers who process personal data on our behalf.

Retention and deletion of your personal data

We will keep your personal data for as long as it is required by us. For example, we may require it for our legitimate business purposes, to perform our contractual obligations, or where law or regulation obliges us to. We will generally retain your personal data throughout the lifecycle of the holding of tokens you are involved in. Some personal data will be retained after your relationship with us ends. We expect to delete your personal data (at the latest) once there is no longer any legal or regulatory requirement or legitimate business purpose for retaining your personal data.

Automated decision-making

We will not take decisions producing legal effects concerning you, or otherwise significantly affecting you, based solely on automated processing of your personal data, unless we have considered the proposed processing in a particular case and concluded in writing that it meets the applicable requirements under the Data Protection Legislation.

Your rights

You have certain data protection rights, including the right to:
- be informed about the purposes for which your personal data are processed;
- access your personal data;
- stop direct marketing;
- restrict the processing of your personal data;
- have incomplete or inaccurate personal data corrected;
- ask us to stop processing your personal data;
- be informed of a personal data breach (unless the breach is unlikely to be prejudicial to you);
- complain to the Data Protection Ombudsman; and
- require us to delete your personal data in some limited circumstances.

Contact us

We are committed to processing your personal data lawfully and to respecting your data protection rights. Please contact us if you have any questions about this notice or the personal data we hold about you, marking your communication "Data Protection Enquiry". Our contact details are as set forth on the signature page to this Agreement. .

{if:{if:EXHIBIT B

83(B) ELECTION

[*see next page*]}}

{IF:{IF:SECTION 83(B) ELECTION INSTRUCTIONS

Attached is an Internal Revenue Code Section 83(b) Election Form. To make an election under Section 83(b) of the Internal Revenue Code (a "**Section 83(b) Election**") in connection with your receipt of restricted protocol tokens from {companyName}, a {companyJurisType} (the "**Company**") you must completely fill out three copies of the enclosed election form and mail or otherwise deliver them as indicated no later than 29 days after the purchase date.

1. One copy of the Section 83(b) Election should be mailed to the Internal Revenue Service (see attached chart for the appropriate Internal Revenue Service center), by certified mail, return receipt requested, using the attached letter. You must date and sign the attached letter and fill in your social security number or other tax identification number.

2. One copy of the Section 83(b) Election should be delivered to the Company electronically using the attached letter, which you must date and sign.

3. A third copy should be kept for your records.

}}

{IF:{IF:IRS SERVICE CENTERS FROM THE INSTRUCTIONS TO IRS FORM 1040 FOR TAX YEAR 2021

IF you live in:	THEN use this address:	
	Are not enclosing a check or money order...	Are enclosing a check or money order...
Alabama, Georgia, North Carolina, South Carolina, Tennessee	Department of the Treasury Internal Revenue Service Kansas City, MO 64999-0002	Internal Revenue Service P.O. Box 1214 Charlotte, NC 28201-1214
Alaska, California, Hawaii, Ohio, Washington	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0002	Internal Revenue Service P.O. Box 802501 Cincinnati, OH 45280-2501
Arkansas, Delaware, Illinois, Indiana, Iowa, Kentucky, Maine, Massachusetts, Minnesota, Missouri, New Hampshire, New Jersey, New York, Oklahoma, Vermont, Virginia, Wisconsin	Department of the Treasury Internal Revenue Service Kansas City, MO 64999-0002	Internal Revenue Service P.O. Box 931000 Louisville, KY 40293-1000
Arizona, Colorado, Idaho, Kansas, Michigan, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Wyoming	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0002	Internal Revenue Service P.O. Box 802501 Cincinnati, OH 45280-2501
Connecticut, District of Columbia, Maryland, Pennsylvania, Rhode Island, West Virginia	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0002	Internal Revenue Service P.O. Box 931000 Louisville, KY 40293-1000
Florida, Louisiana, Mississippi, Texas	Department of the Treasury Internal Revenue Service Austin, TX 73301-0002	Internal Revenue Service P.O. Box 1214 Charlotte, NC 28201-1214
A foreign country, U.S. possession or territory*, or use an APO or FPO address, or file Form 2555, 2555-EZ, or 4563, or are a dual-status alien	Department of the Treasury Internal Revenue Service Austin, TX 73301-0215	Internal Revenue Service P.O. Box 1303 Charlotte, NC 28201-1303
*If you live in American Samoa, Puerto Rico, Guam, the U.S. Virgin Islands, or the Northern Mariana Islands, see IRS Publication 570.		

