

**MASTER SERVICES AGREEMENT
BETWEEN
XPRIZE Foundation
AND
COMPANY**

This Master Services Agreement (this “Agreement”) is made and entered into as of November 11, 2022 (the “Effective Date”) by and between XPRIZE Foundation, on behalf of itself and its affiliates (“XPRIZE”), and Vatom Corporation (“Company”)

Agreement

1. **Schedules.** This Agreement includes the following Schedules that are attached hereto and hereby made part hereof:

Schedule A Description of the Services

Schedule B Pricing [if applicable]

Schedule C Background Declaration

Schedule D Contemplated Architecture Components

2. **Term.**

2.1 The term of this Agreement shall commence as of the Effective Date and continue until December 31, 2024, unless terminated earlier pursuant to the terms of Section 10 of this Agreement (the “Term”).

3. **Services; Non-Exclusivity.**

3.1 Commencing on the Effective Date, Company shall provide the Services identified in Schedule A (the “Services”) or a related Statement of Work (“SOW”) to XPRIZE. During the Term, Company shall provide the Services in accordance with agreed standards and in a professional manner using personnel with appropriate experience and expertise. Company shall be responsible for all acts and omissions of, and payment to, employees and subcontractors of Company (“Company Personnel”) providing the Services. Company may not subcontract any of the Services without XPRIZE’s prior written consent.

3.2 **Non-Exclusivity.** This Agreement is nonexclusive and does not grant Company an exclusive right to provide XPRIZE with any services, deliverables, or products, and XPRIZE may use its employees or other contractors to perform the same or similar Services or provide the same or similar products as are to be performed and/or provided by Company hereunder.

4. **Invoicing and Payment.** Unless mutually agreed upon by both parties in writing, Company shall invoice XPRIZE for all fees and services. Company shall not charge XPRIZE for researching, reporting, or correcting invoices-related errors. Each invoice shall contain sufficient detail to allow XPRIZE to identify all Services rendered. XPRIZE shall not be responsible for any fees or expenses invoiced more than four (4) months after the close of the month to which such fees or expenses relate. XPRIZE shall pay each properly completed invoice within sixty (60) days of receipt, except for charges disputed by XPRIZE, provided that the wallet contractor and liquidation services can reasonably move these amounts within

that time. Company understands and agrees to the constraints described that may prevail under these circumstances.

5. Intellectual Property Rights.

5.1 **XPRIZE Materials.** In the course of Company's provision of Services, XPRIZE may provide to Company XPRIZE's proprietary information and/or intellectual property, including, but not limited to, technical data, creative designs and concepts, web designs, trade secrets and know-how, customer or Company lists and information, business plans, software, algorithms, programming techniques, business rules, business methods, inventions, drawings, engineering, hardware configuration information, marketing and strategic plans, financial data, processes, technology, and designs which it maintains (the "XPRIZE Materials"). All XPRIZE Material shall be deemed Confidential Information subject to Section 6 Confidentiality herein. XPRIZE hereby grants Company a non transferable, non-sublicensable, limited license to use the XPRIZE Materials solely as necessary to provide the Services to XPRIZE. XPRIZE does not give Company any interests in, or ownership of, any of the XPRIZE Materials, and all rights not expressly granted are reserved by XPRIZE in XPRIZE Materials. Upon completion of the Services, Company shall promptly return all XPRIZE Materials and deliver all deliverables (including copies thereof) in whatever stage of completion to XPRIZE and shall destroy (and provide written certification of such destruction) all Company's files pertaining to the XPRIZE Materials including deletion of all such XPRIZE materials from its hardware, files, and systems. The parties recognize that Company may provide similar Services to other Company clients and may use or duplicate certain materials as templates or sources for other projects; nevertheless, Company shall not use any work product from its XPRIZE engagement as a source document or template to create deliverables for other Company clients.

