

# DAOLABS TECHNOLOGY LICENSE AGREEMENT

This Technology License Agreement (the “**Agreement**”) is entered into as of August \_\_\_\_ 2022 (the “**Effective Date**”) by and among the DAO (“**Licensor**”), and DAOLABS, LLC., a Washington limited liability corporation (“**Licensee**”) and an authorized individuals appointed by DAOLABS, LLC, \_\_\_\_\_, the authorized representative (“**Authorized Representative**”).

## RECITALS

Licensor owns the Technology and desires to grant to the Licensee a license to all substantial rights held by it in and to the Technology. Licensee and Licensor desires to have Authorized Representative approve the termination or assignment of this agreement.

## AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree to the following:

### 1. Definitions.

“**Confidential Information**” means all information or materials disclosed or transferred by Licensor to Licensee or Licensee to Licensor pursuant to this Agreement which the transferring party designates as confidential or which by its nature ought to be deemed confidential. Notwithstanding the foregoing, Confidential Information shall not include any information that: (i) is at the time of disclosure or subsequently becomes publicly available without the receiving party’s breach of any obligations owed the disclosing party; (ii) became known to the receiving party prior to the disclosing party’s disclosure of such information to the receiving party; (iii) became known to the receiving party from a source other than the disclosing party other than by the breach of an obligation of confidentiality owed to the disclosing party; (iv) is independently developed by the receiving party without reference to the Confidential Information or (v) is required by law to be disclosed.

“**Technology**” means the technology described on Exhibit A, and any and all improvements or derivatives thereof, and any and all intellectual property rights therein, including all patents of the United States of America and all foreign countries that may be issued for any inventions disclosed in patent applications or claiming a priority deriving from such patent applications, including without limitation all divisions, reissues, continuations, continuations-in-part, certificates

of re-examination, patents of addition, extensions and prolongations.

**“Product(s)”** means any and all products or services that can be developed, manufactured, marketed, promoted, distributed, sold, rented, or leased using the Technology.

## **2. Grant of License to the Technology.**

Licensor hereby grants Licensee an exclusive, worldwide, sub-licensable license to the Technology to develop, market, promote, rent, lease, distribute, manufacture, use, and sell Product(s) or otherwise exploit and/or to sublicense the same. For the sake of clarity, this license is exclusive even as between the parties such that Licensor retains no right to use or license the Technology during the Term.

## **3. Terms of Payment.**

Licensee shall pay Licensor for the conveyance of the rights it receives under this Agreement in the amounts and as described in Exhibit B to this Agreement. Upon termination of this Agreement, any amounts earned through the date of termination shall continue to be payable in accordance with the provisions of this Section 3.

## **4. Transfer of Modifications, Enhancements or Improvements of the Technology.**

It is anticipated that Licensee may develop modifications, enhancements or improvements to the Technology. If, and to the extent that, Licensee invents, develops or otherwise creates any enhancement, modification, derivation, or other improvement to the technology and/or inventions disclosed in the Technology, ownership of such enhancement, modification, derivation or improvement shall be transferred to Licensor's ownership of the Technology.

## **5. Patent Marking.**

Licensee shall mark the Products and/or any packaging pertaining thereto developed, manufactured, marketed, promoted, distributed, sold, rented, or leased pursuant to the terms of this Agreement in accordance with 35 USC §287 and to indicate patents pending if any applications for patent included in Technology are pending.

## **6. Patent Maintenance and Status.**

Licensee shall be solely responsible for and bear all fees, costs and expenses associated with the maintenance, protection and defense of the Technology during the Term, including all patent, trademark, trade name, service marks, and copyright registration, applications, prosecution and the defense of any claims by a third party for infringement or unauthorized use of Technology, except as provided in Section 10.

## **7. Licensor's Warranty.**

Licensor warrants to Licensee that to the best of Licensor's knowledge (i) Licensee's use as contemplated by this Agreement shall not infringe any third party patents, trademarks, copyrights, trade secrets or other proprietary rights, and that (ii) Licensor is the sole owner of any and all rights in and to the Technology and that no other third party, other than the third party rights disclosed on Exhibit A, possesses any rights in and to the Technology.

## **8. Term & Termination.**

This Agreement will continue until terminated (i) by Licensor if an Event of Default (as defined below) occurs and Licensee does not cure such default within twenty-four (24) hours following Licensor's written notice of such failure; or (ii) upon the mutual agreement of the parties; or (iii) upon written notice by an authorized individual appointed by DAOLABs. The authorized individuals appointed by DAOLABs will pay Licensee one (\$1) dollar for this termination right. Any one of the following is an "Event of Default":

### ***8.1 Payment Default.***

If Licensee fails to timely pay the obligations described in Section 3;

### ***8.2 Covenant Default.***

If Licensee violates any covenant herein or does not perform or observe any other material term, condition or covenant in this Agreement;

### ***8.3 Insolvency or Attachment.***

If Licensee becomes insolvent or if Licensee begins an Insolvency Proceeding or an Insolvency Proceeding is begun against Borrower and not dismissed or stayed within 30 days. An "Insolvency Proceeding" means the filing by or against the Licensee of any petition in bankruptcy or any petition for relief under the provisions of the Federal Bankruptcy Act, as amended, or any other state or federal law for the relief of debtors and the continuation of such petition without dismissal for a period of twenty (20) days or more; the appointment of a receiver or trustee to take possession of any property or assets of the Company; or the attachment of or execution against any property or assets of the Company, which remains unstayed for a period of ten (10) days.

