



SOFTWARE MASTER SERVICES AGREEMENT

This Master Services Agreement ("**Agreement**") is made on [], 2025 ("**Effective Date**") by and between:

1. **[Supplier Name] of [insert address] ("Supplier")**,

and

2. **Cardano Development Holdings** an exempted limited guarantee foundation company incorporated in the Cayman Islands with its registered office at 4th Floor, Harbour Place 103 South Church Street PO Box 10240 Grand Cayman KY1-1002 Cayman Islands ("**Customer**"),

and

3. **Intersect**, a Wyoming non-profit mutual benefit corporation, with a principal address at 1920 Thomes Avenue, Suite 610, Cheyenne, WY 82001 ("**Administrator**")

Customer and Supplier shall be collectively referred to as the "**Parties**" and individually as "**Party**".

RECITALS:

- a) The Supplier submitted a Proposal to the Administrator to provide the Services. The Proposal was approved by the DREPS on behalf of the Customer.
- b) Owing to the approval of the Proposal from the DREPS the, Customer wishes to procure from Supplier the services described herein, and Supplier wishes to provide such services to Customer, each on the terms and conditions set forth in this Agreement.
- c) The Administrator has been appointed by Customer to assist with the administrative task of arranging and setting this Agreement in motion on behalf of the Customer and ensuring enforcement of its terms.

NOW, THEREFORE, in consideration of the promises, terms and conditions in this Agreement and other consideration, the receipt and sufficiency of which are hereby

acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

- a) **Acceptance Tests** means tests to be carried out by the Supplier's third party auditor to assess whether the Services (or any part of the Services) conform with the requirements under this Agreement and the Statement of Work;
- b) **Applicable Law** means applicable laws, regulations, statutes, ordinances, and other legal requirements with respect to any of the obligations set out in this Agreement;
- c) **Business Day** means a day, other than a Saturday, Sunday or bank or public holiday in England;
- d) **Confidential Information** has the meaning defined in clause 9.1;
- e) **Customer Materials** means all documents, information, items and materials in any form (whether owned by the Customer or a third party), which are provided by the Customer to the Supplier in connection with the Services including the items provided pursuant to clause 5.1(b);
- f) **Data Protection Legislation** means any applicable law relating to the processing, privacy and/or use of Personal Data, as applicable to either Party or the Services, including:
 - i) the GDPR (Assimilated Regulation (EU) 2016/679 (UK GDPR));
 - ii) the Data Protection Act 2018;
 - iii) any laws which implement or supplement any such laws;
 - iv) any laws that replace, extend, re-enact, consolidate or amend any of the foregoing; and
 - v) any regulatory guidelines and codes of conduct issued by a regulatory body.
- g) **Deliverables** means any outputs of the Services, including any software, computer programs, and data, to be provided by the Supplier to the Customer as specified in a Statement of Work and any other documents, reports, user guides, products and materials provided by the Supplier to the Customer in relation to the Services, including New Software and Licensed Software;
- h) **DReps** means the voluntary delegated representatives of the Cardano Community who vote on whether a Proposal should be accepted based on whether it will be of benefit to the Cardano Community and Cardano blockchain.
- i) **Fee** means the sums payable for the Services as set out in a Statement of Work including any expenses and audit costs, if submitted in the Proposal;
- j) **Force Majeure Event** means, in respect of either Party, an event or sequence of events beyond that Party's reasonable control (which could not reasonably have been avoided by that Party) preventing or delaying it from performing its obligations hereunder including any delay or refusal by the treasury to release sums);
- k) **Intellectual Property Rights** means patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, business and domain names, goodwill, rights in design, rights in computer software, database rights, moral rights, rights to use and protect the confidentiality of confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including rights to claim priority and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

- l) **Licensed Software** means the Supplier Software and the Third Party Software;
- m) **Milestones** means the dates by which a part or all of the Services is to be completed, as set out in a Statement of Work in Appendix A;
- n) **Milestone Acceptance Form** means a form that must be completed by the Supplier, provided by the administrator, upon completion of the milestone
- o) **New Software** means software developed by Supplier specifically for Customer, and any corresponding documentation, as further described in a Statement of Work, and for which all right, title and interest shall pass from Supplier to Customer in accordance with clause 8.2 below;
- p) **Personal Data** has the meaning given to it under the Data Protection Legislation;
- q) **Proposal** means the proposal for services as submitted by the Supplier to the Customer dated [REDACTED], including any supplementary information that may have been provided at a later date, as attached at Schedule 1.
- r) **Services** means (a) the services set out in this Agreement and any Statement of Work, including the development of New Software and provision of Licensed Software; (b) all activities, functions and services necessary for the proper supply of, incidental or ancillary to or customarily included as part of, the services as set out in this Agreement; (c) all Milestones and Deliverables which are to be supplied by the Supplier under this Agreement; (d) the supervisory services required to ensure the Services are supplied properly; and (e) any other services which the Customer agrees to take from the Supplier under or in connection with this Agreement;
- s) **Statement of Work** means the document, agreed to in accordance with clause 3, describing the Services and Deliverables to be provided by the Supplier, the Milestones, timetable for performance and related matters and the Fee;
- t) **Supplier Software** means the existing software code or applications owned by the Supplier including, but not limited to, all releases, versions, upgrades or updates of such software and associated documentation;
- u) **Technical Documents** has the meaning defined in clause 4.4;
- v) **Third Party Software** means the existing software code or applications owned by third parties and identified in the Statement of Work including all releases, versions, upgrades or updates of such software and associated documentation.

