SOFTWARE MASTER SERVICES AGREEMENT

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

1. **[Supplier's Full Legal Entity Name]**, a [type of entity] [incorporated / organized] in [jurisdiction] with its registered office at [insert registered address] (the "**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 (the "**Customer**"),

and

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

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

RECITALS:

a) The Supplier submitted one or more Proposals to the Administrator for the provision of certain Services to the Customer for further submission to the DReps for approval on behalf of the Customer.

b) The Proposal(s) was/were submitted to the DReps for approval of the Supplier to provide the Services to the Customer.

c) Owing to the approval of the Proposal(s) from the DReps (including also DRep and Constitutional Committee approval on the budget info action and treasury withdrawal governance action) the Customer wishes to procure the Services from the Supplier, and the Supplier agrees to provide the Services to the Customer, each on the terms and conditions set out in this Agreement.

d) The Administrator has been appointed by the 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.

e) The Administrator is also the administrator of the Agreement on behalf of the Supplier, as is necessary for a budget info-action to be approved in line with the Cardano Constitution.

f) It is understood between all Parties that this Agreement will be monitored via Smart Contracts. The Smart Contracts process allows for greater transparency to the Community.

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:

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1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

a) **Applicable Law** means all applicable laws, regulations, statutes and ordinances with respect to any of the obligations set out in this Agreement;

b) **Business Day** means a day, other than a Saturday, Sunday or bank or public holiday in England;

c) **Cardano Constitution** means the currently ratified constitution of the Community, which is applicable to all owners of ada, and can be found in the metadata of the most recently enacted New Constitution governance action which, as of the Effective Date, is found here: https://bafkreiazhhawe7sjwuthcfgl3mmv2swec7sukvclu3oli7qdyz4uhhuvmy.ipfs.dweb.link/;

d) **Community** means the Cardano Blockchain community;

e) **Confidential Information** has the meaning defined in clause 9.1;

f) **Constitutional Committee** means the Community-elected body responsible for voting on the constitutionality, pursuant to the Cardano Constitution, of on-chain governance actions, net change limit info actions and budget info actions, as more fully described in Article VII of the Cardano Constitution;

g) **Customer Materials** means all documents, information, items and materials in any form (whether owned or licensed by the Customer), which are provided by the Customer to the Supplier in connection with the Services;

h) **Data Protection Legislation** means any Applicable Law relating to the processing, privacy and/or use of Personal Data, as applicable to a 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; and

    iv) any laws that replace, extend, re-enact, consolidate or amend any of the foregoing.

i) **Deliverables** means any outputs of or from 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;

j) **DReps** means the voluntary delegated representatives of the Community who vote on whether a Proposal should be accepted and funded based on whether it will be of benefit to the Community and Cardano blockchain;

k) **Fee** means the sums payable for the Services as set out in a Statement of Work including any expenses and third party assurance costs, if submitted in the Proposal;

l) **Force Majeure Event** means, in respect of a Party, an event or sequence of events beyond that Party's reasonable control and which could not reasonably have been

avoided by that Party, preventing or delaying it from performing its obligations hereunder (including, without limitation, delays in payment due to treasury withdrawal governance actions beyond the reasonable control of the Customer or Administrator);

m) **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;

n) **Licensed Software** means the Supplier Software and the Third-Party Software;

o) **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;

p) **Milestone Acceptance Form** means a form that must be completed by the Supplier with sign off from a third-party assurer that the Milestone is complete, and where applicable, proof of a technical review and scrutiny having taken place, in line with the Cardano Constitution;

q) **New Software** means software developed by the Supplier specifically for the Customer, and any corresponding documentation, as further described in a Statement of Work;

r) **Oversight Committee** has the meaning defined in clause 7.2;

s) **Personal Data** has the meaning given to it under the Data Protection Legislation;

t) **Proposal** means the approved proposal by the DReps as per the corresponding budget info action;