5.2 **Company Materials.** The parties acknowledge that materials provided by Company may incorporate technology or content previously developed by Company or which Company has developed (i) without the use of any XPRIZE intellectual property and (ii) for services unrelated to the Services outlined in Schedule A (collectively, the "Company Materials"). Company hereby grants to XPRIZE a perpetual, irrevocable, royalty-free, fully paid-up, transferable, sublicensable, non-exclusive, worldwide license to use, reproduce, distribute, display and perform (whether publicly or otherwise), prepare derivative works of, modify, make, import and otherwise use and exploit all or any portion of the Company Materials to the extent necessary to allow XPRIZE the right to fully enjoy and exploit the Services in a manner consistent with their intended use provided XPRIZE in accordance with the Agreement governing such Services. Nothing contained herein shall restrict the Company's use of materials, techniques, and skills which are generic in nature and not specifically related to an XPRIZE project or do not incorporate XPRIZE Confidential Information. For clarity, it is understood that Company shall own all modifications, improvements, or enhancements made by Company to the Company Materials.

5.3 **Work Product.** The parties acknowledge that the material delivered by Company hereunder may contain pre-existing material developed by Company under similar terms and conditions for others, and Company shall retain all rights, title, and interest in such pre-existing material. Company does, however, grant XPRIZE an irrevocable, non-exclusive, worldwide royalty-free license to use, copy and authorize others to use such pre-existing material in connection with the project for which such material was delivered.

5.4 Company shall not knowingly incorporate within any work product or other deliverable produced by Company in the course of providing the Services (a "Deliverable") any Intellectual Property of any third party without XPRIZE's prior consent and, should it inadvertently do so, it shall, at XPRIZE's request, use its reasonable endeavors to produce at its own cost a replacement Deliverable of

equivalent or similar functionality and not incorporating any such third party Intellectual Property or, should the

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same not, in Company's reasonable opinion, be reasonably possible through the exercise of such reasonable endeavors, it shall refund to XPRIZE the price paid for such Deliverable and in either case shall thereafter have no further liability of any kind or extent to XPRIZE in relation to such Deliverable (but without prejudice to any liability arising elsewhere under this Agreement). If Company does knowingly incorporate within any Deliverable any Intellectual Property of any third party without XPRIZE's prior consent, Company shall indemnify XPRIZE against any and all losses, damages or costs that the XPRIZE may incur or become obligated to pay arising out of or resulting from any claim by such third party that the Company's provision of Services or XPRIZE's use or exploitation of such Deliverable infringes or misappropriates such Intellectual Property of such third party save and to the extent that such losses, damages or costs are or were reasonably avoidable by the XPRIZE. At the request of XPRIZE and to the extent only that such costs relate to those elements of any claim not reasonably avoidable by XPRIZE, at Company's own expense but otherwise at XPRIZE's expense, the Company shall provide all reasonable assistance to enable XPRIZE to resist any such claim brought by such third party against XPRIZE.

5.5 Background Declaration. Company shall properly identify in Schedule C the background Intellectual Property Rights that will be brought into the provision of Services by Company. The declaration shall include the following : (a) the nature of the item, i.e., design, software, patent, etc., (b) type of protection (patent, trade secret, copyright, industrial design) for each declared item; (c) ownership information; and (d) confidentiality.

5.6 The Background declaration shall be compared against the Foreground declaration at the expiration or termination of the Agreement in order to establish a clear understanding of the ownership regime and access rights for all the Intellectual Property assets within the Agreement, i.e., what has been generated under the Agreement (Foreground) and what was brought by Company to the Agreement (Background).

5.7 Notwithstanding the foregoing, where the Background is not declared by Company in Schedule C, Company shall not exclude the Background from the Work Product as set out in Section 5.3 above.

6. Confidential Information. All data and information regarding XPRIZE, its accounts, affiliates, customers, products, processes, systems, strategies, or proprietary third-party products shall be deemed Confidential Information. Company and its authorized subcontractors shall maintain all such Confidential Information in strict confidence and not use it for Company's own benefit or for any purpose whatsoever other than providing services to XPRIZE pursuant to this Agreement.

7. XPRIZE Data. All XPRIZE Data is, or shall be, and shall remain the property of XPRIZE and shall be deemed confidential information of XPRIZE subject to Section 6. Unless XPRIZE has granted prior written approval, the XPRIZE Data shall not be (a) used by Company other than is necessary for Company's performance under this Agreement and solely in connection with providing the Services and the performance of Company's obligations under this Agreement, (b) disclosed, sold, assigned, leased, or otherwise provided to third parties by Company or (c) commercially exploited by or on behalf of Company. Company shall not possess or assert encumbrances or other rights in or to XPRIZE Data. Company hereby irrevocably and perpetually assigns, transfers, and conveys to XPRIZE or the applicable XPRIZE Entity without further consideration all of its rights, title, and interest in and to the XPRIZE Data. "XPRIZE Data" means all data provided by, accessed from, or through XPRIZE and all data resulting from the Company's processing of such data. XPRIZE acknowledges that data related to transactions of digital

wallets and digital wallet use is owned by the wallet holder, and as such this data is excluded from XPRIZE Data definition.