Interpretation

- 1.2. Clauses, and paragraph headings shall not affect the interpretation of this Agreement. The Statements of Work form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Statement of Work. This Agreement shall be binding on, and inure to the benefit of, the Parties to this Agreement and their respective personal representatives, successors and permitted assigns, and references to any Party shall include that Party's representatives, successors and permitted assigns.
- 1.3. Each Statement of Work shall be part of this Agreement and shall be subject to all the terms contained herein. If there is an inconsistency between any of the provisions of this Agreement and the provisions of the Statement of Work, the provisions of the Statement of Work shall prevail. The first Statement of Work is attached as Appendix A, which is hereby incorporated by reference. For any

Statement of Work to be valid it must be signed by an authorised representative of both Parties.

2. COMMENCEMENT AND DURATION

- 2.1.** This Agreement shall commence as of the Effective Date and shall continue for 3 years or unless terminated earlier in accordance with clause 11 (Termination), or until the Customer gives to the Supplier thirty (30) days prior written notice to terminate, in which case this Agreement shall terminate at 11:59pm on the 30th day of when the written notice was given .

3. STATEMENTS OF WORK

- 3.1.** The Customer may procure Services by agreeing a Statement of Work with the Supplier pursuant to this Clause 3.
- 3.2.** Each Statement of Work shall be agreed in the following manner:
- (a) the Customer shall ask the Supplier to prepare a draft Statement of Work for Services required by the Customer in the form set out in Appendix A;
 - (b) the Supplier and the Customer shall discuss and agree that draft Statement of Work; and
 - (c) both Parties shall sign the draft Statement of Work when it is agreed. Signatures from both Parties confirm that the Statement of Work is no longer in draft form and forms part of this Agreement.
- 3.3.** The Supplier shall provide the Services from the Start Date specified in the relevant Statement of Work. Once a Statement of Work has been agreed and signed in accordance with clause 3.2, no amendment shall be made to it except in accordance with Clause 20.4 (Variation) and 6.1 (Change Order).

4. SUPPLIER'S RESPONSIBILITIES

- 4.1.** The Customer engages the Supplier to develop and provide the Services as set out in the applicable Statement of Work for the Customer and the Supplier agrees to carry out such works in accordance with this Agreement.

4.2. The Supplier shall:

- (a) Ensure all Milestones are met by the date or dates specified in the Statement of Work. If such cannot be met then Supplier must advise Customer and Administrator of the delay as soon as is reasonably practical, in writing, and it will be within the Customer's reasonable discretion as to how to proceed;
- (b) provide the Services and the Deliverables in accordance with the Statement of Work and the Technical Documents;
- (c) Supplier shall upload to the Github repository account of the Customer any new source code being created by Supplier as soon as reasonably possible.
- (d) ensure that the Services and Deliverables will conform in all respects with the Statement of Work and the Technical Documents and that the Deliverables shall be fit for any purpose expressly or implicitly made known to the Supplier by the Customer, mindful always that the Services are for the benefit of the Cardano blockchain and Cardano community;
- (e) perform the Services with the highest level of care, skill and diligence in accordance with best practice in the Supplier's industry, profession or trade;
- (f) implement policies, procedures, training and guidelines to ensure compliance with Applicable Laws;
- (g) cooperate with the Customer in all matters relating to the Services, and comply with the Customer's instructions; and
- (h) ensure that all tools, equipment, materials or other items used in the provision of the Services are suitable for the performance of the Services, in good condition and in good working order;
- (i) obtain and maintain all necessary licences, permits and consents required to enable it to perform the Services and otherwise comply with its obligations under this Agreement;
- (j) provide all information, documents, materials, data or other items necessary for the provision of the Services to the Customer in a timely manner; and
- (k) comply with any obligations as set out in a Statement of Work and/or the Technical Documents;
- (l) promptly provide to the Administrator the Milestone Acceptance Forms; and
- (m) provide information to the Administrator as and when requested and act on the reasonable instructions of the Administrator.

4.3. In the provision of the Service, the Supplier shall adopt standard agile methodology and shall liaise with the Administrator to ensure the Service is being provided in a timely manner and in line with the Milestones. Time is of the essence in relation to the Milestones.

