

## FORM v1.0 MULTISIGNATURE PARTICIPATION AGREEMENT (OPERATIONS)<sup>1</sup>

This Multisignature Participation Agreement (the “*Agreement*”) is being entered into as of <DATE> by and among the parties serving as Active Signers pursuant to the terms contained herein.<sup>2</sup> The parties hereto are sometimes referred to individually as a “*Party*” and collectively as the “*Parties*.” Capitalized terms used but not otherwise defined shall have the respective meanings set forth in Section 1 (Definitions).

### BACKGROUND

- A. The Parties [[insert optional description/background] and] wish to enter into this Agreement to support the orderly administration and deployment of the [related] operations budget (the “*Designated Ops Budget*”) approved via the governance proposal that passed on \_\_\_\_, 20 \_\_\_\_, available at <link governance vote> (the “*Governance Vote*”).
- B. In connection therewith, the Parties have established a security scheme to support the receipt, safeguarding, deployment, and audit of the Designated Ops Budget in accordance with the parameters set forth in Governance Vote whereby transactions are initiated and then executed in response to a transaction message that has been signed by at least [M] private keys out of a set of [N] private keys<sup>3</sup> designated for such purpose (each private key in such set, a “*Key*”) and broadcast to Ethereum for processing (such scheme, the “*Multisig Scheme*”). Accordingly, the Parties are entering into this Agreement to establish the rights, duties, procedures, and terms and conditions of each Party’s participation in the Multisig Scheme.

### AGREEMENT

In consideration of the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **Definitions.** The following terms shall have the meanings that are ascribed to them below:

“*Active Signers*” means, at each time, each Party who, as of such time, holds a valid Key and is validly participating in the Multisig Scheme in accordance with this Agreement.

“*Blockchain*” means a blockchain or distributed ledger technology or other similar technology.

“*Blockchain System*” means the combination of (i) a Blockchain; and (ii) a network of devices operating software clients or software applications that jointly or individually store, validate, process transactions

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<sup>1</sup> **NTD:** This form is intended to be a generic starter place for a multisig administering an operations budget apportioned to an internal working group by a DAO. It incorporates a number of assumptions which are detailed in the accompanying memo “Ops Multisig Agreements (Low Trust Forms)” (the “Memo”). Please read the Memo in connection with your review of this form, including the disclaimers therein as it provides many additional notes and considerations. If more hierarchy is desired within this agreement, please see v. 1.1 for the inclusion of a “Coordinator” concept.

<sup>2</sup> **NTD:** See Memo Drafting Point (FN2) - Use of Form by Anons / Pseudonymous Actors.

<sup>3</sup> **NTD:** A suggested default is 3 of 5 but consider other iterations and ‘right sizing’ of the signing pool size based on a number of factors including the total value held, number of relevant stakeholders, and security vs. administrative burden.

with respect to, update, resolve forks with respect to and otherwise maintain, read from and write to such Blockchain.

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

**“Contributors”** means those persons who engage in work within the Protocol Ecosystem and may be recipients of the Designated Ops Budget, subject to their completion of such work to the satisfaction of the conditions and standards set forth in the Governance Vote.<sup>4</sup>

**“DAO”** means the blockchain-based smart contract bytecodes that are compiled from source code at [https://github.com/\[REDACTED\]](https://github.com/[REDACTED]) and allow voting of Governance Tokens.

**“Designated Protocol Instance”** means the most up-to-date production release of the Protocol at [https://github.com/\[REDACTED\]](https://github.com/[REDACTED]) or any successor thereto expressly determined by the DAO to constitute or form part of the “[REDACTED] Protocol”.

**“Governance Tokens”** means the Blockchain Tokens named “[REDACTED]” or such other Blockchain Tokens as may be endorsed for the governance and other functions for the Designated Protocol Instance.

**“Protocol Ecosystem”** means all functions utilizing, relying on, securing, developing or contributing to the security or intended functioning of the Designated Protocol Instance.