}}

{IF:{IF:IRS COVER LETTER

{if:Department of the Treasury

Internal Revenue Service

Kansas City, MO 64999-0002

}{if:Department of the Treasury

Internal Revenue Service

Ogden, UT 84201-0002

}{if:Department of the Treasury

Internal Revenue Service

Austin, TX 73301-0002

}Re: Section 83(b) Election

Social Security Number or Tax Identification Number:{holderTaxID}

Dear Sir or Madam:

Pursuant to Treasury Regulations Section 1.83-2(c) promulgated under Section 83 of the Internal Revenue Code of 1986, as amended (the "**Code**"), enclosed please find a copy of an election under Section 83(b) of the Code.

Sincerely,

_____

{Holdername}

Enclosure

}}

{IF:{IF:ELECTION PURSUANT TO SECTION 83(B) OF THE INTERNAL REVENUE CODE

The undersigned taxpayer hereby makes this election pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended (the "**Code**") and Treasury Regulations Section 1.83-2 promulgated thereunder.

1. Taxpayer's general information:

   - Name: {Holdername}

   - Address:

     {holderAddress}

   - Social Security # or Taxpayer ID #: {holderTaxID}

2. Description of property with respect to which the election is being made:

   - {anticipatedHolderTokens} tokens, purchased from {companyName}, a {companyJurisType} (the "**Company**") pursuant to a Restricted Stock Token Purchase Agreement.

3. Date on which the property was transferred: {purchaseDate}

4. Taxable year for which the election is being made: {purchaseYear}

5. Nature of restriction or restrictions to which the property is subject:

   - The restricted tokens may be repurchased by the Company at the original fair market value upon termination of service that occurs before {vestingEndDate}. The restricted tokens may not be directly or indirectly sold, exchanged, transferred, pledged, assigned or otherwise disposed of except to the extent unlocked. Unlocking begins one year from the first public distribution of the tokens.

6. The fair market value of the property at the time of transfer (determined without regard to any restriction other than a restriction which by its terms will never lapse): ${tokenFMV} per token x {anticipatedHolderTokens} tokens = ${impledAggValueTokens}.

7. The amount (if any) paid for the property: ${valuePaid}.

8. The amount to include in gross income is ${Income}. (The result of the amount reported in Item 6 minus the amount reported in Item 7.)

The undersigned taxpayer will file this election with the Internal Revenue Service office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of the transfer of the property. A copy of the election also will be furnished to the Issuer. The undersigned is the person performing the services in connection with which the property was transferred.

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

Signature: _____

Print Taxpayer Name: {Holdername}

Dated: {purchaseDate}

}}

{IF:{IF:EMPLOYER COVER LETTER

{companyName}

{companyAddr}

Re: Section 83(b) Election

Social Security Number or Tax Identification Number: {holderTaxID}

To Whom It May Concern:

Pursuant to Treasury Regulations Section 1.83-2(c) promulgated under Section 83 of the Internal Revenue Code of 1986, as amended (the "**Code**"), enclosed please find a copy of an election under Section 83(b) of the Code.

Sincerely,

_____

{Holdername}
}}

{IF:{IF:ELECTION PURSUANT TO SECTION 83(B) OF THE INTERNAL REVENUE CODE

The undersigned taxpayer hereby makes this election pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended (the "**Code**") and Treasury Regulations Section 1.83-2 promulgated thereunder.

1. Taxpayer's general information:

   - Name: {Holdername}

   - Address:

     {holderAddress}

   - Social Security # or Taxpayer ID #: {holderTaxID}

2. Description of property with respect to which the election is being made:

   - {anticipatedHolderTokens} tokens, purchased from {companyName}, a {companyJurisType} (the "**Company**") pursuant to a Restricted Stock Token Purchase Agreement.