4.4. Where applicable, during each phase of the Services and in relation to each Milestone, the Supplier shall produce an updated user requirements document and technical specification document which shall include as a minimum a detailed mapping of the way in which the Deliverables will function, all necessary interfaces, users and functionality and any proposed changes to be made to the Customer's or stakeholder processes ("**Technical Documents**"). The Technical

Documents shall be considered by Suppliers auditor in comparison to the Services provided when signing off on a Milestone.

- 4.5.** In relation to the Supplier's personnel, the Supplier shall ensure that all personnel involved in the provision of the Services have suitable skills and experience to enable them to perform the tasks assigned to them, and that such personnel are in sufficient number to enable the Supplier to fulfill its obligations under this Agreement.

5. CUSTOMER'S OBLIGATIONS

- 5.1.** The Customer shall:

- (a) provide the Supplier with all necessary cooperation in all matters relating to the Services; and
- (b) provide to the Supplier all documents and information, reasonably required under a Statement of Work.

- 5.2.** Upon completion of each Milestone, the Supplier shall provide the Administrator with a completed Milestone Acceptance Form, and if required, complete with Acceptance Tests signed by the Supplier's appointed third-party or committee auditor and an invoice in line with Appendix B.

- 5.3.** The Customer reserves the right to conduct its own review of any Milestone. The Customer may, at its sole discretion and with input from its oversight committee, assess whether the Milestone has been satisfactorily completed. If, in the oversight committee's opinion, a Milestone is incomplete or has not been performed to the required standard, payment for that Milestone may be withheld by Customer until the deficiencies are remedied.

- 5.4.** Repeated non-performance may lead to further action. Specifically, if the Supplier fails to successfully complete two or more Milestones (each accompanied by an invoice), the Customer may terminate this Agreement or the relevant Statement of Work.

6. CHANGE CONTROL

- 6.1.** If the Customer wishes to make a change to the Services:

- (a) Customer shall notify the Supplier, providing as much detail as is reasonably necessary to enable the Supplier to prepare the draft change order; and
- (b) the Supplier shall, within five (5) Business Days of receiving the Customer's request under clause 6.1(a), provide a draft change order to the Customer setting out the proposed changes and the effect those changes will have on (i) the Services (ii) any applicable fees listed in a Statement of Work; (iii) the timetable for the Services; and (iv) any of the other terms of the relevant Statement of Work (the "Change Order").

6.2. If the Parties agree to a Change Order, they shall sign it and that Change Order shall amend the relevant Statement of Work only so far as applicable.

7. FEES AND PAYMENT [SUBJECT TO CHANGE IN ACCORDANCE WITH ADA,STABLECOIN OR FIAT PAYMENT]

7.1. In consideration of the provision of the Services by the Supplier, the Administrator shall on behalf of the Customer pay the Fees as set out in a Statement of Work. The Fees shall be payable in ADA, stablecoin or fiat. It is understood that the conversion used for fiat payments will be a [] () to USD shall be used, followed by a further conversion limited into one of the following: EUR,JPY,GBP or CHF.

7.2. Fees are exclusive of VAT but inclusive of all applicable taxes, duties and all other mandatory payments as required by applicable law. Unless otherwise agreed in the Statement of Work, the Supplier shall bear all costs and expenses, including travel and accommodation expenses, incurred by it and its personnel in connection with this Agreement or a Statement of Work. If it is agreed this amount shall be added to the Fees and must be evidenced with third party invoices. Where third party auditor costs have been calculated into the agreed added Fees, such must be evidenced with third party invoices. Where such has not been calculated into the Fees, it is a cost to the Supplier.

7.3. The Customer reserves the right to audit the Services and the third party documentation in relation to expenses. In the instance the audit reveals that the Services are incomplete or insufficient or that such documentation is insufficient, then it is understood that Customer may adjust the Fees accordingly and the Service Provider undertakes to reimburse Customer on demand and via the payment method requested by Customer.

[SUBJECT TO CHANGE]

7.4. [Although Supplier is using smart contracts which relies on the completion of milestones] Supplier must raise an invoice in line with Appendix B Once a milestone is complete, the Supplier will automatically get paid in line with the Milestone payments set out in Appendix A, unless such payment has been stopped owing to a non-satisfactory completion of the milestone in the opinion of Customer or Administrator, acting reasonably and in good faith. Once such milestones have been completed, normal automated payments shall resume. A continued failure to successfully complete milestones may result in the termination of this Agreement or corresponding Statement of Work.

8. INTELLECTUAL PROPERTY RIGHTS

8.1. In relation to the Customer Materials:

- (a) Customer and its licensors shall retain ownership of all Intellectual Property Rights in the Customer Materials; and
- (b) Customer grants to the Supplier a fully paid-up, non-exclusive, royalty-free, non-transferable license to use the Customer Materials for the term of this agreement solely for the purpose of providing the Services to the Customer.