u) **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 the services as set out in this Agreement and any Statement of Work; (c) all Milestones and Deliverables which are to be supplied by the Supplier under this Agreement; (d) the third-party assurance, technical review and financial review services (as detailed in this Agreement, the relevant Statement of Work or otherwise agreed to by the Administrator and the Supplier in writing) required to ensure the Services are supplied properly; and (e) any other services which the Customer agrees to receive from the Supplier under or in connection with this Agreement;

v) **Smart Contracts** means an on-chain automated payment mechanism based on the milestones agreed in a Statement of Work which shall be published on Cardano explorers such as Pooltool.io and adastat.net so the Community can track progress of the Services and Deliverables and any changes made to the Services or agreed milestones;

w) **Statement of Work** means the document, and all appendices and other documents attached to such document, agreed to in accordance with clause 3, describing the Services and Deliverables to be provided by the Supplier, the Milestones, timetable

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for performance and related matters and the Fee, the first of which is attached at Appendix A;

x) **Supplier Software** means the existing software code or applications owned by the Supplier, including all releases, versions, upgrades or updates of such software, utilized by the Supplier to provide the Services and Deliverables;

y) **Technical Documents** has the meaning defined in clause 4.4; and

z) **Third-Party Software** means the existing software code or applications owned by third parties, including all releases, versions, upgrades or updates of such software, utilized by the Supplier to provide the Services and Deliverables.

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 this Agreement shall prevail unless the Statement of Work expressly states that it is overriding a specific provision of this Agreement. 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 all Parties.

1.4. All Parties are subject to the Cardano Constitution and this Agreement and the obligations herein, are drafted to align with the Cardano Constitution.

2. **COMMENCEMENT AND DURATION**

This Agreement shall commence as of the Effective Date and shall continue for three years or unless terminated earlier in accordance with the terms of this Agreement.

3. **STATEMENTS OF WORK**

3.1. The Customer may procure Services by executing a Statement of Work with the Supplier pursuant to this clause 3 once the Proposal for such work, and the corresponding treasury withdrawal governance action for such work, has been ratified by the DReps.

3.2. Each Statement of Work shall be agreed upon and executed in the following manner:

(a) the Administrator 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, which much mirror the Proposal's content;

(b) the Administrator shall review and, if the Administrator deems necessary, negotiate the draft Statement of Work; and

(c) all Parties shall sign the draft Statement of Work when it is agreed. Signatures from all Parties confirms 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 clauses 19.5 and 6.

3.4.   It is understood that any change request by the Supplier to the Services that will result in a material change to the Services or Deliverables in the reasonable opinion of the Administrator or any increase in cost (however nominal) must be submitted to the DReps and the Constitutional Committee for approval in accordance with the applicable treasury withdrawal governance action. If the Supplier elects to seek such approval, the Supplier shall continue to provide the unmodified Services pursuant to the Statement of Work. It is understood that the Customer or the Administrator cannot guarantee that such a change will be accepted by the DReps and the Constitutional Committee and in the instance the proposal is not accepted by the DReps and the Constitutional Committee, the Supplier understands that the Statement of Work shall be terminated, effective as of the date of such non-approval, and the Supplier will need to submit a new proposal to obtain DRep approval. This is to maintain the sanctity of the DRep approval process and to uphold transparency to the Community.

3.5.   The Administrator cannot guarantee that any changes to a Statement of Work or that a new proposal will be accepted by the DReps and the Constitutional Committee and so any changes to the Statement of Work are at the sole risk of the Supplier subject to clause 3.4.

4.   **SUPPLIER'S RESPONSIBILITIES**

4.1.   The Administrator is engaging the Supplier on the Customer's behalf 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 the Supplier must advise the Administrator of the delay as soon as is reasonably practical, in writing, and it will be within the Administrator's reasonable discretion as to how to proceed (including, without limitation, granting the Supplier 15 days to either cure such delay or provide a reasonable remediation plan, to the extent such delay does not demonstrably materially impair the value of the Services);

(b) provide the Services and the Deliverables in accordance with the Statement of Work and the Technical Documents;

(c) where applicable as indicated in the Statement of Work, upload to the Github repository account of the Customer any new source code being created by the Supplier as soon as reasonably possible.