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8. **Audit.** Company shall maintain such books and records as are necessary to verify its charges for the performance of the Services. XPRIZE's representatives, auditors, and regulators shall, upon reasonable notice from XPRIZE, have the right to inspect and audit such books and records.

9. **Independent Contractor.** The parties to this Agreement are independent parties, and nothing contained in this Agreement shall be construed to place the parties in the relationship of employer and employee, partners, principal, agent, or joint ventures. Neither party shall have the power to bind or obligate the other party, nor shall either party hold itself out as having such authority. At no time shall any Company Personnel represent themselves as an employee of XPRIZE or be considered an employee of XPRIZE. Company shall be solely responsible for all compensation, benefits, tax liabilities, insurance, and other contributions or deductions which may be due with respect to any Company Personnel.

10. **Termination.**

10.1 XPRIZE may terminate this Agreement upon 20 business days' notice to Company. Either party may terminate this Agreement if the other party materially breaches this Agreement and fails to cure such breach within 30 days after the terminating party gives written notice of such breach to the breaching party.

10.2 If the performance of the Company is not in compliance with the requirements of their obligations and this Agreement or Company has defaulted and failed to cure such breach, XPRIZE may terminate this Agreement. Upon such termination by XPRIZE, Company shall refund any payment received but not yet earned, including payment for services not rendered, work not performed, goods not delivered, and expenses forwarded.

10.3 Upon expiration or termination of this Agreement for any reason at any time, neither XPRIZE nor Company shall have any further obligations under this Agreement to the other party, except as outlined in Sections 5, 6, 7, 8, 9, 11, 12, 13 and 14. If this Agreement expires or is terminated, then upon request, (a) Company shall return to XPRIZE all proprietary and/or confidential information of XPRIZE (including XPRIZE Data and XPRIZE Intellectual Property) in possession of Company or Company's affiliates or agents (including Personnel) and (b) XPRIZE shall return to Company all proprietary and/or confidential information of Company in possession of XPRIZE.

11. **Stand Alone Agreement.** This Agreement is a stand-alone document and is not part of or governed by any other agreement between XPRIZE and Company.

12. **Limitations on Liability; Warranty.**

12.1 **EXCEPT FOR CLAIMS BASED ON A BREACH OF SECTION 6 OR OBLIGATIONS UNDER SECTION 13, NEITHER PARTY SHALL MAKE A CLAIM AGAINST, NOR BE LIABLE TO, THE OTHER FOR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES OR LOST PROFITS SUFFERED BY IT BECAUSE OF THIS AGREEMENT OR BECAUSE OF EITHER PARTY'S PERFORMANCE OR FAILURE TO PERFORM ANY OF ITS OBLIGATIONS RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT. EACH PARTY'S AGGREGATE AND CUMULATIVE LIABILITY TO THE OTHER FOR ANY DIRECT DAMAGES HEREUNDER SHALL BE LIMITED TO THE TOTAL AMOUNTS PAID OR PAYABLE BY XPRIZE TO THE COMPANY.**

12.2 **EXCEPT FOR (A) NON-INFRINGEMENT, (B) COMPLIANCE WITH LAW, AND (C) CONFORMANCE WITH THE SPECIFICATIONS AND REQUIREMENTS OUTLINED IN SCHEDULE A, NEITHER**

PARTY MAKES WARRANTIES OF ANY KIND, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

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13. Indemnification.