## **9. Audit Rights.**

Licensee agrees to keep adequate, accurate records of the amounts due hereunder and of all underlying transactions. Licensor and Authorized Representative shall have the right to audit all such records of Licensee reasonably related to Licensee's use of the Technology, to ensure that proper records are being kept and to verify all reports and payments due hereunder. The cost of such audit will be borne by Licensee. A discrepancy shall be deemed material if it involves payment or adjustment of more than five percent of reported payment. Any additional payments shown to be due as a result of the audit will be paid promptly by Licensee, along with interest on such amounts from the date originally due, upon conclusion of the audit. An audit may be conducted on Licensor's behalf by an

independent third party auditor or an individual auditor selected by Licensor or the Authorized Representative with a minimum of three (3) days notice during normal business hours no more than once each calendar year. The auditor shall execute an appropriate confidentiality agreement prior to beginning its audit.

#### **10. Third-Party Infringement; Notice and Right to Sue.**

If, at any time during the period during which Licensee holds a license hereunder, either party shall become aware of any infringement or threatened infringement of any Technology, said party shall forthwith give notice thereof to the other party. Such notice shall include the identification of the third party or parties thought to be the infringers, the product(s), systems or activities thought to constitute the infringement, along with the basis for suspecting the infringement including an analysis giving the legal and factual basis for believing the Technology has been infringed, along with any documentary evidence of such suspected infringement and identification of witnesses with knowledge of such suspected infringement. Within one hundred and eighty (180) days after learning of an alleged infringement, Licensee shall file a lawsuit in its own name or take other similar affirmative legal action against the alleged infringer or shall give written notice to Licensor of Licensee's intent not to take such action. If no such action is commenced by Licensee within the 180 day time period, or if Licensee provides notice of intent not to take such action, then (as Licensor's sole remedy for such failure to act by Licensee) Licensor shall have the right, but not the obligation, to bring an action at its own expense. For the purpose of such proceedings, Licensor shall permit, if legally necessary, the use of its name, shall give Licensee reasonable assistance, and shall execute such documents and do such acts as may be reasonably necessary. Any action for infringement of the Technology undertaken by either party hereunder shall be at such party's own expense including any legal fees, costs or other expenses. In the event there is a settlement or a recovery in a claim pursued by either party, any and all recovery shall first be applied to reimburse the parties for the costs each party incurred in the action and the remainder shall be allocated between the Licensor and the Licensee pursuant to the terms of payment set forth in Section 3 as though the amounts received were gross revenue received by Licensee .

#### **11. Indemnity.**

Licensee will reimburse, indemnify, defend and hold harmless Licensor and Authorized Representative from and against and in respect of any and all damages, losses, deficiencies, liabilities, costs and expenses incurred or suffered by Licensee that result from, relate to or arise out of any third party claim including of actual or alleged infringement of intellectual property rights by the exercise of the rights granted herein to the Technology (a "Claim"). Licensee will advance ten thousand dollars (\$10,000) to Licensor and the Authorized Representative in the event of a threatened claim by any party, including by Licensee itself.

#### **12. Injunctive Relief.**

The parties hereto specifically acknowledge and agree that the remedy at law for any breach of the foregoing will be inadequate and that each party, in addition to any other relief available to it, shall be entitled to temporary and permanent injunctive relief without the necessity of proving actual damage. In the event that the provisions of this Section should ever be deemed to exceed the limitation provided by applicable law, then the parties hereto agree that such provisions shall be reformed to set forth the maximum limitations permitted by such law.

### **13. Confidentiality.**

Except as expressly provided herein, neither party will use or disclose any Confidential Information of the other party without first securing the prior written consent of the party whose Confidential Information is to be disclosed. Notwithstanding the foregoing, each party may disclose Confidential Information of the other party to their employees, agents, contractors or consultants on a need-to-know basis. In addition, if either party intends to disclose all or portions of this Agreement or any related document in accordance with any judicial order or other federal, state or local governmental statute, rule, regulation or order, where such disclosure would be a disclosure of Confidential Information if it was not pursuant to legal process, the party intending to make such disclosure must give the other party reasonable notice prior to such disclosure; after receipt of such notice, the party so advised shall be solely responsible for asserting and filing any objections to such disclosure, invoking any governmental, judicial or administrative procedures for protecting against such disclosure, and obtaining any applicable protective order or equivalent, and the Licensee shall not be required to delay any timely filings to comply with any judicial order or other federal, state or local governmental statute, rule, regulation or order; except that the party intending to make such disclosure may not disclose such information for which procedures for protecting against such disclosure have been invoked until the conclusion of such procedures. Nothing in this section is to be construed as granting either party the right to disclose Confidential Information over the other party's objection.