8.2. In relation to New Software and Documentation:

- (a) Supplier shall retain ownership of all Intellectual Property Rights in the New Software, Documentation, and any Deliverables created or supplied under this Agreement.
- (b) Supplier hereby grants to the Customer and Administrator a perpetual, irrevocable, worldwide, non-exclusive, royalty-free licence (with the right to sublicense) to use, copy, modify, and integrate the New Software, Documentation, and Deliverables for any purpose connected with the business of the Customer and its affiliates.

8.3. Supplier warrants that the receipt, use, and onward supply of the Services and Deliverables shall not infringe any third party Intellectual Property Rights.

8.4. Supplier shall indemnify the Customer against all liabilities, losses, damages, costs, and expenses (including indirect, consequential, or loss of profit, and legal costs on a full indemnity basis) arising out of or in connection with any claim that the Services or Deliverables infringe any third party Intellectual Property Rights, to the extent such infringement results from Supplier's use of third-party IP without appropriate rights or permissions. It is understood that in such eventuality, threatened or actual, the Customer may terminate this Statement of Work with immediate effect, and the Supplier agrees that such is proportionate and reasonable. This is without prejudice to any other rights or remedies Customer may have.

8.5. Each Party may use any general skills, techniques, or know-how acquired in the performance of this Agreement, provided that such use does not infringe the Intellectual Property Rights of the other Party or breach its confidentiality obligations.

8.6. Each Party grants the other Party permission to publicly reference and discuss their working relationship, including identifying the other Party as a partner or collaborator in communications, presentations, and other public-facing materials, including use of the other Party's trademarks for such a purpose.

9. CONFIDENTIALITY

9.1. Each Party agrees to keep confidential any information disclosed by the other Party in connection with this Agreement as would be usual in the course of business (“**Confidential Information**”), except as expressly permitted herein. In the event a Party is unsure about a disclosure, it has a duty to receive written consent from the other prior to making such disclosure.

9.2.

Notwithstanding the above, the Parties acknowledge that this is an open community and Agreement, and information about the Project, Deliverables, and Services may be shared with the Cardano community and on public forums, including a copy of this Agreement (redacted where necessary). However, the Parties agree not to disclose any information that:

- a) Is protected by applicable data protection laws;
- b) Constitutes price-sensitive information, the disclosure of which would result in a breach of competition laws or other regulatory requirements; or
- c) Is otherwise restricted by law.

9.3. Each Party remains responsible for ensuring that any disclosures made under this clause 9 comply with all applicable laws and regulations.

10. INDEMNIFICATION & LIMITATION OF LIABILITY

10.1. Indemnification

In addition to any indemnification obligations elsewhere in this Agreement or in an applicable SOW, each Party shall indemnify, defend, and hold the other, its affiliates, and their respective directors, officers, employees, or agents thereof, harmless from every liability, loss, claim, demand, proceeding, judgment, damage (including settlement), expense, costs and attorney's fees, arising out of or in any way connected with:

- (a) gross negligence, dishonest acts, willful misconduct, or unlawful conduct of Supplier and its employees, subcontractors, and agents;
- (b) a subcontractor's acts or omissions;
- (c) breach clause 13 (Representations & Warranties), or clause 18 (No Malicious Code) of this Agreement; and
- (d) violation of any Applicable Laws, in connection with products, Deliverables, Services, or performance of this Agreement including breach of clause 17 (Personal Data).

10.2. Limitation of Liability

- (a) Neither Party excludes or limits its liability in respect of: (i) bodily injury (including death) caused by that Party; (ii) fraud; (iii) any indemnity given by it under this Agreement; (iv) liability arising from its deliberate default or (v) any other liability to the extent that the same cannot be excluded or limited under Applicable Law.
- (b) Nothing in this Agreement will limit or exclude the either Party's liability for any breach of clause 8 (Intellectual Property Rights), clause 13 (Representations & Warranties), or clause 18 (No Malicious Code) of this Agreement.
- (c) Subject to clause 10.2(a), in no event shall either Party be liable to the other for (i) any special, indirect, incidental, consequential, or punitive damages; or (ii) any loss of profit, goodwill, anticipated savings, revenue or business, whether based on contract, tort or other legal theory.
- (d) Subject to clause 10.2(a), the Supplier's total aggregate liability for the totality of all claims under or in connection with this Agreement shall be limited to an amount equal to three times the Fees paid or payable under this Agreement as calculated across all Statement of Work.
- (e) Subject to clause 10.2(a), Customer's total aggregate liability for the totality of all claims under or in connection with this Agreement shall be limited to a sum equal to the Fees paid or payable under this Agreement including all Statement of Work.
- (f) Other than as permitted by law, and irrespective of any contradictory clauses herein, Supplier shall have no right of action against Intersect under or in connection with this Agreement.
- (g) Without prejudice to the liabilities of the Supplier under this Agreement, the Supplier shall maintain with a reputable insurer sufficient insurance cover to meet its liabilities under this Agreement. The Supplier shall produce evidence of such insurance at any time upon request by the Customer. Failure to carry adequate insurance gives the customer a right to terminate this Agreement.