3. Date on which the property was transferred: {purchaseDate}

4. Taxable year for which the election is being made: {purchaseYear}

5. Nature of restriction or restrictions to which the property is subject:

   - The restricted tokens may be repurchased by the Company at the original fair market value upon termination of service that occurs before {vestingEndDate}. The restricted tokens may not be directly or indirectly sold, exchanged, transferred, pledged, assigned or otherwise disposed of except to the extent unlocked. Unlocking begins one year from the first public distribution of the tokens.

6. The fair market value of the property at the time of transfer (determined without regard to any restriction other than a restriction which by its terms will never lapse): ${tokenFMV} per token x {anticipatedHolderTokens} tokens = ${impledAggValueTokens}.

7. The amount (if any) paid for the property: ${valuePaid}.

8. The amount to include in gross income is ${Income}. (The result of the amount reported in Item 6 minus the amount reported in Item 7.)

The undersigned taxpayer will file this election with the Internal Revenue Service office with which the taxpayer files his or her annual income tax return not later than 30 days after the date of the transfer of the property. A copy of the election also will be furnished to the Issuer. The undersigned is the person performing the services in connection with which the property was transferred.

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

Signature: _____

Print Taxpayer Name: {Holdername}

Dated: {purchaseDate}
}}

Agreement Date: {purchaseDate}

As a condition of my becoming or remaining a service provider of {companyName}, a {companyJurisType}, or any of its current or future subsidiaries, affiliates, successors or assigns (collectively, the "Company") and in consideration of my receipt of the compensation now and hereafter paid to me by the Company, my receipt of Confidential Information (as defined below) while associated with the Company, my receipt of Protocol Tokens under that certain Restricted Token Purchase Agreement being entered into by me and the Company in connection herewith (the "Restricted Token Purchase Agreement"), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, I agree to the following:

1. **Relationship.** This Services Agreement (this "Agreement") will apply to my service relationship with the Company. Any such service relationship between the parties hereto, whether commenced prior to, upon or after the date of this Agreement, is referred to herein as the "Relationship." The other terms and conditions of the Relationship, including my compensation, duties and responsibilities, shall be determined from time to time by agreement between me and the Company.

2. **Confidential Information.**

    (a) **Protection of Information.** I understand that during the Relationship, the Company intends to provide me with information, including Confidential Information (as defined below), without which I would not be able to perform my duties to the Company. I agree, at all times during the term of the Relationship and thereafter, to hold in strictest confidence, and not to use, except for the benefit of the Company to the extent necessary to perform my obligations to the Company under the Relationship, and not to disclose to any person, firm, corporation or other entity, without written authorization from the Company in each instance, any Confidential Information that I obtain, access or create during the term of the Relationship, whether or not during working hours, until such Confidential Information becomes publicly and widely known and made generally available through no wrongful act of mine or of others who were under confidentiality obligations as to the item or items involved. I further agree not to make copies of such Confidential Information except as authorized by the Company.

    (b) **Confidential Information.** I understand that "Confidential Information" means information and physical material not generally known or available outside the Company and information and physical material entrusted to the Company in confidence by third parties. Confidential Information includes, without limitation: (i) Company Inventions (as defined below); and (ii) technical data, trade secrets, know-how, research, product or service ideas or plans, software codes and designs, algorithms, developments, inventions, patent applications, laboratory notebooks, processes, formulas, techniques, biological materials, mask works, engineering designs and drawings, hardware configuration information, agreements with third parties, lists of, or information relating to, employees and consultants of the Company (including, but not limited to, the names, contact information, jobs, compensation, and expertise of such employees and consultants), lists of, or information relating to, suppliers and customers (including, but not limited to, customers of the Company on whom I called or with whom I became acquainted during the Relationship), price lists, pricing methodologies, cost data, market share data, marketing plans, licenses, contract information, business plans, financial forecasts, historical financial data, budgets or other business information disclosed to me by the Company either directly or indirectly, whether in writing, electronically, orally, or by observation.

(c)   **Third Party Information.** My agreements in this section are intended to be for the benefit of the Company and any third party that has entrusted information or physical material to the Company in confidence. I further agree that, during the term of the Relationship and thereafter, I will not improperly use or disclose to the Company any confidential, proprietary or secret information of my former employer(s) or any other person, and I agree not to bring any such information onto the Company's property or place of business. Except as expressly provided in this Clause 2(c), a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act (as amended) to enforce any term of this Agreement. Notwithstanding any term of this Agreement, the consent of or notice to any person who is not a party to this Agreement shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Agreement at any time.

