Note: All token grant agreements are based on this form, but individual agreements may vary in certain details among different grantees, including re: vesting start date and exact vesting conditions. For example, certain token recipients have vesting cliffs. All lockup restrictions are the same for all grantees (3-year token lockup with 1/3rd unlocking on 2/21/2023), except for 1% of tokens held by Delph Labs Ltd. on an unlocked basis, which are nevertheless intended to be granted to third parties under agreements with similar lockup terms.

RESTRICTED TOKEN GRANT AGREEMENT

[DATE]

This Restricted Token Grant Agreement (this "**Agreement**") is being entered into on the date set forth above (the "**Grant Date**") by [GRANTEE] (the "**Grantee**") and [DELPHI LABS ENTITY], a limited liability company formed in the British Virgin Islands (the "**Company**").

BACKGROUND FACTS

A. The Protocol was developed by a joint venture dedicated to the research, development and deployment of the Protocol (the "**Joint Venture**"). The Grantee participated in the Joint Venture (each participant in the Joint Venture and each of its agents, employees, service providers, affiliates and representatives, a "**Joint Venturer**") or otherwise contributed to the Protocol prior to the Protocol Token Launch Date.

B. Grantee is a Joint Venturer.

C. Grantee is entering into this Agreement on the terms and conditions provided herein as part of a plan of compensation for persons providing services related to the Protocol.

D. The Joint Venture will be dissolved promptly following the Protocol Token Launch Date. From and after such date, any rights or remedies stated as belonging to the Joint Venture or any Joint Venturer under this Agreement (including the granting of any waivers, consents, accelerations, etc. on the part of the Joint Venture or any Joint Venturer under this Agreement) may be exercised by the Company or (with the Company's consent) any person or entity specifically authorized to exercise such rights or remedies by official governance action of the DAO governed by the Allocable Protocol Tokens.

KEY TERMS SUMMARY

For convenience of reference, certain key provisions of this Agreement are summarized in the below table under "Key Terms Summary". The "Key Terms Summary" is a non-binding partial summary of certain terms and conditions of this Agreement, which is being provided solely for convenience of reference and as an aid to navigation and review of this Agreement. The "Key Terms Summary" is not part of the binding terms of this Agreement and shall not give rise, or be asserted or claimed to give rise, to any obligation or liability of any person.

Projected Total Supply of Allocable Protocol Tokens	1,000,000,000 MARS tokens
# and % of Protocol Tokens Granted to Grantee	# of Protocol Tokens: [_____] MARS tokens
	% of Allocable Protocol Tokens: [____]% of MARS tokens
FMV Per Protocol Token	$[____]

Unlocking Schedule*	3 years from Protocol Token Launch Date (1-year catch-up cliff, ratable daily unlocking thereafter)
*Grantee will not be permitted to make any sales or other Transfers of Locked Tokens, even if such tokens are vested. *See* Section 2 and Section 3.	Unlocking Length: 36 months from Public Protocol Token Launch
	Unlocking Start Date (est.): February 21, 2022
	Unlocking Cliff Date (est.): February 21, 2023[4]
	Unlocking End Date (est.): February 21, 2025*
	*Assumes Protocol Token Launch Date of February 21, 2022.
Vesting Schedule*	3 years from Vesting Start Date (no cliff, ratable daily vesting)
*Requires remaining in Service in order to become vested in the Protocol Tokens. *See* Section 2.	Vesting Length: 36 months
	Vesting Start Date: [March 1, 2021] [**note—start dates vary**]
	Vesting End Date: [March 1, 2024]*
	*Assumes Grantee completes 3 years of continuous Service and that there is no acceleration of vesting during the 3 years. *See* Section 2.

AGREEMENT

In consideration of the various covenants and agreements herein contained, and intending to be bound legally hereby, the parties hereto agree as follows.

1. **TOKEN GRANT.**

Certain capitalized terms used in this Section 1 ('Token Grant') are defined in Section 1.4 ('Certain Defined Terms').