11. TERMINATION

Either Party may terminate this Agreement or a Statement of Work with immediate effect by giving written notice (email is sufficient) to the other Party if:

- (a) the other Party commits a material breach of any term of this Agreement in which the breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of fifteen (15) days after being notified in writing to do so;
- (b) the other Party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;
- (c) the other Party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;
- (d) during the term of this Agreement, the Supplier is in breach of Clause 13.1 and 13.2;
- (e) such Party has a reasonable belief this Agreement or the obligations of either Party under this Agreement may negatively and materially impact such Party's regulatory standing or compliance with any Applicable Law;

- (f) the other Party commits any act or omission that brings the other into disrepute (other than voicing their concerns to the Cardano Community);
- (g) a Party is threatened with or subjected to litigation by a third party owing to it entering into this Agreement;
- (h) there is a change in law or regulation that makes this Agreement or the Cardano blockchain illegal; or
- (i) Supplier's third party auditor has failed to sign off on two or more consecutive Milestones; or
- (j) The Customer's auditor has failed to sign off on two or more consecutive Milestones and an invoice has been presented.

12. CONSEQUENCES OF TERMINATION

12.1. On termination or expiry of this Agreement:

- (a) all existing Statements of Work shall continue to operate for the remainder of the term set out in the respective Statement of Work, unless this Agreement is terminated in accordance with clause 11 above, in which case the Statement of Work shall also cease;
- (b) Supplier shall immediately deliver to the Customer all Deliverables whether or not then complete, and return all Customer Materials and the Customer's equipment; and
- (c) Supplier shall, if so requested by the Customer, provide all assistance reasonably required by the Customer to facilitate the smooth transition of the Services to the Customer or any replacement supplier appointed by it.

12.2. Any provision of this Agreement that expressly or by implication is intended to come into force or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.

12.3. Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry.

12.4. If Customer terminates this Agreement due to fraud or wilful misconduct, then the Supplier will return the relevant Fees (including all amounts in connection therewith) to Customer within thirty (30) days of the date of termination.

12.5. Without prejudice to any other rights accumulated prior to the date of notice, Customer or Supplier may terminate this Agreement for convenience upon 60 days written notice to the other. Any Statements of Work signed once the termination notice has been given shall not be valid.

13. REPRESENTATIONS AND WARRANTIES

13.1. Each Party represents and warrants to the other Party that:

- (a) It has the necessary corporate power and authority to enter into and to perform its obligations under this Agreement;
- (b) this Agreement constitutes the legal, valid, and binding obligation of each Party, enforceable against it in accordance with its terms;
- (c) The execution, delivery, or performance of this Agreement will not contravene, conflict with, or result in a violation of (i) any of the provisions of a Party's certificate of incorporation, bylaws or other similar governing documents, or (ii) the terms of any material agreements to which it is a party or its obligations thereunder;
- (d) It is duly organised, validly existing and in good standing under the laws of its jurisdiction of formation;
- (e) It is to the best of its knowledge (i) in material compliance with all Applicable Laws, and (ii) is qualified, authorised, registered, or licensed to do business in all jurisdictions in which such qualification is required except where the failure to be so qualified would not reasonably be expected to affect its performance under this Agreement;
- (f) It has no knowledge of any past, present, or pending proceeding, investigation, or legal action against the Party in connection with any aspect of its business material to the Party's representations or obligations under this Agreement by any government agency, or other regulatory, legal or supervisory body in any jurisdiction; and
- (g) It has engaged and been advised by appropriately experienced and qualified legal counsel and other professional advisors with respect to the representations and warranties provided herein.

13.2. The Supplier warrants and represents to the Customer that:

- (a) The Services and Deliverables shall from completion of final Milestone and afterwards for six (6) months (the "**Warranty Period**"), conform and perform according to the Technical Documents and the Statement of Works in all material respects;
- (b) The Services and Deliverables and the media on which they are delivered shall be free from defects in workmanship and materials, and free from viruses when supplied;
- (c) The Technical Documentation shall at all times during the term of this Agreement provide the Customer's personnel with adequate instructions to enable them to effectively utilise the Service;
- (d) It has the full right, power, and authority (by ownership, license, or otherwise) to use all Intellectual Property Rights used in performing the Services and embodied in the Deliverables, and, where applicable, to grant the Customer the rights and licenses set forth herein.;
- (e) It has the full right, authority, permissions, approvals and consents from data subjects to collect all electronic data or information including Personal Data and all necessary steps have been taken to ensure that the data has been collected,

processed, stored and provided in accordance with the principles set out in Data Protection Legislation;

- (f) Neither it nor any of its affiliates, shareholders, directors, officers, employees, contractors, consultants or other personnel is an individual, or entity (the "**Person**") the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control (the "**OFAC**"), the United Nations Security Council (the "**UNSC**"), the European Union, Her Majesty's Treasury (the "**HMT**"), or other relevant sanctions authority (collectively, "**Sanctions**"), nor is any Person located, organized or resident in a country or territory that is the subject of country-wide or territory-wide Sanctions or any other country or territory specified by the Customer from time to time;
- (g) It is in compliance with and will perform all Services in compliance with all Applicable Laws; and
- (h) It is acting in good faith and for the benefit of the Cardano community and Cardano blockchain.