13.1 Company shall indemnify, defend and hold harmless XPRIZE and its affiliates, successors, and assigns (and its and their respective officers, directors, employees, customers, and agents) from and against any final awards of damages based upon (i) any claim that any portion of the Services provided by Company pursuant to this Agreement, infringes, misappropriates or violates any copyright, trademark, patent, trade secret, privacy, publicity or other intellectual property or proprietary right of any person; (ii) a breach of Company's confidentiality obligations; or (iii) any claim relating to any negligent act, omission or willful misconduct on the part of Company, its personnel, subcontractors, and/or agent

13.2 **XPRIZE's Indemnities.** XPRIZE shall indemnify, defend and hold harmless Company and its affiliates, successors, and assigns (and its and their respective officers, directors, employees, customers, and agents) from and against any final awards of damages based upon any claim that information provided by XPRIZE to Company pursuant to this Agreement infringes, misappropriates or violates any copyright, trademark, patent, trade secret, privacy, publicity or other intellectual property or proprietary right of any person.

14. Infringement.

14.1 Subject to the limitations of liability and cap on damages set forth in Section 12 and the remainder of this Section 14, Company will defend against any third party claim brought against XPRIZE that a Deliverable infringes any copyright or trade secret of a third party under the laws of the United States ("IP Claim") and indemnify XPRIZE for the resulting costs and damages finally awarded against Client by a court of competent jurisdiction or agreed to in settlement. Notwithstanding the foregoing, Company will have no obligation with respect to any IP Claim based on: (i) XPRIZE's modification of the Deliverables or the Services, or use of the Deliverables or the Services, other than as contemplated by this Agreement; (ii) XPRIZE's failure to use corrections or enhancements made available by Company; (iii) XPRIZE's use of the Deliverables or the Services in combination with any product, materials or information not owned or developed by Company; (iv) XPRIZE's distribution, marketing or use for the benefit of third parties of the Deliverables or the Services; or (v) information, direction, specification, materials or XPRIZE Materials provided by XPRIZE or any third party

14.2 **Infringement Remedies.** If the allegedly infringing Deliverable becomes, or in Company's opinion be likely to become, the subject of an IP Claim, Company will, at Company's option and expense, do one of the following: (i) procure the rights necessary for XPRIZE to make continued use of the affected Deliverable, (ii) replace or modify the affected Deliverables to make them non-infringing, or (iii) direct the return of the affected Deliverable and refund that portion of the fees paid by XPRIZE for the affected Deliverable less a reasonable amount for XPRIZE's use of and benefit from the affected Deliverable up to the time of return. Nothing in this Section 14.2 will limit Company's obligation under Section 14, provided that XPRIZE replaces the allegedly infringing Deliverable upon Company's making alternate Deliverable available to XPRIZE or XPRIZE discontinues using the allegedly infringing Deliverable upon receiving Company's notice.

14.3 **Notice of claim.** Each party shall give the other, or its representative immediate notice of any suit or action filed, prompt notice of any claim made, against them arising out of the performance

of this Agreement or arising out of the practice of the inventions licensed hereunder. Notwithstanding the foregoing, If a third party asserts a lien, encumbrance or other claim against Company, Company shall promptly notify XPRIZE. Company shall also give XPRIZE notice of any claim made against Company for which indemnification will or could be sought under this Agreement. In addition, Company shall give

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XPRIZE such information and cooperations as it may reasonably require and as shall be within Company's power and at such times and places as are convenient for Company.

15. Miscellaneous.

15.1 Entire Agreement; Amendment. Except as provided otherwise in this Agreement, this Agreement supersedes all prior discussions and agreements between and among Company and XPRIZE concerning the matters contained herein, and this Agreement, together with its Schedules, constitutes the sole and entire agreement among the parties with respect to the subject matter hereof. This Agreement may be amended by an instrument in writing to be executed by the parties, their successors, or assignees.

15.2 Compliance with Law. The parties shall comply with, and comply with, all applicable federal, state, and municipal statutes, laws, ordinances, and regulations, including, without limitation, those relating to privacy, security, environment, Occupational Safety and Health Administration, labor standards, and any permits, licenses, and certifications Client is required to have.

15.3 Dispute Resolution. The parties agree: (a) to negotiate in good faith to resolve any dispute arising hereunder; and (b) to submit any dispute not so resolved to binding arbitration, to be held in Los Angeles County, California, through and under the JAMS Comprehensive Arbitration Rules, upon written demand by either party. Each Party will bear its own attorneys' fees and its costs and expenses (including filing fees) and will also bear one-half of the total arbitrator's and other administrative fees of arbitration. The parties agree that the arbitrator's award shall be final and may be filed with and enforced as a final judgment by any court of competent jurisdiction. Each of the parties hereby unconditionally waives any right to a jury trial with respect to and in any action, proceeding, claim, counterclaim, demand, dispute, or other matter whatsoever arising out of this agreement

15.4 Assignment. Neither party may assign or transfer this Agreement (including by merger or other change of control) in whole or in part by operation of law or otherwise without the prior written consent of the other party, except that XPRIZE may assign or transfer this Agreement in whole or in part pursuant to a merger or other change of control.