**“MultiSig Procedures”** means (i) the baseline procedures and standards set forth in Schedule 2; and (ii) any additional standard rules, practices, customs, protocols and procedures (the **“Additional Standards”**) established and employed by a majority of the Active Signers from time to time related to being a Party or participating in the Multisig Scheme. The Additional Standards may be established through course of conduct, informal agreement, ‘rough social consensus’ or any other reasonable means providing the Active Signers with reasonable notice thereof; provided that such Additional Standards are only supplemental to this Agreement and do not conflict with, amend, terminate, limit or waive any express provision of, or right or duty existing under this Agreement.

**“Protocol”** means the source code for a Blockchain System.

**“Signature Request”** means the request to use such Active Signer’s Key to sign transaction messages that are subject to the Multisig Scheme in accordance with the terms contained herein.

**“Signature Decision”** means the determination made by an Active Signer whether to accept a Signature Request (i.e, to sign the relevant transaction message with such Active Signer’s Key for broadcast to [Ethereum] and processing by the Designated Protocol Instance or reject such Signature Request (i.e, refrain from signing the relevant transaction message with such Active Signer’s Key for broadcast to Ethereum and processing by the Designated Protocol Instance).

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<sup>4</sup> **NTD:** See Memo Drafting Point (FN 4) - Governance Instructions.

2. **Role.** Each Party hereto shall serve as an Active Signer. Subject to adherence with Section 3 and the other limitations set forth herein, the Parties may also from time to time serve as Contributors.<sup>5</sup> The Active Signers shall act in accordance with the Governance Vote and any and all Multisig Procedures and, in furtherance thereof, shall have the following powers and abilities: (i) the ability to add or remove Active Signers in accordance with the terms contained herein; (ii) the power to veto and block transactions that other Active Signers have initiated or plan to initiate; and (iii) execute transactions of the Multisig Scheme pursuant to Signature Requests.

3. **Duties of Parties.** Each Party hereby agrees to adopt, perform, observe and assume the duties, obligations and responsibilities of their respective roles as set forth herein as well as the following principles (the foregoing collectively being the “*Principles*”) in connection with such Party’s participation in the Multisig Scheme and all other acts or omissions undertaken by such Party in connection with this Agreement, including the generation and holding of such Party’s Key(s), such Party’s receipt and evaluation of Signature Requests, and such Party’s making of Signature Decisions:

3.1. Qualified Code Deference. The results of the operations of smart contracts transactions are legally binding and the Parties accept prioritization of technological guarantees and game theoretical incentives to legal remedies. In the event of a conflict or inconsistency between this Agreement and Governance Vote, the Governance Vote shall control.

3.2 Trust Minimization. The Designated Protocol Instance and its security and utility exist as a public commons or public good for the benefit of the entire Protocol Ecosystem and should be fostered and preserved as such by all Protocol Ecosystem participants, including the Parties hereto. Decentralization and trust-minimization are core values of the Protocol Ecosystem, according to which:

3.2.1 The Parties agree that no rights to the Designated Ops Budget shall accrue to the Parties by virtue of this Agreement or their service hereunder;<sup>6</sup>

3.2.2 The Parties shall follow Governance Vote and any instructions contained therein with respect to deploying funds from the Designated Ops Budget.

3.2.3 The Parties agree that the execution of the Designated Ops Budget should be designed, operated, and governed in a manner intended to minimize the need for arbitrary, discretionary, or continuous intervention or control by or trust in any particular Person or group of extrinsically affiliated or associated Persons, including the Parties.

3.2.4 The Parties agree that there may be a time where the purpose of this Agreement is fundamentally frustrated, in which case any residual power of the Parties over the Designated Ops Budget should be minimized and the Parties shall adhere to the Principles in exercising such power.<sup>7</sup>

3.3. Coordination Among Parties; Multisig Procedures. Each Active Signer shall undertake to maintain good relations with and engage in reasonably prompt, frequent and timely consultation and cooperation

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<sup>5</sup> **NTD:** See Memo - Note on “Points of Failure”; Conflicts; Trust Minimization.