- 13.3.** If there is a breach of any warranty in clause 13.2 the Customer may, at its option (and without prejudice to any other right or remedy) require the Supplier to correct the breach within such reasonable time as the Customer may specify or terminate this Agreement immediately, with only completed Milestones being paid.

14. NON-SOLICITATION OF EMPLOYEES AND CONTRACTORS

- 14.1.** In order to protect the legitimate business interests of the both Parties, both Parties covenant that it shall not (except with the prior written consent of the other (a) attempt to solicit or entice away or (b) solicit or entice away from the employment or service of the other, the services of any Restricted Person other than by means of an international advertising campaign open to all-comers and not specifically targeted at such staff of the other. Both Parties shall be bound by this clause during the term of this Agreement, and for a period of twelve (12) months after its termination or expiry. For the purposes of this clause, a "**Restricted Person**" shall mean any firm, company or person employed or engaged by the other during the term of this Agreement who has been involved in the provision of the Services or the management of this Agreement in any form of employment or engagement.
- 14.2.** If a Party commits any breach of Clause 14.1, that Party shall, on demand, pay to the other a sum equal to three months basic salary or the quarterly fee that was payable by the affected Party or relevant company within its group, to the Restricted Person. The Parties confirm that these liquidated damages are reasonable and proportionate to protect the legitimate interest of each other.

15. DELIBERATELY LEFT BLANK

16. ANTI-BRIBERY

16.1. Each Party, including its affiliates, representatives, officers, managers, employees, other persons involved in business operations, directors, and any third-party contractors, understands, has been in compliance with, and will continue to abide by the provisions and restrictions of the U.S. Foreign Corrupt Practices Act of 1977 ("FCPA"), the UK Bribery Act 2010 ("UKBA"), similar laws of other countries, as well as the applicable laws of any country or region in which either Party will perform services under this Agreement.

16.2. Neither Party will make any payment, either directly or indirectly, of money or other assets, including, without limitation, compensation derived from this Agreement, to government or political party officials, officials of international public organizations, candidates for public office, or representatives of other businesses or persons acting on behalf of any of the foregoing, that would constitute a violation of any law, rule, or regulation.

16.3. A Party shall promptly inform the other Party in writing if it learns of, has reason to know of, or suspects any violation of the FCPA, the UKBA, or the applicable laws of any country in relation to its obligations under this Agreement.

16.4. A Party and its authorised representatives shall have the right to reasonable access to the other Parties' relevant books and records for the purpose of affirming compliance with this clause 16, subject to appropriate confidentiality obligations.

17. PERSONAL DATA

17.1. Each Party will comply with the Data Protection Legislation that is applicable to it in relation to the processing of Personal Data under this Agreement. Except as permitted herein or to the extent required by Data Protection Legislation or legal process, each Party shall implement reasonable and appropriate technical and organisational measures to ensure a level of security appropriate to the risk, including to prevent unauthorized disclosure of or access to Personal Data by third parties, and will only store and process Personal Data as required to fulfill its obligations under this Agreement and any applicable Statement of Work and/or as required by the Data Protection Legislation.

17.2. Each Party will notify the other Parties without undue delay after becoming aware of any disclosure of or access to the Personal Data by a third-party in breach of this clause 17 and the Parties will cooperate to reasonably remediate the effects of such disclosure or access.

17.3. During the term of this Agreement, Customer may authorize the Supplier, in connection with the provision of Services under this Agreement, to make transfers of Personal Data to its sub-processors. When making such transfers, the Supplier shall put in place a contract with each sub-processor that imposes obligations that are (i) relevant to the Services to be provided by that sub-processor and (ii) materially equivalent to the obligations imposed on the Supplier under this clause 17, in particular those obligations regarding the implementation of appropriate technical and organizational measures.

18. NO MALICIOUS CODE

Supplier shall provide antivirus, anti-malware and spyware software protection to systems and other assets, including mobile devices and removable media, which process or hold Customer's Confidential Information, using most recently distributed signature-based antivirus software. Supplier shall detect any Malicious Code on systems that process or hold such Confidential Information and at its own expense remove and eliminate any effects of such Malicious Code. "**Malicious Code**" means any virus, malware, spyware, malicious code, mechanism Trojan horse, worm, back door, trap door, time bomb, software lock, drop dead device or other , routine, program, instruction, code, device, contaminant, logic, effect or other undisclosed feature which would, or is intentionally designed, created or intended to (i) allow unauthorized access to, or use of, systems or other assets that process or hold Customer's Confidential Information or to cause such systems to malfunction; or (ii) alter, disable, destroy, interrupt, interfere with, inhibit or discontinue Customer's or any of its end user's effective use of Customer's Confidential Information; (iii) delete, erase, destroy, corrupt or modify any of Customer's Confidential Information; or (iv) bypass any internal or external security measure to obtain access to Customer's Confidential Information. System controls associated with all platforms, the networks and network interfaces used to process Customer Confidential Information shall be managed and maintained in accordance with the most-current industry standards, including successful remediation of vulnerabilities and known bugs that could cause malfunctions, errors or malicious activity as soon as possible in a timely manner, commensurate with the sensitivity of such information.