(d) ensure that the Services and Deliverables will conform in all respects with the Proposal, Statement of Work and the Technical Documents and that the Deliverables shall be fit for any purpose specified in the Statement of Work, mindful always that the Services are for the benefit of the Cardano blockchain and 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 Administrator in all matters relating to the Services, and comply with the Administrator's instructions;

(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 licenses, 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 in a timely manner; and

(k) comply with any obligations as set out in a Statement of Work and Technical Documents;

(l) promptly provide to the Administrator the Milestone Acceptance Forms;

(m) provide information to the Administrator as and when requested and act on the reasonable instructions of the Administrator;

(n) together with clause 4.4, at its own cost (unless included in the Fees), provide third-party assurance by a party acceptable to the Administrator as proof of completion of each Milestone. The Administrator and the Supplier shall agree in writing on the third party who carries out the assurance review;

(o) at its own cost (unless included in the Fees) and by a party acceptable to the Administrator, carry out a periodic financial review that verifies that any sums paid under this Agreement have been incurred and spent in the manner that was specified in the Proposal and corresponding Statement of Work. The acceptable party to carry out such a financial review, scope of the financial review and frequency of financial reviews shall be agreed between the Administrator and the Supplier in the Statement of Work or otherwise in writing;

(p) where prescribed by the Article 3, Section 5 of the Cardano Constitution, the Supplier shall, at its own cost (unless included in the Fees), ensure the applicable

Milestones undergo sufficient technical review and scrutiny from a third party reasonably acceptable to the Administrator, the scope of which must be acceptable to the Administrator. The Administrator and the Supplier shall agree in writing on the third party technical reviewer and the scope of the technical review;

(q) where instructed by the Administrator to the Supplier in writing with reasonable advance notice, create and publish video content and blogs on social media platforms instructed by the Administrator, e.g. X, Github, YouTube, Discord, at the frequency instructed by the Administrator (not more than monthly) to provide the Community with a transparent and honest update on each Milestone delivered, the progress being made, detailing any risks to the Milestones and highlighting the overall benefit the Services will provide to the Community;

(r) familiarize itself with the Cardano Constitution and shall use commercially reasonable efforts to ensure the Services and Deliverables are performed and provided in material compliance with the applicable provisions of the Cardano Constitution. The Administrator shall promptly notify the Supplier of any material changes or interpretations of the Cardano Constitution relevant to the Services; and

(s) comply with the Administrator's policies that are provided to the Supplier in writing by the Administrator and are reasonably applicable to the performance of the Services. The Administrator represents that the most current version of such policies are found here. The Administrator shall notify the Supplier in writing of any material updates to the existing policies or addition of any new policies relevant to the Services.

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 where explicitly stated in a Statement of Work.

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 processes to the extent such processes are known to the Supplier in relation to specific Deliverables ("**Technical Documents**"). The Technical Documents shall be signed off by the Suppliers' third party assurer as proof of completion when signing off on a Milestone. The Administrator must approve the third party providing the delivery assurance, in line with clause 4.2.n above.

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 fulfil its obligations under this Agreement.

5.   ADMINISTRATOR'S OBLIGATIONS & RIGHTS

5.1. The Administrator understands and agrees that all activities under this Agreement are for the benefit and betterment of the Community and it shall execute its administrative duties in strict adherence to the principles of transparency, decentralization and the provisions of the Cardano Constitution.

5.2. The Administrator will either itself or via a third party review every Milestone to ensure that it has been satisfactorily completed. If a Milestone is incomplete, payment for that Milestone may be paused until the deficiencies are remedied.

5.3. Repeated non-performance may lead to further action in the Administrator's reasonable discretion. Specifically, if the Supplier fails to successfully complete two or more Milestones, the Customer or the Administrator may terminate this Agreement or the relevant Statement of Work upon written notice to the Supplier.

