

Letter of Intent – proof-of-concept (XFT/*corporate*)

This Letter of Intent describes the particulars of collaboration between XFT and *corporate*. The intent is to clarify and guide a relationship during the definition of terms or a proof-of-concept project and potentially beyond. It is in the spirit of collaboration, growth and learning that we outline the following points:

Purpose of the XFT Blockchain Engagement Program

The purpose of the *corporate* startup engagement program is to encourage *corporate* teams to mentor and collaborate with innovative startup companies in fintech and blockchain. The tone of any relationship under the guidance of the engagement program will be collaborative and iterative in nature with a pointed intent of having each party educate and learn from one another.

XFT Agrees:

- To engage with assigned *corporate* contacts in an effort to understand and align with *corporate* standard operating procedures (SOPs).
- To work with *corporate* focals to define phases and deliverables for proof-of-concept
- Define scope and development effort for proof-of-concept.
- Collaborate with *corporate* team to define success criteria of proof-of-concept.

***corporate* Agrees:**

- Provide a review of current *corporate* technology and SOPs
- Shadow a one-time XFT demonstration at a relevant *corporate* production facility ____
- To define *corporate* team for the proof-of-concept including key decision makers.
- Provide *startup* Engineers with an in-depth overview of current front and back end technology to showcase current capabilities and feed further partnership direction

XFT Success Factors:

- Develop stablecoin-backed treasury fund with instant settlement and daily yield.
- Showcase USDx's real-time NAV, proof of reserves, and yield distribution.
- Iterate current offerings by integrating with more payment providers and fintech platforms.
- Validate potential ROI via reduced FX fees, faster settlement, and yield on idle cash.

***corporate* Success Factors**

- Develop an understanding of XFT's current blockchain SOPs and technology
- Showcase proprietary SOPs and technology to XFT
- Obtain insights needed to move forward with a potential production pilot with XFT, of which the details are to be determined based on collaborative discussions

Timing and Completion of Agreements

All commitments within this agreement shall be completed by **X/XX/XXXX**. A debrief will be scheduled with all relevant parties on **X/XX/XXXX** to discuss the following:

- Learnings will drive formal proof-of-concept contracting...
- Elements that may be included in a proof-of-concept (details TBD)
- Elements that will need to be in place to move forward with a potential production pilot (details TBD) following on the completion of the proof-of-concept

Terms

Corporate agrees to pay XFT \$XX,000 for the USDX proof-of-concept within the defined timeframe. Corporate confirms budget allocation for this amount. XFT will complete the necessary contracting process. The USDX proof-of-concept work will commence only after finalizing all contracts based on the terms outlined here.

Visibility

Each party shall review and approve branding and visibility guidelines of the other partner. External visibility of the relationship and engagement shall consist of:

- Announcement of proof-of-concept engagement, with company logo, at event (named).
- Alignment on communication between both parties.
- Ability for XFT to include visibility of ***corporate*** in their sales material and investor materials.
- Collaboration on external press release and visibility as required.
- Collaboration on internal ***corporate*** as required.

Agreement

The signing of this agreement signifies each party's intent to proceed with the relationship as described. The terms of this relationship will be valid until **X/XX/XXXX**.

X Financial Technologies

corporate

Signed

Signed

By

By

Date

Date