15.5 Electronic Signatures. The parties agree that electronic signatures may be utilized for execution of this Agreement and any attachments hereto. The Parties acknowledge and agree that (i) the issuance of an electronic signature shall be valid and enforceable as to the signing Party to the same extent as an original inked signature; and (ii) these documents shall constitute "original" documents when printed from electronic files and records established and maintained by either Party in the normal course of business.

15.6 Severability; No Waiver. If any term or provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal, or otherwise unenforceable, the same shall not affect the other terms or provisions hereof or the whole of this Agreement, but such term or provision shall be

deemed modified to the extent necessary in the court's opinion to render such term or provision enforceable, and the rights and obligations of the parties shall be construed and enforced accordingly, preserving to the fullest permissible extent the intent and agreements of the parties set forth in this Agreement. No delay or omission by any party or to exercise any right or power it has under this Agreement shall impair or be construed as a waiver of such right or power. A waiver by any party of any breach or covenant shall not be construed to be a waiver of any succeeding breach or any other covenant. All waivers must be signed by the party waiving its rights.

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15.7 Notices. Any notice, consent, approval, or other communication given pursuant to this Agreement shall be in writing and shall be effective either when delivered personally to the party for whom intended, facsimile (with confirmation of delivery), or overnight delivery services (with confirmation of delivery), addressed to such party at the address set forth below. A party may designate a different address by notice to the other party given in accordance herewith.

To XPRIZE :

XPRIZE Foundation
10736 Jefferson Blvd, Suite 406
Culver City, CA 90230
Attention: General Counsel
Ose.Ugochukwu@xprize.org

To Company:

Vatom Corporation
543 Broadway St
Venice, CA 90291
Attention: Marc Delesalle
marc@vatom.com

15.8 Governing Law. This Agreement shall be governed by, construed, and interpreted in accordance with the laws of the State of California, excluding its conflicts of laws rules.

15.9 Use of the Other Party's Name. Except as may be explicitly set forth in this Agreement, nothing herein shall be construed as an implied license by XPRIZE to use XPRIZE's trademarks, symbols, service marks, name, logos, or the like. Neither Party shall use the name, logo, service marks, domain names, symbols, or any other name or mark of the other Party in advertising or promotional materials or otherwise, without the prior written consent of the other Party. Company shall have the sole right to label and brand its services and products and shall have the sole right to use its service and product names and brands. XPRIZE shall have the sole right to label and brand its services and products that are provided by Company or that use Company intellectual property as permitted under this Agreement.

15.10 Force Majeure. Force Majeure. Neither Party shall be liable for any delays or failures in performance of its obligations, other than payment obligations, losses or damages due to circumstances beyond its reasonable control, including, without limitation, acts of God, disease, war, terrorism, riot, civil commotion or sabotage, expropriation, condemnation of facilities, changes in law, national or state emergencies or other governmental action, strikes, lockouts, work stoppages or other such labor difficulties, floods, droughts or other severe weather conditions, epidemic, new pandemic, fires, explosions or other catastrophes, or accidents causing damage or destruction of the equipment or property necessary to perform the services, or any similar cause, event, occurrence or condition that

is beyond reasonable control. The Party affected by any such event shall promptly notify the other of possible delay in performance within three (3) business days in order to find a mutual solution for performance.

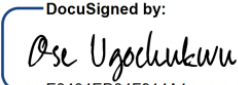
15.11 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one single agreement between the parties.

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IN WITNESS WHEREOF, each of XPRIZE and Company has caused this Agreement to be signed and delivered by its duly authorized representative.

XPRIZE

DocuSigned by:

By: E3404ED34F914A1
Name: Ose Ugochukwu
Title: General Counsel

COMPANY

DocuSigned by:

By: BA93300051DA407...
Name: Eric Pulier
Title: CEO

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