(d)   **Other Rights.** This Agreement is intended to supplement, and not to supersede, any rights the Company may have in law or equity with respect to the protection of trade secrets or confidential or proprietary information.

(e)   **U.S. Defend Trade Secrets Act.** Notwithstanding the foregoing, the U.S. Defend Trade Secrets Act of 2016 ("DTSA") provides that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (iii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, DTSA provides that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

3.   **License of Inventions.**

(a)   **License.** I hereby irrevocably grant to the Company a nonexclusive, fully paid-up, royalty-free, assumable, perpetual, worldwide license, with right to transfer and to sublicense, to practice and exploit all Inventions that: (i) (A) I have or will solely or jointly author, discover, develop, conceive, or reduce to practice or (B) in which I otherwise have an ownership or other proprietary interest, whether solely or jointly with others; and (ii) (A) relate in any material respect to the Joint Venture, the Protocol or any Protocol Instance (each as defined in the Token Purchase Agreement); or (B) I authored, discovered, developed, conceived, or reduced to practice in connection with the Relationship.

(b)   **Inventions.** I understand that "Inventions" means discoveries, developments, concepts, designs, ideas, know how, improvements, inventions, trade secrets and/or original works of authorship, whether or not patentable, copyrightable or otherwise legally protectable. I understand this includes, but is not limited to, any new product, machine, article of manufacture, biological material, method, procedure, process, technique, use, equipment, device, apparatus, system, compound, formulation, composition of matter, design or configuration of any kind, or any improvement thereon.

4.   **Company Property; Returning Company Documents.** I acknowledge and agree that I have no expectation of privacy with respect to the Company's telecommunications, networking or information processing systems (including, without limitation, files, e-mail messages, and voice messages) and that my activity and any files or messages on or using any of those systems may be

monitored or reviewed at any time without notice. I further agree that any property situated on the Company's premises and owned by the Company, including disks and other storage media, filing cabinets or other work areas, is subject to inspection by Company personnel at any time with or without notice. I agree that, at the time of termination of the Relationship, I will deliver to the Company (and will not keep in my possession, recreate or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, laboratory notebooks, materials, flow charts, equipment, other documents or property, or reproductions of any of the aforementioned items developed by me pursuant to the Relationship or otherwise belonging to the Company, its successors or assigns.

5.   **Solicitation of Employees, Consultants and Other Parties.** As described above, I acknowledge and agree that the Company's Confidential Information includes information relating to the Company's employees, consultants, customers and others, and that I will not use or disclose such Confidential Information except as authorized by the Company.

6.   **At-Will Relationship.** I understand and acknowledge that, except as may be otherwise explicitly provided in a separate written agreement between the Company and me, my Relationship with the Company is and shall continue to be at-will, as defined under applicable law, meaning that either I or the Company may terminate the Relationship at any time for any reason or no reason, without further obligation or liability, other than those provisions of this Agreement that explicitly continue in effect after the termination of the Relationship.

7.   **Representations and Covenants.**

(a)   **Facilitation of Agreement.** I agree to execute promptly, both during and after the end of the Relationship, any proper oath, and to verify any proper document, required to carry out the terms of this Agreement, upon the Company's written request to do so.

(b)   **No Conflicts.** I represent that my performance of all the terms of this Agreement does not and will not breach any agreement I have entered into, or will enter into, with any third party, including without limitation any agreement to keep in confidence proprietary information or materials acquired by me in confidence or in trust prior to or during the Relationship. I will not disclose to the Company or use any inventions, confidential or non-public proprietary information or material belonging to any previous client, employer or any other party. I will not induce the Company to use any inventions, confidential or non-public proprietary information, or material belonging to any previous client, employer or any other party. I acknowledge and agree that I have listed on Exhibit A all agreements (*e.g.,* non-competition agreements, non-solicitation of customers agreements, non-solicitation of employees agreements, confidentiality agreements, inventions agreements, etc.), if any, with a current or former client, employer, or any other person or entity, that may restrict my ability to accept employment with the Company or my ability to recruit or engage customers or service providers on behalf of the Company, or otherwise relate to or restrict my ability to perform my duties for the Company or any obligation I may have to the Company. I agree not to enter into any written or oral agreement that conflicts with the provisions of this Agreement.