<sup>6</sup> **NTD:** See Memo Drafting Point (FN6) - Tax Nexus and Optimization.

<sup>7</sup> **NTD:** See Memo Drafting Point (FN7) - Frustration of Purpose.

with the other Active Signers on all Signature Requests and other matters arising in connection with or relating to this Agreement and the matters contemplated by this Agreement. Each Active Signer shall use its reasonable best efforts to comply with any Multisig Procedures set forth on Schedule 2 and any additional developed procedures of which it is aware.

3.4. Signature Requests & Decisions. Each Active Signer shall promptly and in good faith consider the Signature Requests of which such Active Signer becomes aware, and make a Signature Decision with respect to such Signature Request in accordance with the parameters set forth herein. Upon reaching a Signature Decision, each Active Signer shall promptly notify the other Active Signers of such Signature Decision pursuant to the Multisig Procedures. Upon an Active Signer reaching an affirmative Signature Decision with respect to a Signature Request (i.e., upon determining that the transaction message proposed in such Signature Request should be signed with Active Signer's Key), such Active Signer shall promptly sign the relevant transaction message with such Active Signer's Key.<sup>8</sup>

3.5. Conflicts of Interest Generally. Each Party shall use reasonable best efforts to continuously monitor and evaluate such Party's personal facts and circumstances (including a Party's direct and indirect business and other economic interests in the Protocol Ecosystem and other blockchain-based companies, systems, and communities) that could reasonably be expected to give rise to a material conflict of interest on the part of such Party in connection with such Party's performance of its role and duties under this Agreement.

3.5.1 Ongoing Conflicts. If a Party becomes aware of an ongoing material conflict of interest with respect to any Party's (including such Party's) execution of their respective role hereunder, such Party shall promptly resign or otherwise be removed from participation in their role in accordance with the provisions contained herein, including without limitation the Multisig Procedures, unless such conflict of interest has been disclosed to the other Parties in reasonable detail, and a majority of the uninterested Active Signers affirmatively consent to such Party continuing to participate in the Multisig Scheme notwithstanding such conflict of interest (which consent, for the avoidance of doubt, may be conditioned on appropriate disclosure to such additional parties in the Protocol Ecosystem as may be referenced in the Governance Vote or Multisig Procedures).

3.5.2 One-Off Conflicts. If a Party becomes aware of a material conflict of interest with respect to any Party (including such Party) relating to a specific Signature Request, such Party shall promptly disclose such conflict of interest to the other Parties and refrain from further involvement with such Signature Request, including by refraining from making a Signature Decision with respect to such Signature Request.<sup>9</sup>

3.6 Removals; Sole Remedy for Breach.

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<sup>8</sup> **NTD**: The form assumes a time lock is implemented (Schedule will need to reflect this).

<sup>9</sup> **NTD**: if desired, can include a process for disclosure cleansing participation through disclosure by adding the following optional language: "or (b) promptly disclose such conflict of interest to the other Parties together with a reasonably detailed explanation of such Party's reasons for continuing engagement with such Signature Request and how the conflict of interest will be mitigated."

3.6.1. Breach. Upon any material breach of this Agreement by any Party, removal shall constitute the sole remedy for such breach under this Agreement. For the avoidance of doubt, the following occurrences shall, without limitation, constitute material breaches by any Party hereto: (i) any conflict of interest that is not disclosed and, if applicable, affirmatively consented to in accordance with Section 3.5; (ii) any material failure to follow the MultiSig Procedures; or (iii) any breach of the confidentiality provisions set forth in Section 3.8.

3.6.2. Remedies. In the event of a material breach by a Party of its duties hereunder, a majority of the non-breaching Parties hereto may terminate any such breaching Party's status as an Active Signer, duties (other than the surviving obligations referred to in Section 4) and right to participate in the Multisig Scheme, with or without prior notice, and may de-permission Party's Key from the Multisig Scheme or demand that Party relinquish or destroy such Party's Key.

