

JOINT VENTURE DISSOLUTION AGREEMENT

[DATE]

This Joint Venture Dissolution Agreement (this “*Agreement*”) is being entered into by the entities named on the signature pages hereto (the “*Parties*”) as of the date set forth above.

BACKGROUND FACTS

- A. Each of the Parties has contributed to the research, development and deployment of the Mars Protocol or certain ancillary technologies (including a website) pursuant to an unincorporated association formed to accomplish the foregoing (the “*Joint Venture*”).
- B. The Mars Protocol and related ancillary technologies (including a website) are substantially complete and a production-ready instance of the Mars Protocol will be deployed within a reasonable period following the date of this Agreement.
- C. The Parties are each entering into Token Grant Agreements on or about the date hereof, pursuant to which each will receive all compensation such Party anticipated in connection with its participation in the Joint Venture, in the form of the Granted Tokens (as defined in the Parties’ respective Token Grant Agreements). Capitalized terms used but not defined herein have the definitions ascribed to them in the Token Grant Agreements.
- D. The Mars Protocol is designed to function autonomously, and to the limited extent it requires ongoing governance, to be governed on a voluntary, decentralized basis by its users and builders.
- E. Accordingly, the purposes of the Joint Venture have been accomplished, and the Parties wish to dissolve the Joint Venture in accordance with this Agreement.

1. JOINT VENTURE DISSOLUTION.

- 1.1 Automatic Dissolution. At 12:00a.m. UTC on the Protocol Token Launch Date, the Joint Venture shall, automatically and without any further action by or consent of any Party, be deemed dissolved and disbanded (the “*Dissolution*”).
- 1.2 Effect of Dissolution. As a result of and effective as of the Dissolution, no Party shall have any rights, obligations or duties to any other Party in connection with the Joint Venture, other than any: (a) duties of confidentiality, the preservation of privilege or joint defense obligations as may be stated in separate written confidentiality, joint defense or common interest agreements or (b) unrelated commercial duties pursuant to separate written agreements between the Parties not materially relating to the Joint Venture.
- 1.3 Liabilities, Costs and Expenses. Each Party shall bear its own liabilities, cost and expenses in relation to the Joint Venture, as well as any liabilities, costs and expenses arising from and after the Dissolution in relation to the Mars Protocol.
- 1.4 Ongoing Involvement. Each Party may (but is not required to) continue its involvement in or any activities relating to the Mars Protocol from and after the Dissolution, including participation in governance through use of the Granted Tokens, but any such involvement, activities or participation shall be undertaken on an independent, arms-length basis from the other Parties, and the Parties shall not share the management of or undertake to manage the Mars Protocol or any activities relating thereto as a joint venture or partnership or otherwise in a manner involving common control or common management by the Parties, and the Parties shall not constitute, form or conduct a common enterprise relating to the Mars Protocol.

2. INTELLECTUAL PROPERTY

Each Party hereby agrees, on behalf of itself and its service providers, that the intellectual property created by or on behalf of such Party pursuant to the Joint Venture shall be freely open-source-licensed to the public.

3. GENERAL PROVISIONS.

Section 7 ('General Provisions') of the Parties' respective Token Grant Agreements shall apply to this Agreement, *mutatis mutandis*.

IN WITNESS WHEREOF, the parties hereto have executed this Joint Venture Dissolution Agreement on the date set forth above.

Delphi Labs Ltd. (BVI) By: _____ Name: _____ Title: _____ Address: _____	WE3 Mariner LLC (DE) By: _____ Name: _____ Title: _____ Address: _____
Terraform Labs Limited (BVI) By: _____ Name: _____ Title: _____ Address: _____	