19. DISPUTE RESOLUTION

- 19.1.** Any dispute arising between the Parties out of or in connection with this Agreement shall be dealt with in accordance with the provisions of this clause 19.
- 19.2.** The dispute resolution process may be initiated at any time by either Party serving a notice in writing to the other Party that a dispute has arisen. The notice shall include reasonable information as to the nature of the dispute.
- 19.3.** The Parties shall use best endeavours to reach a negotiated and amicable resolution through the following procedures:
 - 19.3.1.** Within 7 days of service of the notice, a Customer or Administrator representative and a Supplier representative shall meet to discuss the dispute and attempt to resolve it.
 - 19.3.2.** If the dispute has not been resolved within 7 days of the first meeting, then the matter shall be referred to the chief executives (or persons of equivalent seniority). The chief executives (or equivalent) shall meet within 7 days to discuss the dispute and attempt to resolve it.
- 19.4.** The specific format for the resolution of the dispute shall be left to the reasonable discretion of the parties, but may include the preparation and submission of statements of fact or of position.
- 19.5.** A Party may not issue formal legal proceedings unless the steps referred to above have been completed.

20. GENERAL

- 20.1.** If, due to a Force Majeure Event, a Party is unable to perform a material obligation, or is delayed in or prevented from performing its obligations for a continuous period of more than 30 days, either Party may, while the Force Majeure Event is continuing, terminate this Agreement immediately by notice subject to the payment of completed Milestones, otherwise this Agreement shall continue in full force and effect.
- 20.2.** The Supplier shall establish and at all times maintain adequate security measures to safeguard all information and data of the Customer in its possession from unauthorised disclosure, access and copying.
- 20.3.** Supplier shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement without prior written approval by the Customer.
- 20.4.** No modification, amendment or variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

- 20.5.** A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 20.6.** The rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.
- 20.7.** If any provision or part-provision of this Agreement is or becomes invalid, illegal, or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.
- 20.8.** This Agreement including its Recitals, Schedules and Appendices constitute the entire agreement between the Parties and supersede and extinguish all previous agreements, promises, assurances, warranties, representations, and understandings between them, whether written or oral, relating to its subject matter.
- 20.9.** Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute any Party to be the agent of the other Party, nor authorise a Party to make or enter into any commitments for or on behalf of the other Party.
- 20.10.** Any notice or demand to be given hereunder by either Party shall be made by email, sent to the other Party's email address as are used by the Parties during the course of the Project, or as may be designated by written notice to the other Party hereto.
- 20.11.** Notices are deemed received by email providing a read receipt was attached and it is confirmed via a receipt that the email has been read. This does not apply to court proceedings which must be recorded delivery couriered to the Administrator address at the top of this Agreement. Any recorded delivery mail shall be deemed received on the same day as it was signed.
- 20.12.** This Agreement and any dispute or claim arising out of, shall be exclusively governed by, and construed in accordance with, the laws of England and Wales.
- 20.13.** The Parties agree that the courts of England and Wales shall have exclusive jurisdiction over any dispute arising from or in connection with this Agreement, including non-contractual matters.



Accepted and agreed by:

.....

Signed by..... for and on behalf of

Date:

.....

Signed by for and on behalf of **Intersect**

Date:

.....

Signed by for and on behalf of **Cardano Development Holdings**

Date:



Appendix A
[Template] Statement of Work (“SOW”)

This SOW is entered into pursuant to the Software Master Services Agreement between **Cardano Development Holdings (“Customer”)**, Intersect (**“Administrator”**) and [Supplier Name] (**“Supplier”**) (“Agreement”) dated [date] and is subject to its terms.

All defined terms, unless defined in this SOW, have the same meaning as the Agreement.

1. **Project Number:**

2. **Project Name:**

(the “Project”)

3. **Project Start Date:**

4. **Project End Date (may be extended by mutual written agreement between the Parties) any extension that requires an increase in Fees will need to be approved by the DReps:**

5. **High Level Description of Services:**

6. **Detailed Description of Services:**

6.1.

Milestone (and reference name)	Description of Services to be carried out by the Supplier including any Customer technical or functional requirements:	Timeframe for Achievement of Milestone	Deliverables
Milestone 1 -	Acceptance Criteria		•
Milestone 2 -	Acceptance Criteria		•

Milestone 3	Acceptance Criteria		•
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6.2. The Supplier shall provide a list of Github usernames for all Supplier employees contributing to a Cardano repository as part of a Project, in Appendix B [delete if not applicable].