(c)   **Voluntary Execution.** I certify and acknowledge that I have carefully read all of the provisions of this Agreement, that I understand and have voluntarily accepted such provisions, and that I will fully and faithfully comply with such provisions.

8.   **Electronic Delivery. Nothing herein is intended to imply** a right to participate in any of the Company's equity incentive plans, however, if I do participate in such plan(s), **t**he Company may, in its sole discretion, decide to deliver any documents related to my participation in the

Company's equity incentive plan(s) by electronic means or to request my consent to participate in such plan(s) by electronic means. I hereby consent to receive such documents by electronic delivery and agree, if applicable, to participate in such plan(s) through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

9. **Miscellaneous.**

(a) **Governing Law.** The validity, interpretation, construction and performance of this Agreement, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Cayman Islands, without giving effect to the principles of conflict of laws.

(b) **Entire Agreement.** This Agreement and the Restricted Token Purchase Agreement sets forth the entire agreement and understanding between the Company and me relating to its subject matter and merges all prior discussions between us. No amendment to this Agreement will be effective unless in writing signed by both parties to this Agreement. The Company shall not be deemed hereby to have waived any rights or remedies it may have in law or equity, nor to have given any authorizations or waived any of its rights under this Agreement, unless, and only to the extent, it does so by a specific writing signed by a duly authorized officer of the Company, it being understood that, even if I am an officer of the Company, I will not have authority to give any such authorizations or waivers for the Company under this Agreement without specific approval by the Board of Directors. Any subsequent change or changes in my duties, obligations, rights or compensation will not affect the validity or scope of this Agreement.

(c) **Successors and Assigns.** This Agreement will be binding upon my heirs, executors, administrators and other legal representatives, and my successors and assigns, and will be for the benefit of the Company, its successors, and its assigns.

(d) **Notices.** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address as set forth on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records.

(e) **Severability.** If one or more of the provisions in this Agreement are deemed void or unenforceable to any extent in any context, such provisions shall nevertheless be enforced to the fullest extent allowed by law in that and other contexts, and the validity and force of the remainder of this Agreement shall not be affected. The Company and I have attempted to limit my right to use, maintain and disclose the Company's Confidential Information, and to limit my right to solicit employees and customers only to the extent necessary to protect the Company from unfair competition. Should a court of competent jurisdiction determine that the scope of the covenants contained herein exceeds the maximum restrictiveness such court deems reasonable and enforceable, the parties intend that the court should reform, modify and enforce the provision to such narrower scope as it determines to be reasonable and enforceable under the circumstances existing at that time.

(f) **Remedies.** I acknowledge and agree that violation of this Agreement by me may cause the Company irreparable harm, and therefore I agree that the Company will be entitled to seek extraordinary relief in court, including, but not limited to, temporary

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restraining orders, preliminary injunctions and permanent injunctions without the necessity of posting a bond or other security (or, where such a bond or security is required, I agree that a $1,000 bond will be adequate), in addition to and without prejudice to any other rights or remedies that the Company may have for a breach of this Agreement.

(g)   **Advice of Counsel.** I ACKNOWLEDGE THAT, IN EXECUTING THIS AGREEMENT, I HAVE HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND I HAVE READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

(h)   **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement.

[Signature Page Follows]

The parties have executed and delivered this Agreement on the date first set forth above.

{COMPANYNAME}

By: _____

Name: {companySignerName}

Title: {companySignerTitle}

The parties have executed and delivered this Agreement on the date first set forth above.

SERVICE PROVIDER:

_____

Name: {holderName}

LIST OF CONFLICTING AGREEMENTS

The following is a list of all agreements, if any, with a current or former client, employer, or any other person or entity, that may restrict my ability to accept employment with the Company or my ability to recruit or engage customers or service providers on behalf of the Company, or otherwise relate to or restrict my ability to perform my duties for the Company or any obligation I may have to the Company:

[Signature Page Follows]

Except as indicated above on this Exhibit A, I have no agreements to disclose pursuant to this Agreement.