5.4. In accordance with Article IV, Section 4 of the Cardano Constitution, the Administrator shall, either itself or via a third party, ensure the implementation of oversight metrics as to the use of ada withdrawn from the Cardano Treasury and administered by the Administrator.

6. CHANGE ORDER

6.1. If either the Administrator or the Supplier wishes to make a change to the Services that does not result in an increase in Fees or a material change to the Services, then:

(a) the requesting Party shall notify the other Party in writing, providing as much detail as is reasonably necessary to enable the Supplier to prepare a draft change order; and

(b) the Supplier shall, within five Business Days of receiving or providing, as the case may be, the request under clause 6.1(a), provide a draft change order to the other Party 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 other terms of the relevant Statement of Work (the "Change Order").

6.2. If all Parties agree to the Change Order, they shall sign it, and the Change Order shall amend the relevant Statement of Work only to the extent set out in the Change Order.

6.3. It is understood that, in instances where there is a material change to the Services from the Statement of Work (as reasonably determined by the Administrator), or where there will be an increase in Fees under any Statement of Work, clause 3.4 above (and not this clause 6) shall apply.

7. FEES AND PAYMENT

7.1. In consideration of the provision of the Services by the Supplier and upon completion of a Milestone, the Administrator will on behalf of the Customer facilitate payment of the Fees as set out in a Statement of Work.

7.2. The Supplier acknowledges that the initial allocation of the total Fees to Statement of Work-specific Smart Contracts, Milestone scope changes, payment schedule changes or changes to the destination of Fees, are subject to review by an independent oversight committee (the "**Oversight Committee**"). The Supplier further acknowledges that the Oversight Committee performs a critical function in the payment process for the benefit of the Community. Accordingly, and except in the case of a final, non-appealable judgment or determination by a court of competent jurisdiction of gross negligence, fraud or wilful misconduct on the part of the Oversight Committee directly causing non-payment of Fees, the Supplier shall not to seek any claim, demand, action, proceeding, liability, loss or indemnification against the Oversight Committee, its members or their respective affiliates, directors, officers, employees or agents, arising from or in connection with any decision or action taken by the Oversight Committee in oversight of the Administrator. For the avoidance of doubt, the Customer remains the primary obligor for all Fees properly earned and due to the Supplier under this Agreement.

7.3. For clarity a Milestone shall only be considered completed once the Milestone Acceptance Form has been submitted with sign off by the third-party assurance provider and the Administrator, acting reasonably, is satisfied that the Milestone has been completed. The Administrator may elect to carry out its own checks to approve a Milestone. If in the reasonable opinion of the Administrator, the Milestone is incomplete or insufficiently performed, then it is understood that payment may be delayed until such is remedied by the Parties, acting in good faith.

7.4. All Fees shall be payable only in ada. The Supplier is required to use a key designated in the Statement of Work to receive payments. Should the Supplier wish to use an alternate key then it is understood that no payments shall be made to the new key until the Administrator has satisfied its internal KYC/KYB process necessary to make payment to an alternate key.

7.5. The Fees and other amounts payable by the Customer under this Agreement are inclusive of all taxes, levies, duties, charges, and assessments of any kind for which the Supplier is directly liable based on its jurisdiction of incorporation and operation, including but not limited to income tax, value-added tax (VAT), sales tax, goods and services tax (GST), use tax, and withholding tax (collectively, "**Taxes**"). The Supplier shall be solely responsible for the payment of any such Taxes imposed on it in connection with the receipt of payments under this Agreement. Any Taxes levied by the Customer's or Administrator's jurisdiction on the Customer's payment to the Supplier shall be the responsibility of the Customer, except for any withholding taxes as specified in clause 7.6.