1.1 Grant. By entering into this Agreement, Grantee is acquiring a number of Protocol Tokens equal to [____]% ("***Grantee's Percentage***") of the Allocable Protocol Tokens. The Protocol Tokens being granted to the Grantee hereunder and all other Tokens to be received by Grantee pursuant to this Agreement, collectively with any Representational Protocol Tokens in respect of any of those Protocol Tokens, are referred to hereinafter as the "***Granted Tokens***".

1.2 Consideration. The consideration due from Grantee in exchange for the Granted Tokens is the Consideration. The value of the Consideration is agreed to be at least equal to the aggregate fair market value of the Granted Tokens. If any Blockchain Tokens are included in the Consideration, they will not be deemed received and paid until the transaction transferring such Blockchain Tokens to the designated address for payment has been included in a sufficient number of blocks ('confirmed') on the canonical blockchain to provide commercially reasonable guarantees of irreversibility. All risk of loss of Blockchain Tokens prior to the achievement of such sufficient confirmations shall be borne solely by the Grantee, and any such loss shall not relieve the Grantee of any obligation or liability to deliver the Consideration.

1.3 Delivery of Granted Tokens. The Granted Tokens will be delivered or (through the Smart Contract Escrow or otherwise) made available to Grantee at the following address on the Designated Blockchain System (the "***Receiving Blockchain Address***"):

[ADDRESS]

Grantee hereby represents and warrants that the Grantee is the sole and exclusive holder, knower and owner of the private key(s) controlling the Receiving Blockchain Address (the "***Receiving Private Key(s)***") and of the "seed" used to generate the pairing of such private key(s) with the Receiving Blockchain Address (the "***Receiving Private Seed***"). Grantee understands, acknowledges and agrees that if such private key(s) or 'seed' are lost, destroyed, stolen, misappropriated or made available to any other person, the Granted Tokens may be lost, destroyed, stolen, rendered inoperable or misappropriated, or Grantee might otherwise lose the benefits of ownership and use of the Granted Tokens, and Grantee hereby exclusively assumes, and releases and exculpates the Joint Venture, the Joint Venturers and their respective Agents from, all risks of the foregoing events and circumstances.

1.4 <u>Certain Defined Terms</u>. For purposes of this <u>Section 1</u> ('Token Grant') and the other provisions of this Agreement, the following terms have the definitions given to them below:

(a) "***Allocable Protocol Tokens***" means 1,000,000,000 Mars Tokens.

(b) "***Blockchain***" means a blockchain or distributed ledger technology or other similar technology.

(c) "***Blockchain System***" means the combination of (i) a Blockchain; and (ii) a network of devices operating software clients or software applications that jointly or individually store, validate, process transactions with respect to, update, resolve forks with respect to and otherwise maintain, read from and write to such Blockchain.

(d) "***Blockchain Tokens***" means digital cryptographic tokens, typically virtual currency (also known as "cryptocurrency" or "digital currency"), that are implemented on a Blockchain System.

(e) "***Consideration***" means:

   (i) entering into and performing the covenants set forth in: this Agreement, ; and

   (ii) any costs or expenses incurred or services performed by the Grantee for the benefit of the Joint Venture prior to the Grant Date.

(f) "***DAO***" means any entity or group or set of persons, whether or not incorporated, unincorporated, associated, unassociated, affiliated or un-affiliated, that, in whole or in part, govern: (i) any Protocol or Protocol Instance; or (ii) any funding, personnel or resources dedicated or reserved primarily for maintenance, development, marketing, operation or improvement of any Protocol or Protocol Instance, provided, in each case, that such governance is achieved primarily through the voting or other functions or uses of Protocol Tokens.

(g) "***Designated Blockchain System***" means the Blockchain System designated by the Joint Venture for the deployment of Protocol Tokens. On the Grant Date, the Blockchain System is Terra.

(h) "***Protocol***" means: (i) the Mars Protocol; and (ii) all protocols, software and technology based on, incorporating or derived in whole or in part from any protocol, software or technology described in the preceding clause '(i)'.