For the avoidance of doubt, a Party's status as an Active Signer hereunder may also be terminated by any other method permitted by the Multisig Scheme. From and after any termination of a Party's status as an Active Signer hereunder, such Party shall refrain from, as applicable: using such Party's Key; acting upon Signature Requests; or exercising any of the rights, powers, or privileges of Party under this Agreement or otherwise available to Party in connection with the Multisig Scheme.

3.7 Vacancies; Additional Parties. If at any time there are fewer Active Signers validly participating in the Multisig Scheme than the maximum number of Keys permitted to participate at a given time in the Multisig Scheme (each, a "***Vacancy***"), the following provisions shall apply:

3.7.1 Vacancies in Active Signers. In the event of a Vacancy among the Active Signers, a majority of the Active Signers may propose a person not already party to this Agreement to be designated as a Party and Active Signer to fill such Vacancy. Such person shall be designated a Party after (i) a majority of the Active Signers provide written consent to such designation; and (ii) such person becomes a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement. Thereafter, such person shall be deemed to be a party to and bound by this Agreement as a Party.

3.7.2 Frustration of Purpose. In the event [(i) a Vacancy is not filled pursuant to Section 3.7.1 within [ ] days or (ii)] Vacancies pursuant to Section 3.7.1 render the Multisig Scheme unable to execute transactions in the ordinary course,<sup>10</sup> it shall constitute a termination event under Section 4 and the remaining Parties to the Multisig Scheme shall execute a transaction to return any undeployed portion of the Designated Ops Budget to the party who funded the Multisig Scheme or as otherwise directed in the Governance Vote.<sup>11</sup>

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<sup>10</sup> **NTD:** there is some discretion at play in whether to include (i) and ensure vacancies are filled to maintain the security scheme but in any event a degree of preplanning will be needed to implement the feature in (ii).

<sup>11</sup> **NTD:** See Memo Drafting Point (FN7) - Frustration of Purpose.

3.8. **Confidentiality.** The identities of the Parties who have expressed a desire to remain anonymous (ie. are not personally identified in the Governance Vote or hereinafter execute a joinder on the condition of anonymity) as well as all discussions and communications among or involving the Parties in their capacities as such which are conspicuously marked by a Party as “confidential” or, if oral, identified as confidential at the time of disclosure, or promptly confirmed in writing, shall be deemed “Confidential Information”. Each Party shall maintain the confidentiality of, and shall not disclose, publish or make available, all Confidential Information: provided, however, that the foregoing covenants shall not apply to a particular Party and particular Confidential Information to the extent that: (a) such Confidential Information becomes widely known to the public (other than through such Party’s breach of this Agreement); (b) such Confidential Information is required to be disclosed by such Party pursuant to the applicable laws or regulations or orders of the court or other government authorities applicable to such Party (provided that such Party provides the other Parties with written notice sufficiently in advance of such disclosure to afford such Parties the other opportunity to seek a protective order or otherwise limit the disclosure of such Confidential Information); or (c) such Confidential Information is disclosed by such Party to its legal counsels or financial advisors with a need to know such Confidential Information in order to provide advice to such Party regarding the transactions contemplated hereunder, provided that such legal counsels or financial advisors, as the case may be, are apprised of the confidential nature of such Confidential Information and are bound by the confidentiality obligations to the Party with respect thereto similar to those set forth in this Section 3.8. Disclosure of any Confidential Information by a third party who received such Confidential Information from a Party and would, if made by such Party, breach this Section 3.8, shall be deemed a breach of this Section 3.8 by such Party. This Section 3.8 shall survive the termination of this Agreement for any reason. Notwithstanding the above, any Active Signer may, for itself only (and assuming all risks that may arise from such disclosure), make public their status as an Active Signer, but not the existence, terms, or conditions of this Agreement.