7.6. If any Taxes (including any withholding or deduction) are required by Applicable Law to be withheld from any payment due to the Supplier, the Customer shall be entitled to make such withholding or deduction, and shall not be required to increase or gross-up the payment. The Supplier shall bear all such Taxes and shall not be entitled to receive any additional amount on account of such

withholding. Where the Customer has not set a provision aside for withholding tax and such is required to be made, then that amount shall be covered by the provision of clause 7.7 and is payable upon demand.

7.7. The Supplier indemnifies and holds harmless the Customer and its affiliates, officers, directors, and employees from and against any and all liabilities, claims, losses, costs, damages, or expenses (including reasonable legal fees and interest) arising out of or in connection with any failure by the Supplier to pay Taxes or comply with applicable tax obligations, or any claim by a tax authority in connection with Taxes relating to payments made under this Agreement.

7.8. The Supplier is solely responsible for determining, reporting, and fulfilling all tax obligations that may apply to it under local, national, or international laws, including any registration, filing, or payment obligations. The Customer shall have no responsibility for, and shall not be liable in respect of, any such obligations, to the maximum extent permitted by Applicable Law.

7.9. Unless otherwise agreed in the Statement of Work, the Parties shall bear all costs and expenses, including travel and accommodation expenses, incurred by it and its personnel in connection with this Agreement. If such expenses were agreed in the Statement of Work to be reimbursed, then alongside the Milestone Acceptance Form, the Supplier must also submit third party evidence of invoices evidencing such expenses. Where the Cardano Constitution mandates a technical review and scrutiny also be carried out, and such costs were calculated into the Fees, proof of payment must also be submitted. Where technical review and scrutiny costs are not included in the Statement of Work but mandated to be carried out by the Cardano Constitution, such costs have not been approved by the DReps and the Constitutional Committee and must be borne by the Supplier.

7.10. The Administrator reserves the right to vet the Services and third party documentation in relation to expenses either itself or via a third party.

7.11. The Supplier must issue an invoice in accordance with Appendix B once it reasonably believes that a Milestone has been completed. Invoices, together with the Milestone Acceptance Form (MAF), must be submitted on or within five working days following the completion of the Milestone. Subject to the Administrator's reasonable satisfaction that the Milestone has been completed, the Supplier may withdraw the corresponding payment under the vendor contract, in accordance with the Milestone payment schedule set out in Appendix A (payments scheduled on either the 15th or 30th of the month). If the Administrator, acting reasonably and in good faith, determines that the Milestone has not been satisfactorily completed, payment may be withheld. Once the Milestone is deemed complete and the relevant invoice and MAF have been provided, the associated payment will be unlocked and available for withdrawal.

8. INTELLECTUAL PROPERTY RIGHTS

8.1. In relation to the Customer Materials:

(a) The Customer and its licensors shall retain ownership of all Intellectual Property Rights in the Customer Materials; and

(b) The Customer grants to the Supplier a worldwide, 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. Supplier and its licensors retain all right, title and interest in the Supplier Software, the New Software, the Deliverables and the Technical Documents and all Intellectual Property Rights in and to the New Software, the Deliverables and Technical Documents. In relation to the New Software, the Deliverables and the Technical Documents, the Supplier, in its discretion, may designate the Supplier Software, the New Software, the Deliverables and the Technical Documents as open source as more specifically described as follows:

(a) Open Source: Where stipulated by the Supplier in the Statement of Work, certain components of the New Software, Deliverables and Technical Documents will be released under an open-source licence, the specific open source license and timing of such open sourcing to be designated by the Supplier, enabling free use, modification, and redistribution by the public. This promotes transparency, collaboration, and direct contribution to the wider Community.

(b) Closed Source: Where not specifically stipulated in the Statement of Work, the New Software, Deliverables and Technical Documents will remain proprietary, enabling the Supplier to maintain necessary control while still empowering the Customer and its affiliates through a perpetual, irrevocable, worldwide, fully paid-up, non-exclusive, royalty-free licence to use and integrate the New Software, Technical Documents and Deliverables for any internal business purpose of the Customer.