(i) "***Protocol Instance***" means: (i) any implementation of the Protocol in software (whether in the form of source code, bytecode, machine code or otherwise); or (ii) any copy of an

implementation referred to in clause '(i)' that is associated with a unique network address and memory/storage state on a Blockchain System or otherwise available for runtime operation on a Blockchain System.

(j) "***Protocol Tokens***" means all Blockchain Tokens that (i) would reasonably be expected to have material pecuniary value; and (ii) have or confer or are intended or generally understood to have or to confer any rights, powers or benefits that directly or indirectly govern or control, or capture, track or correlate with the value or adoption of, any Protocol or Protocol Instance or any funding, personnel or resources dedicated or reserved primarily for maintenance, development, marketing, operation or improvement of any Protocol or Protocol Instance (including any Blockchain Tokens conferring any rights, powers or benefits with respect to a DAO).

(k) "***Representational Protocol Tokens***" means any type of Blockchain Token that: (i) without reduction or dilution of the value of or economic, governance or other powers and benefits of the type of Protocol Tokens issued pursuant to this Agreement, is derived from or designed to represent or to be convertible with the type of Protocol Tokens issued pursuant to this Agreement (or the value of or economic, governance or other powers and benefits of such Protocol Tokens) (including pursuant to any 'liquid staking' or similar arrangements); (ii) cannot be minted, generated, credited, assigned or otherwise come into existence without staking, converting, depositing, locking, burning or otherwise removing from circulation a proportional amount of the type of Protocol Tokens issued pursuant to this Agreement; and (iii) cannot remain in circulation except while the proportional amount of Protocol Tokens referred to in the preceding clause '(ii)' remains out of circulation.

(l) "***Terra***" means, at each time, the canonical blockchain and virtual machine environment of the Terra 'mainnet', as recognized by at least a majority of the Terra Core Nodes then being operated in good faith in the ordinary course of the network. On the Grant Date, the Terra mainnet is the network associated with ChainID 'columbus-5'.

(m) "***Terra Core Nodes***" means, at each time, the internet-connected computers then running unaltered and correctly configured instances of the most up-to-date production release of Terra Core (the reference implementation of the Terra Protocol at https://github.com/terra-money/core).

(n) "***Testing Protocol Tokens***" means, at each time, Protocol Tokens that at such time are intended for testing purposes only or could not reasonably be expected to have or acquire material value.

(o) "***Token FMV***" means $[____] (USD) per Granted Token.

(p) "***Mars Protocol***" means any decentralized credit protocol based on or embodying the distinctive ideas or mechanisms referred to in the *Mars Protocol Litepaper* originally published at https://mars-protocol.medium.com/mars-protocol-litepaper-1-0-60d1b024405a.

(q) "***Mars Tokens***" means the Blockchain Tokens referred to as MARS that are created or caused to be created by the Joint Venture on the Designated Blockchain System to serve as the Protocol Tokens for the Mars Protocol or a Protocol Instance of the Mars Protocol.

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2. REPURCHASE OPTION.

Certain capitalized terms used in this Section 2 ('**Repurchase Option**') are defined in Section 2.6 ('Certain Defined Terms').

2.1 Right to Repurchase Unvested Tokens. From and after the time of a Service Termination, the Joint Venture shall have the right to repurchase from the Grantee up to all of the Protocol Tokens that were Unvested Tokens at the time of the Service Termination, at a price per Unvested Token equal to the lesser of: (a) the Token FMV; and (b) the then-current fair market price of the applicable Unvested Tokens, as determined by the Joint Venture in its reasonable good faith discretion (such price, the "*Option Price*" and such right, the "*Repurchase Option*").

2.2 Token Vesting Schedule.

(a) At each time, each Granted Token shall either be a "***Vested Token***" or "***Unvested Token***". On the Grant Date:

(i) [_____] Granted Tokens are Vested Tokens; and

(ii) [_____] Granted Tokens are Unvested Tokens.