SERVICE PROVIDER

_____

Name: {holderName}

}

EXERCISE PROCEDURES

1.1   Method of Exercise. Subject to the terms and conditions of this Agreement, Purchaser may exercise the Token Option, at any time or from time to time, on any business day on or after the Protocol Token Launch Date, any Purchased Tokens that are Vested Tokens. The Token Option may be exercised any number of times by Purchaser to provide Purchaser the opportunity to purchase the full amount of Vested Tokens. This Agreement shall be exercised by submitting a copy of the Exercise Notice, duly executed by Purchaser, and by payment of the Exercise Price multiplied by the number of Vested Tokens being purchased pursuant to such Exercise Notice.

1.2   Effect of Exercise. On any date this Agreement is validly exercised with respect to any Vested Tokens, legal title to and ownership of such Vested Tokens shall be deemed to have passed to Purchaser as of the close of business on such date, notwithstanding any delay in delivery of such Vested Tokens.

1.3   Delivery of Purchased Tokens. In connection with each exercise of this Agreement, the Purchaser will provide to the Company with a network address to allocate Purchaser's Vested Tokens that are issuable to Purchaser as a result of such exercise. The delivery of Vested Tokens for which this Agreement has been validly exercised shall occur as follows:

(a)   to the extent the Vested Tokens constitute Unlocked Tokens on the date of exercise, the Company shall deliver, or cause to be delivered, such Vested Tokens to such network address within five business days of the date of exercise; and

(b)   to the extent the Vested Tokens constitute Locked Tokens on the date of exercise, the Company shall deliver, or cause to be delivered, such Vested Tokens to such network address within 30 days of such Vested Tokens becoming Unlocked Tokens, until the full amount of the Vested Tokens that are Unlocked Tokens and for which this Agreement has been validly exercised have been delivered to Purchaser.

1.4   Legal Restrictions on Exercise. This Agreement may not be exercised if the issuance of the Vested Tokens upon such exercise would constitute a violation of any applicable federal or state laws or other regulations. As a condition to each exercise of this Agreement, Purchaser shall execute a copy of the Exercise Notice provided below. If legal counsel to the Company advises the Company that it is necessary or advisable for regulatory reasons, Purchaser shall also be required to deliver, as a condition to exercise, an accredited investor verification letter from a qualified third-party verifying that Purchaser is an "accredited investor" within the meaning of Rule 501 of the Securities Act.

[*Continues on next page*]

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

To: _____ (the "***Company***")

We refer to that certain Token Purchase Option issued by the Company to the undersigned (the "***Token Option Agreement***"). Capitalized terms used but not defined herein have the definitions that are given to them in the Token Option Agreement.

On the terms and conditions set forth in the Token Option Agreement, the undersigned Purchaser hereby elects to purchase _____ Vested Tokens (the "***Deliverable Tokens***"), pursuant to the terms of the Token Option Agreement, and tenders herewith payment of the Exercise Price in full.

In exercising the Token Option, the undersigned Purchaser hereby confirms and acknowledges that the representations and warranties of Purchaser set forth in the Token Option Agreement are true and complete in all material respects as of the date on which Purchaser exercises this instrument.

Please issue and deliver the Deliverable Tokens to Purchaser at the network address set forth below:

_____

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

IF AN INDIVIDUAL: **IF AN ENTITY:**

By: _____
     (duly authorized signature)

     _____
     (please print or type complete name of entity)

Name: _____

By:_____

     (duly authorized signature)

_____
     (please print or type full name)

Name: _____
     (please print or type full name)

Title:_____
     (please print or type full title)