4. **Term & Termination.** Each Party’s duties and right to participate in the Multisig Scheme shall continue until the earlier of Party’s termination of having the status of as Active Signer, as applicable through their removal, death or resignation; *provided, however*, that: (a) a terminated Party’s Duties relevant to the safekeeping and use of Party’s Key shall continue until the requisite majority of the Active Signers has de-permissioned such Key from the Multisig Scheme; and (b) all obligations and liabilities of the terminated Party under the provisions of this Agreement that by their nature are intended to survive a termination of contract shall survive and be continuing, including all obligations and liabilities under Section 3.8, this Section 4, Section 5 and Section 6 and all duties and liabilities relating to events prior to the termination date.

5. **Remedies.** The remedies described herein are the sole remedies available to the Parties for breach or non-performance of this Agreement. In furtherance thereof (i) the Parties agree that, as a material inducement to engage participants to serve and hold Keys in the Multisig Scheme, the Parties hereby agree not to pursue legal remedies against the Parties hereto and any current, future or former Active Signer(s);<sup>12</sup> (ii) any duties hereunder are contractual in nature and no fiduciary duties are owed by the Parties hereto; and (iii) Parties further agree to waive any legal claims between themselves, and disclaim any partnership or joint venturer status.<sup>13</sup>

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<sup>12</sup> **NTD:** See Memo Drafting Point (FN10) - Indemnification.

<sup>13</sup> **NTD:** Tailor if indemnification available.

## 6. **Miscellaneous.**

6.1. Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly voided.

6.2. Mutual Release. Each Party,<sup>14</sup> on its own behalf and on behalf of its successors, heirs and assigns, shall fully and forever release and discharge each other Party and such Party's<sup>15</sup> respective agents, nominees, attorneys, insurers, successors, heirs, and assigns from any and all claims, counterclaims, defenses, setoffs, recoupments, debts, demands, causes of action, suits, obligations, injuries, losses, damages, costs, expenses, attorneys' and expert witness fees, and liabilities of any nature whatsoever, in law or in equity, arising under statute, contract or tort, whether known or unknown, fixed or contingent, pertaining to the Multisig Scheme, and any and all other claims which are or could be raised in connection with the Multisig Scheme. Each Party assumes, voluntarily and knowingly, the risk of any mistake of fact, either mutual or unilateral, with respect to any and all claims, and no Party will, under any circumstances, seek to present claims against any other Party (as the case may be), as the case may be, arising as a result of any actions or inactions on the part of any Party as it relates to the Multisig Scheme.<sup>16</sup>

6.3. Successors and Assigns. This Agreement is personal to each of the Parties hereto. No Party may assign voluntarily or by operation of law or delegate any rights or obligations hereunder without first obtaining the written consent of all of the other Parties hereto.<sup>17</sup> Any attempted assignment or transfer by any Party without such consent shall be void ab initio. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.4. Counterparts. This Agreement may be executed in any number of separate counterparts, each of which when executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., [www.docusign.com](http://www.docusign.com)) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.5. Amendment. Once any Blockchain Tokens have been committed pursuant to the Governance Vote, the Parties shall not approve or cooperate with any replacement or modification of the Multisig Scheme or this Agreement except (i) solely to the extent necessary to protect against a clear and present security threat; (ii) to facilitate removals, resignations and to fill Vacancies in accordance with the terms hereof; or (iii) to implement legitimate changes approved by Governance Vote. Subject to the foregoing limitations,

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<sup>14</sup> **NTD:** Tailor if indemnification is available.

<sup>15</sup> **NTD:** If a participant is an entity, additional language is needed to cover members, managers, shareholders, directors, officers, etc.

<sup>16</sup> **NTD:** Release language to be reviewed to ensure enforceability in a given jurisdiction.

<sup>17</sup> **NTD:** Intentionally very high threshold here.

the terms of this Agreement may be amended, supplemented, terminated or waived with the written consent of a majority of Active Signers.

6.6. Severability. Any term or provision of this Agreement that is found invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the Parties hereto agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

6.7. Waiver: Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

6.8. Parties in Interest. All third-party rights are expressly disclaimed. This Agreement is intended for the benefit of the Parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor any provision hereof be enforced by, any other party. None of the provisions of this Agreement are intended to provide any rights or remedies to any employee, creditor, Contributor, or other person other than the Parties and their respective heirs, successors and assigns (if any).