8.3. The Supplier warrants that the receipt, use, and onward supply of the Services and Deliverables shall not infringe any third-party Intellectual Property Rights. The Supplier will not be responsible for claims of infringement if the issue results from:

(a) using the Deliverables or Services with data, software, hardware, equipment, or technology not provided or approved in writing by the Supplier;

(b) changes made to the Deliverables or Services that the Supplier did not make or authorise; or

(c) misuse of the Deliverables or Services.

8.4. If the Deliverables or Services infringe someone else's Intellectual Property Rights and that infringement is not excluded as described above, the Supplier will, acting reasonably and mindful of the timeframes of the Milestones:

(a) modify or replace the Deliverables or Services (or the affected part) so they are no longer infringing,

(b) obtain the necessary rights so the Customer can continue using them, or

(c) if neither option is commercially reasonable, terminate the Agreement and refund a pro-rated portion of the Fees paid for the affected Deliverables or Services.

8.5. The Supplier shall indemnify the Customer and the Administrator 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 third-party claim that the Services or Deliverables infringe any third-party Intellectual Property Rights, to the extent such infringement arises out of the Supplier's incorporation or integration of any third-party intellectual property without having obtained all necessary rights, licenses, consents, or permissions required for such use. 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. The remedies set forth in this clause are Customer's and Administrator's sole remedies and Supplier's sole liability under the warranty set forth in clause 8.3 and for indemnifiable claims under this clause 8.5.

8.6. A 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.

8.7. All Parties grant the other Parties permission to publicly reference and discuss their working relationship, including identifying the other Parties as a collaborator in communications, presentations, and other public-facing materials, including use of the other Party's trademarks for such a purpose. The Parties shall collaborate in good faith to address any objections by a Party of another Party's public-facing materials.

8.8. It is understood that this Agreement and any Statements of Work shall also be published in most part for transparency to the Community.

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 Agreement, and information about the Project, Deliverables, and Services may be shared with the 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 (unless so permitted or required to be disclosed under such 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.

10. INDEMNIFICATION & LIMITATION OF LIABILITY

10.1. Indemnification

In addition to any indemnification obligations elsewhere in this Agreement, each Party shall indemnify, defend, and hold the other, its affiliates, and its 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 third party claims to the extent arising from an indemnifying party's:

(a) gross negligence, dishonest acts, wilful misconduct, or unlawful conduct of the Supplier and its employees, subcontractors, and agents;

(b) subcontractors' acts or omissions;

(c) breach clause 13 (Representations & Warranties), or clause 17 (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 16 (Personal Data).

10.2. Limitation of Liability

(a) No 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 (excluding the indemnity set forth in clause 8.5); (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 a Party's liability for any breach of clause 8 (Intellectual Property Rights), clause 13 (Representations & Warranties), or clause 17 (No Malicious Code) of this Agreement.

(c) Subject to clauses 10.2(a) and 10.2(b), in no event shall a 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 clauses 10.2(a) and 10.2(b), 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 clauses 10.2(a) and 10.2(b), the 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, the Supplier shall have no right of action against the Administrator arising from 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 Administrator. Failure to carry adequate insurance gives the Customer a right to terminate this Agreement.

11. TERMINATION

11.1. In addition to any other termination rights set forth elsewhere in this Agreement, any Party may terminate this Agreement or a Statement of Work with immediate effect by giving written notice (email is sufficient) to the other Parties if:

(a) another 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 15 Business Days after being notified in writing to do so;

(b) another 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) another 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, another Party is in breach of clause 13.1 or, with respect to the Supplier only, is in breach of clause 13.2;

(e) such Party has a reasonable belief this Agreement or the obligations of another Party under this Agreement may negatively and materially impact such Party's regulatory standing or compliance with any Applicable Law;

(f) another Party commits any act or omission that constitutes a public, material misrepresentation regarding another Party that demonstrably causes significant and adverse reputational harm (other than voicing their legitimate concerns to the Community) and fails to cure such breach after 30 days' written notice from another Party detailing the specific reputational harm caused;

(g) another Party is threatened with or subjected to litigation by a third party owing to or stemming from 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) Another Party has materially violated the Cardano Constitution.