6.3. The Supplier: [Amend as relevant]

6.3.1.

7. Software Delivery Mechanism

7.1. The Supplier will deliver the software via [.....] as each Milestone Date is completed to allow for quick turnaround of Deliverable acceptance.

8. Minimum License Terms (if applicable) for Third Party Materials

8.1. [Insert minimum license terms (i.e. usage rights) required for third party materials where an assignment cannot be obtained]

9. Licensed Software

9.1. [where applicable, insert list of all licensed software]

10. Term

10.1. This Statement of Work shall be valid from the Start Date until the End Date at which time it shall automatically terminate unless extended by the signed written agreement of the Parties.

10.2. Any Party may terminate this Statement of Work at any time on one months' prior written notice.

11. Joint Responsibilities

11.1. Each Party shall bear its own out of pocket expenses except where the Parties agree otherwise in writing;



11.2. [Include as necessary]

12. Supplier Responsibilities

12.1. Supplier shall be responsible for:

12.1.1. [Include as necessary]

13. Administrator Responsibilities

13.1. Administrator shall be responsible for:

13.1.1. [Include as necessary]

14. Fees [To amend depending on how payment is being made]

Subject to clause 7.1, the total fees due under this SOW are: _____ ADA [this is being converted into [] clause which means that [] shall be payable in full and [] shall be payable per completed Milestone.

15. Payment Terms

Description of Milestones	Trigger for issue of invoice	Milestone Payment Amount:
Milestone 1 -	Acceptance & Approval of Milestone 1	
Milestone 2 -	Acceptance & Approval of Milestone 2	
Milestone 3 -	Acceptance & Approval of Milestone 3	
Total Fee:		_____ ADA [_____ add other currency equivalent]



16. Additional Terms

This SOW, like the Agreement, is exclusively governed by the laws of England and Wales and any disputes arising out of it may only be submitted for resolution under the English courts.

Accepted and agreed by:

.....
Signed by for and on behalf of **Cardano Development Holdings**
Date:

.....
Signed by for and on behalf of **Intersect**
Date:

.....
Signed by for and on behalf of
Date:



Appendix B

INVOICING GUIDELINES - Milestone-Based Contract

General Submission Requirements

- All invoices and credit notes must be sent directly to billing@intersectmbo.org.
- Invoices will only be processed if the Milestone Acceptance Form has been signed by all relevant parties including, where relevant, the third party auditor that Supplier has appointed to sign off on each milestone.
- Invoices must be submitted in the currency stated in the agreement.
- Expenses must be invoiced separately from Services. If expenses belong to different categories, they must be split into multiple invoices.
- Expense invoices must be itemized and supported by receipts.
- Expenses must be submitted within one month after the trip or event occurs.
- A specific naming convention must be applied to email subject and attached invoice file name:
 - Email Subject Format: Document type - Supplier Name - Contract Code - Document date (YYYYMMDD)
 - *Example: Invoice - ABC Ltd - CN-0000-25 - 20250331*
 - Document File Name: Clearly indicate document type in the file name.
 - *Example: Invoice123.pdf or Creditnote123.docx*
- Invoices are subject to a 30-day payment term.

Invoice Content Requirements

Each invoice must contain the following information:

1. Supplier Details:

- a. Company Name or Full Name
- b. Full Address (street name and number, city, postal code, country)

2. Customer Name & Billing Address: Please check your service agreement to confirm the location:

Intersect
1920 Thomes Ave Ste 610
Cheyenne
WY 82001

3. Invoice Core Details

- a. Invoice Number (e.g., "Invoice123")
- b. Invoice Date (e.g., "2025-03-31")
- c. Contract Code (e.g., CN-0000-25)

Vendors must invoice based on pre-defined Milestones stated in the Statement of Work (SoW):



- d. Milestone Name (as per SoW)
- e. Milestone Number (as per SoW)
- f. Agreed Fixed Price for the Milestone

4. Bank Details for Payment:

For non-US bank accounts paid in FIAT currency:

- a. Beneficiary's Name or Account Name (as per bank statement)
- b. Beneficiary's Address
- c. Full Bank Name & Address
- d. IBAN
- e. BIC/SWIFT Code

For US bank accounts paid in FIAT currency:

- a. Beneficiary's Name or Account Name (as per bank statement)
- b. Beneficiary's Address
- c. Full Bank Name & Address
- d. Bank Account Number
- e. ABA/Routing Number

For payments in ADA or stablecoin, please provide your public key: .

If bank details change, notify billing@intersectmbo.org with official bank documentation before submitting an invoice.

Failure to follow these guidelines may result in delayed payments.

If you have any questions or need assistance, contact billing@intersectmbo.org.



Appendix C Github Details

All Suppliers must provide their Github details below. We require this information in order to ensure that you are appropriately recognized for your contributions. Please provide the following details for each developer that will work under this contract.

- **Github Username:**

- **Github User ID:**

- **Contributor(s) full name:**

- **Relevant email addresses:**