6.9. Further Assurances. Each Party shall execute and cause to be delivered to the other Parties such instruments and other documents, and shall take such other actions, as any other Party may reasonably request for the purpose of carrying out or evidencing any of the matters contemplated by this Agreement.

6.10. No Partnership. Nothing in this Agreement and no action taken by the Parties in connection with the matters contemplated by this Agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity between or involving the Parties. Nothing in this Agreement and no action taken by the Parties pursuant to this Agreement shall constitute, or be deemed to constitute, either Party the agent or fiduciary of the other Party for any purpose. No Party has, pursuant to this Agreement, any authority or power to bind or to contract in the name of the other Party nor to assume, create or incur any liability or obligation of any kind against or in the name of any other Party hereto.



6.11. Rules of Construction.

- 6.11.1. *Gender; Etc.* For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders.
- 6.11.2. *Ambiguities.* The Parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.
- 6.11.3. *No Limitation.* As used in this Agreement, the words “include,” “including,” “such as” and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation.” The word “or” shall mean the non-exclusive “or”.
- 6.11.4. *References.* Except as otherwise indicated, all references in this Agreement to “Sections,” “Schedules” and “Exhibits” are intended to refer to Sections of this Agreement and Schedules and Exhibits to this Agreement.
- 6.11.5. *Hereof.* The terms “hereof,” “herein,” “hereunder,” “hereby” and “herewith” and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.
- 6.11.6. *Captions.* The captions contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.
- 6.11.7. *Person.* The term “person” refers to any natural born or legal person, entity, governmental body or incorporated or unincorporated association, partnership or joint venture.

<[6.12. Governing Law. This Agreement shall be governed by the internal law of [\_\_\_\_], without regard to conflict of law principles that would result in the application of any law other than the law of [\_\_\_\_].]<sup>18</sup>>

[Signature page follows]

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<sup>18</sup> **NTD:** Governing law is included as an optional clause. See Memo Drafting Point (FN18) - Governing Law

The Parties have executed this Multisignature Participation Agreement as of the date first written above.

***[Signature block for entities:***

**<ENTITY NAME>**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_ ]

***[Signature block for individuals:***

**<INDIVIDUAL NAME><sup>19</sup>**

Signature: \_\_\_\_\_ ]

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<sup>19</sup> **NTD:** Can use ETH address if anon.

## SCHEDULE I - Participants

Role	Parties
<b>Active Signer</b>	

## SCHEDULE II - Multisig Procedures

Key Generation. A majority of the Active Signers may provide another Party with instructions for generating a pair of private and public keys intended for use in the Multisig Scheme. The private key generated by a Party as part of such key pair in accordance with such instructions shall be deemed such Party's Key for purposes of participating in the Multisig Scheme.

Public Availability of Contract Details. The Parties shall promptly post in a public forum the following details with respect to the Multisig Scheme.

- **Multisig Address:** [ ]
- **Funding Mechanism:** [Streaming / Upfront Funding/ Milestone etc]
- **Multisig Signors:**
- **Multisig Limited Purpose:** Holding funds to pay for monthly expenses of [x]; including salaries, audits and other team expenses as approved and accounted for by the Governance Vote.
- **Governance:** [Describe Scope of Authority of Participants / Describe Checks and Balances/ Describe Process for Succession]

Key Security. Each Party shall securely hold, custody and safeguard such Party's Key and immediately notify the Active Signers if such Party's Key could reasonably be expected to have been stolen, published or otherwise accessed by, made available to or become known to any other person (including any other Active Signer). Each Party shall not disclose such Party's Key to or otherwise share Party's Key with or make such Party's Key available to any other person, including other Active Signers.

Standards of Service. To remain in good standing, [insert standards, i.e. each Party is expected to sign within X days; participate in at least 2 transactions of every 3 (absent recusal)]