11.2. Without prejudice to any other rights accumulated prior to the date of notice, the Supplier may terminate this Agreement for convenience upon 60 days written notice to the other Parties, in which case this Agreement will terminate at 11:59pm on the 60th day after the written notice was given (not inclusive of the day the notice was given). Any Statements of Work signed once the termination notice has been given shall not be valid.

12.   CONSEQUENCES OF TERMINATION

12.1.   On termination of this Agreement for any reason:

(a) all existing Statements of Work shall terminate as of the effective date of termination;

(b) The Supplier shall immediately deliver to the Administrator all Deliverables whether or not then complete, and return all Customer Materials;

(c) The Supplier shall, if so, requested by the Administrator, provide all assistance reasonably required by the Administrator to facilitate the smooth transition of the Services to the Administrator or any replacement supplier appointed by it; and

(d) Except for termination by the Administrator due to the Supplier's due to gross negligence, fraud or wilful misconduct, Customer shall pay Supplier the Fee for all Services performed and Deliverables provided up to the effective date of termination calculated on a pro-rata basis based on the progress of the affected Milestone(s).

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.   Except as otherwise provided in this Agreement, 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 the Administrator terminates this Agreement due to gross negligence, fraud or wilful misconduct, then within 30 days after a final, non-appealable judgment or determination by a court of competent jurisdiction of gross negligence, fraud or wilful misconduct on the part of the Supplier, the Supplier will return the relevant Fees for the specific Services or Deliverables directly affected by such gross negligence, fraud or wilful misconduct to the Administrator within 30 days of the date of judgement; and the Supplier understands that Administrator may elect not to accept being the administrator of the Supplier's subsequent proposals, as shall be in the sole discretion of the Administrator.

12.5.   If the Administrator either resigns from its role, or loses its mandate to serve, as administrator to oversee use of funds from Cardano blockchain treasury withdrawals (which role includes, without limitation, administration of this Agreement), then the Administrator shall undertake all actions necessary to transition its duties and obligations to a new administrator. Such transition shall be carried out in a manner consistent with promoting the best interests of the Community.

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 and the Administrator that:

(a) The Services and Deliverables shall from completion of final Milestone acceptance and afterwards for six months (the "**Warranty Period**"), conform and perform according to the Technical Documents and the Statement of Work in all material respects. During the Warranty Period, the Supplier shall, at its own expense, use commercially reasonable efforts to correct any material non-conformity;

(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 Documents shall at all times during the term of this Agreement provide the Customer's and the Administrator'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 Administrator and the Community 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 Community and Cardano blockchain.

14. NON-SOLICITATION OF EMPLOYEES AND CONTRACTORS

14.1. In order to protect the legitimate business interests of all Parties, each Party covenants 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 (i) by means of an international advertising campaign open to all-comers and not specifically targeted at such staff of the other or (ii) if such Restricted Person's employment or engagement is terminated by the originally employing or engaging Party. The Parties shall be bound by this clause during the term of this Agreement, and for a period of 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. ANTI-BRIBERY

15.1. 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 a Party will perform services under this Agreement.

15.2.   No 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 organisations, 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.

15.3.   A Party shall promptly inform the other Parties 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.

15.4.   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 15, subject to appropriate confidentiality obligations.

16.   PERSONAL DATA

16.1.   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. 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 fulfil its obligations under this Agreement and any applicable Statement of Work and/or as required by the Data Protection Legislation.

16.2.   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 16 and the Parties will cooperate to reasonably remediate the effects of such disclosure or access. No Party shall notify affected data subjects or any necessary authorities without first obtaining the other Parties' written consent, except where prohibited under applicable data protection laws.

16.3.   During the term of this Agreement, the Administrator may authorise 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 16, in particular those obligations regarding the implementation of appropriate technical and organizational measures.