### **14. Assignment; Successors and Assigns.**

This Agreement will be binding upon and inure to the benefit of each party's respective successors and lawful assigns. Licensor may not assign this Agreement, in whole or in part, without Licensee and the Authorized Representative's prior written approval. The Authorized Representative will provide one (\$1) dollar to Licensee in consideration for this right. This Agreement may only be assigned by Licensee, with both the Licensor and Authorized Representative's written approval. Licensee will provide notice to Licensor of any contemplated assignment within thirty (30) days prior. Any assignment prior to such written approval will be void ab initio. For purposes of this Agreement, an assignment includes (a) a merger with another entity and any other transfer by operation of law, (b) the sale or transfer of all or substantially all of a party's assets, (c) an acquisition of a majority of a party's voting stock or other voting interests by a third party, and (d) change in beneficial ownership of a majority of a party's ownership equity.

## 15. Notices.

All notices, authorizations, and requests in connection with this Agreement shall be deemed given (a) on the day they are hand-delivered with signed confirmation of receipt from the party to whom it is addressed, (b) three (3) days after the day they are deposited in the mail, postage prepaid, certified, return receipt requested, or (c) two (2) days after the day they are sent by Federal Express;; and addressed to the signatories of this Agreement (or their successors pursuant to due notice) at the following addresses:

LICENSOR	LICENSEE
DAOLABS, LLC Attn: George Petre, Tiberius Law Re. Law Offices of Reed Yurchak 601 Brickell Key Drive Suite 701 Miami, FL 33131	The DAO, Service Provider Attn: George Petre, Tiberius Law Re. Law Offices of Reed Yurchak 601 Brickell Key Drive Suite 701 Miami, FL 33131
Manager: Attn. George Petre, Tiberius Law Re. Law Offices of Reed Yurchak 601 Brickell Key Drive Suite 701 Miami, FL 33131	c/o Reed Yurchak Attn. George Petre, Tiberius Law Re. Law Offices of Reed Yurchak 601 Brickell Key Drive Suite 701 Miami, FL 33131
	Law Offices of Reed Yurchak 620 131st Ave NE Bellevue, WA 98005 reed@yurchaklaw.com
TERMINATION AND ASSIGNMENT APPROVAL RIGHTS	
Authorized Representative	

## 16. Law; Attorneys' Fees.

Except as specifically preempted by the federal laws of the United States of America, this Agreement shall be construed and interpreted under the laws of the State of Washington without giving effect to the principles of conflict of

laws. The parties submit to the exclusive jurisdiction of and venue in the state or federal courts located in Seattle, Washington. Each party hereby waives all defenses of lack of personal jurisdiction and forum nonconveniens. If court proceedings are required to enforce any provision of this Agreement, the Licensor shall be entitled to an award of reasonable costs and expenses of litigation and any appeal, including reasonable attorneys' fees.

**17. Entire Agreement; Modification; Waiver.**

This Agreement contains the entire agreement between the parties and supersedes and replaces all prior negotiations and agreements between the parties hereto respecting this subject matter. No modification or waiver of this Agreement or any of its provisions shall be binding upon the party against whom enforcement is sought, unless made in writing and signed by an authorized representative of each party. No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving party.

**18. Severability.**

If any provision of this Agreement is held to be invalid, illegal or unenforceable for any reason, such invalidity, illegality or un-enforceability shall not affect any other provisions of this Agreement, which shall remain in full force and effect.

**19. Survival.**

Sections 7, 10-13, 16 and 19 shall survive the termination of this Agreement.

\_\_\_\_\_  
DATED as of the date first above written.

LICENSOR	LICENSEE
DAOLABS, LLC	The DAO
By: _____	By: _____
Title: Manager	Title: _____
Name: _____	Name: _____

TERMINATION AND  
ASSIGNMENT APPROVAL RIGHT  
By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Name: Authorized Representative

**EXHIBIT A**

**The Technology**

- (I) Pre-existing technology statement here and there.
- (II) Another pre-existing technology statement here and there.

## Source Code Projects

- (II) See GitHub Respository

## EXHIBIT B

### Payment Schedule

Id	Ethereum Address	Amount	Year
1	0x00000000000000000000000000000000—	\$100,000.00	6/1/2022
2	0x00000000000000000000000000000000—	\$250,000.00	12/1/2022
3	0x00000000000000000000000000000000—	\$250,000.00	1/1/2023
4	0x00000000000000000000000000000000—	\$550,000.00	6/1/2023
5	0x00000000000000000000000000000000—	\$550,000.00	12/1/2023