Date: _____   Date:_____

}

Label	Question	Answer
Holder PII		
0holderID	ID # of holder in data source	[AutoMultiDoc]
holderName	Name of award recipient	{0holderID:Name}
holderBlockchainAddress	Blockchain address of purchaser	{0holderID:Blockchain Address}
holderAddress	Address of holder (including email)	{0holderID:Mailing & Email Address}
vestingStartDate	Date on which service-based vesting begins (mo/date/year – e.g. 01/01/2020))—will be date of hire of Purchaser in most cases	{0holderID:Vesting Start Date}
cliffVest	# of tokens to vest on vesting cliff date	{0holderID:Tokens Vesting on Cliff}
cliffVestDate	Date of cliff vest	{0holderID:Vesting Cliff Date}
vestingEndDate	Date vesting ends	{0holderID:Vesting End Date}
vestingNumber	# of tokens to vest in each epoch after cliff	{0holderID:Tokens Vesting Each Epoch}
numberVestedTokens	# of vested tokens on agreement date	{0holderID:Vested Tokens at Grant}
numberUnvestedTokens	# of unvested tokens on agreement date	{0holderID:Unvested Tokens at Grant}
cliffUnlock	# of tokens to unlock on unlocking cliff date	{0holderID:Tokens Unlocking on Cliff}
unlockingNumber	# of tokens to unlock in each epoch after cliff	{0holderID:Tokens Unlocking Each Epoch}
holderPercentage	Purchaser's % of tokens	{###}
cashPaid	Amount of cash paid for tokens, if any	{0holderID:Cash Amount}
valuePaid	Amount of value paid for tokens	{0holderID:Total Amount Paid}
Income	Income	{0holderID:Income}
impledAggValueTokens	Implied aggregate value of tokens	{0holderID:Implied Agg Value}
anticipatedHolderTokens	Anticipated # of Purchaser's tokens	{0holderID:Tokens}
holderTaxID	SSN# or other tax ID#	{0holderID:Tax ID}
holderTaxState	State where holder is a tax resident (if holder is U.S. taxpayer)	{0holderID:Tax Jursidiction}
purchaseDate	Purchase date / date of agreement	{0holderID:grant date}
purchaseYear	Purchase year (year of taxable income)	{0holderID:grant year}
vestingCliffLength	Length of time before vesting cliff (in years)	{0holderID:vesting cliff length - years}
vestingEpochsPostCliff	Number of vesting epochs after cliff	{0holderID:number of vesting epochs post-cliff}
vestingLength	Length of vesting (in years)	{0holderID:vesting length - years}
vestingSchedule	Service-based vesting schedule (description)	{0holderID:vesting schedule}
vestingEpochStyle	Vesting epoch style after cliff	{0holderID:vesting epoch style post cliff - daily or monthly}
participantType	serviceProvider or jointVenturer or hybrid	{0holderID:participantType}
serviceProvider		{if:YES}{if:NO}
jointVenturer		{if:YES}{if:NO}
awardType	tokenRestricted or tokenOption	{0holderID:awardType}
Token Info		
tokenTicker	Ticker symbol of token	{0HOLDERID:tokenTicker}
tokenName	Token name	{0holderID:token Name}
initialTokenSupply	Anticipated # of Allocable Protocol Tokens	{0holderID:Initial Token Supply}
tokenFMV	FMV or price of token, per token (per professional valuation, if applicable)	{0holderID:Token FMV}
anticipatedLaunchDate	Anticipated launch date	{0holderID:launchDate - est}

lockupLength	Length of lockup (in years)	{0holderID:lockupLength - years}
lockupSchedule	Lockup schedule (description)	{0holderID:lockup Schedule }
lockupCliffDate	Lockup cliff date	{0holderID:lockup cliff date - est}
lockupCliffCatchesUp	Does lockup cliff catch up with pre-cliff period (bunch of tokens unlocking at once?)	{0holderID:lockupCliffCatchesUp}
lockupEpochStyle	Unlocking epoch style after cliff	{0holderID:unlocking epoch style post cliff - daily or monthly}
unlockingEpochsPostCliff	# of unlocking epochs *after* cliff	{0holderID:number of unlocking epochs post-cliff}
lockupCliffLength	Length of time before lockup cliff (in years)	{0holderID:lockup cliff length - years}
Company Info		
companyName	Name of company/issuer	{0holderID:companyName}
companyJurisType	Jurisdiction and type of company (e.g. "a Cayman Islands limited liability company)	{0holderID:companyJurisType}
companyAddr	Address of company	{0holderID:companyAddr}
companySignerName	Name of person signing for company	{0holderid:companySignerName}
companySignerTitle	Title of person signing for company	{0holderID:CompanySignerTitle}
ProtocolName	Name of protocol (simple)	{0holderID:Protocol Name}
protocolType	Type of protocol	[??]
litepaperURL	URL of litepaper	[??]