17.   NO MALICIOUS CODE

The Supplier shall utilize antivirus, anti-malware and spyware software protection to systems and other assets, including mobile devices and removable media, which process or hold the Customer's or the Administrator's Confidential Information, using most recently distributed signature-based antivirus software. The Supplier shall utilize best efforts to 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, routine, program, instruction, code, device, contaminant, logic, effect or other undisclosed feature, in all cases attributable to the Supplier's systems, actions or inactions, 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 the Customer's or the Administrator's Confidential Information or to cause such systems to malfunction; (ii) alter, disable, destroy, interrupt, interfere with, inhibit or discontinue the Customer's or any of its end user's effective use of the Customer's or the Administrator's Confidential Information; (iii) delete, erase, destroy, corrupt or modify any of the Customer's or the Administrator's Confidential Information; or (iv) bypass any internal or external security measure to obtain access to the Customer's or the Administrator's Confidential Information. System controls associated with all platforms, the networks and network interfaces used to process the Customer or the Administrator's 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.

18. DISPUTE RESOLUTION

18.1. 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 18.

18.2. The dispute resolution process may be initiated at any time by any Party serving a notice in writing to the other Parties that a dispute has arisen. The notice shall include reasonable information as to the nature of the dispute.

18.3. The Parties shall use best endeavours to reach a negotiated and amicable resolution through the following procedures:

(a) Within seven days of service of the notice, a Customer or Administrator representative and a Supplier representative shall meet in good faith to discuss the dispute and attempt to resolve it.

(b) If the dispute has not been resolved within seven days of the first meeting, then the matter shall be referred to the chief executives (or persons of equivalent seniority) of all Parties. The chief executives (or equivalent) shall meet in good faith within seven days to discuss the dispute and attempt to resolve it.

18.4. 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.

18.5. A Party may not issue formal legal proceedings unless the steps referred to above have been completed.

19. GENERAL

19.1. 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, that Party will not be liable to the other Parties for such failure or delay in performing its obligations under this Agreement. For the avoidance of doubt, delays in payment due to treasury withdrawal governance actions beyond the reasonable control of the Customer or the Administrator does not relieve the Customer of its obligation to make payments as soon as such event ceases. If the Force Majeure Event persists for a continuous period of more than 30 days, a Party may, while the Force Majeure Event is continuing, terminate this Agreement immediately by notice to the other Parties.

19.2. The Supplier shall establish and at all times maintain adequate security measures to safeguard all information and data of the Customer, the Administrator and Cardano Blockchain in its possession from unauthorised disclosure, access and copying.

19.3. The Supplier shall not assign, transfer, mortgage, charge, 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 (not to be unreasonably withheld or delayed).

19.4. The Supplier may subcontract part of its duties and or obligations under this Agreement on the basis that the Supplier remains fully liable for the subcontractor's act and/or omissions. For clarity it is the Supplier's obligation to ensure that any subcontractors used are paid in full and on time and the Administrator and the Customer waive all liability to the extent fully possible by law for the Supplier's failure to make payment however so caused.

19.5. 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).

19.6. 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.

19.7. The rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

19.8. 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.

19.9. 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.

19.10. 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.

19.11. Any notice or demand to be given hereunder by a Party shall be made by email, sent to the other Party's or Parties' 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 Parties hereto.

19.12. 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 one the same day as it was signed.

19.13. This Agreement is made for the sole benefit of the Parties and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Except as provided in the foregoing sentence, the Parties expressly agree that the Oversight Committee is an intended third-party beneficiary of the specific protections and limitations of recourse granted to it under clause 7.2.

19.14. 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.

19.15. The Parties agree that the courts of England and Wales shall have exclusive jurisdiction over any dispute arising from, out of, or in connection with this Agreement, including any non-contractual matters.

Accepted and agreed by:

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

Date:

INTERSECT™

....

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

Date:

....

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

Date: