

PARTICIPANTS' AGREEMENT

THE UNDERSIGNED:

1. **The Idealists B.V.**, a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, having its registered address at Achtseweg Zuid 151, 5651 GW Eindhoven, Nederland, hereinafter referred to as **"The Idealists"**; and
2. **[...]**, hereinafter referred to as **"Participant"**;

also referred to below individually as a **"Party"** and collectively as the **"Parties"**.

WHEREAS:

- A The Idealists has been incorporated to turn ideas into reality;
- B Participant wants to submit an idea (**"the Idea"**), which is broadly described in Annex 1 to this Participants' Agreement (**"the Agreement"**) to The Idealists so that The Idealists may assess and possibly validate the Idea (**"the Assessment Phase"**);
- C In case the Idealists lets the Idea pass the Assessment Phase, The Idealists will try to fund the exploitation of the Idea (the **"Pair Phase"**) and to found a new company (**"New Company"**) which will try to execute the Idea;
- D In case The Idealists offers Participant certain interest relating to the New Company, Participant is obliged to continue its involvement; in other cases Participant has the right to withdraw the Idea;

HEREBY AGREE AS FOLLOWS:

1 Submission of the Idea

1. By signing this Agreement, Participant submits the Idea as described in Annex 1 to the Idealists digitally. Participant hereby assigns and transfers all possible present and future rights and claims – intellectual property rights and other rights and claims – relating to the Idea to the Idealists and undertakes to do, execute and make all such acts, deeds, powers of attorney, assignments and assurances for the assignment and transfer to the Idealists and to otherwise do everything that is necessary to assign and transfer any rights to the Idealists.
2. Participant guarantees that the Idea has solely been generated by Participant itself and that no third party may fully or partially make a claim with respect to the Idea. Participant furthermore guarantees that the Idea has never been submitted to the Idealists before.

2 Assessment and Pair Phase, New Company

1. During the Assessment phase the Idealists may – at its own discretion and without being obliged to do so – try to assess and validate the Idea in order to see if it is potentially a viable idea that may be exploited within a company.
2. The Idealists will bear all costs relating to the Assessment Phase, for example the cost regarding a market check, an IP check, as assessment by industry experts and the creation of a financial plan.
3. Participant will reimburse the Idealists for all the costs relating to the assessment phase in case the Idea was not solely generated by Participant itself, a third party makes a claim with respect to the Idea and/or the Idea has been submitted to the Idealists before.
4. In case the Idealists – at its discretion – deems enough funding has been reached, the New

Company as well as a Trust Office Foundation may be incorporated by the Idealists. In case the Idealists offers Participant 10% or more of the depositary receipts for a share in the Trust Office Foundation that will own all of the shares of the New Company, Participant is obliged to accept this share and to continue its involvement in the exploitation of the Idea. In case Participant is offered less than 10% of the depositary receipts for a share, Participant has the right to withdraw the Idea from the Idealists and exploit it itself.

3 Transfer back of the Idea

1. In case the Idealist decides, at it may at its sole discretion and for whichever reason and at whichever moment in the process (the Assessment Phase, the Pair Phase, the phase in which the New Company is being founded or afterwards), that it will end the process and thus will no longer try to give concrete form to the Idea, the rights to the Idea will be transferred back to Participant.

4 Non-competition

1. Participant undertakes not to enter the employ of or work in any manner, either directly or indirectly, for any business that performs the same or similar activities as the New Company nor have any interests in such business and to refrain from performing the same or similar activities for his own account, from the moment of the signing of this Agreement up to the moment the Idealists explicitly states it no longer wishes to try and exploit the Idea. A penalty of EUR 1,000 shall be forfeited by Participant to the Idealists for each violation of this provision or each day that Participant acts in violation of this provision, notwithstanding the right of the Idealists and the New Company to claim damages from Participant, among which are the costs made by the Participants to validate the Idea and to found the New Company.

5 Various

1. Parties hereto agree to replace, so far as practicable, any provision which is prohibited, unlawful or not enforceable with another provision having substantially the same effect in its legal content as the replaced provision, but which is not prohibited, unlawful or not enforceable. The invalidity in whole or part of any provisions of any of the Agreement shall not void or affect the validity of any other provision.
2. This Agreement will remain in force as long as the rights to the Idea have not been transferred back to Participant. This Agreement constitutes the entire agreement between the Parties regarding the subject of this Agreement. This Agreement replaces all earlier agreements, oral or written, related to the subject of this Agreement.
3. This Agreement may be amended only if the amendment is recorded in writing and signed by all the Parties to this Agreement.
4. This Agreement is governed by and will be interpreted in accordance with Dutch law. All disputes related to this Agreement or the agreements concluded in the performance of or in connection with this Agreement will be submitted exclusively to the competent court of Oost-Brabant, location 's-Hertogenbosch.

Annex 1: Concise description of the Idea

This Agreement will be accepted by Participant by clicking on the “I agree” button online. This Agreement will be accepted by The Idealist by making it available online to Participant.