(b) A Granted Token shall not simultaneously be both a Vested Token and an Unvested Token. Once a Granted Token has become a Vested Token, it shall never become an Unvested Token. The status of a Granted Token as an Unlocked Token or Locked Token shall not affect whether such Granted Token is an Unvested Token or Vested Token, except to the extent set forth in clause '(e)' of this Section 2.2 ('Token Vesting Schedule'). An Unvested Token may cease to be an Unvested Token and become a Vested Token in accordance with clause '(c)' or clause '(d)' of this Section 2.2 ('Token Vesting Schedule').

(c) Granted Tokens shall cease being Unvested Tokens and become Vested Tokens in accordance with the following schedule:

beginning at 12:01 A.M., London time on the Vesting Start Date, the Unvested Tokens shall cease being Unvested Tokens and become Vested Tokens ratably over a 1,095-day period (i.e., approximately [_____] Granted Tokens shall cease being Unvested Tokens and become Vested Tokens on each day within such period), unless, in each case, there has been a Service Termination prior to such time on such day.

(d) The vesting schedule set forth in the preceding clause '(c)' may (but is not guaranteed or required to be) be accelerated, in whole or in part, by the Joint Venture.

(e) On each date that any Unvested Tokens are to become Vested Tokens, if the Unvested Tokens consist of a mix of Unlocked Tokens and Locked Tokens, then (without reducing the total number of Unvested Tokens becoming Vested Tokens) the Unvested Tokens that are to become Vested Tokens on such date shall consist to the maximum extent possible of Unlocked Tokens.

2.3 Exercise of Repurchase Option. The Joint Venture may exercise the Repurchase Option as to any or all of the Unvested Tokens by written notice delivered to the Grantee. Notwithstanding the foregoing, the Joint Venture shall automatically be deemed to have exercised the Repurchase Option as to all of the Unvested Tokens at 6:00 PM, London Time, on the fifth business day after the Service Termination date, except if the Joint Venture gives prior written notice to the Grantee expressly declining to exercise the Repurchase Option as to some or all of the Unvested Tokens,

in which case, at such time, the Joint Venture shall automatically be deemed to have exercised the Repurchase Option as to all of the Unvested Tokens not so expressly declined. Upon exercise of the Repurchase Option, the Joint Venture shall become the sole legal and beneficial owner of, and exclusive holder of all rights and interest in or related to, the Unvested Tokens as to which the Repurchase Option has been exercised (or deemed exercised), and the Joint Venture shall have the right to transfer to its own name the Unvested Tokens being repurchased by the Joint Venture, without further action by Grantee.

2.4 <u>Payment of Option Price</u>. Within 90 days following the exercise of the Repurchase Option and the calling of the Repurchase Function of the Smart Contract Escrow as set forth in <u>Section 4.3</u> ('Escrow of Restricted Tokens'), the Joint Venture shall pay Grantee the Option Price for each Unvested Token as to which the Repurchase Option is being exercised; *provided, however,* that the Joint Venture shall be deemed the owner of the relevant Unvested Tokens throughout such period despite any delay of payment of the Option Price. In the event that the Repurchase Function of the Smart Contract Escrow is not called when required, the Joint Venture may nevertheless exercise the Repurchase Option at any time by offering the Option Price for the Unvested Tokens, and, following such offer, the Joint Venture shall be deemed the legal owner of the relevant Unvested Tokens notwithstanding lack of payment of the Option Price until Grantee returns the Unvested Tokens to the Joint Venture.

2.5 <u>Nerfing of Award Eligibility for Unvested Tokens</u>. Grantee hereby acknowledges and agrees that, in order to foster decentralization of governance powers over and economic benefits in the Protocol, any Protocol Instance or any DAO, the Joint Venture may, in its discretion, elect to arrange (e.g., through technical features of the Smart Contract Escrow or otherwise) that Grantee is not entitled to receive additional Protocol Tokens that would ordinarily be issued to a Protocol Token holder by a Protocol Instance or DAO (through rebate mechanisms, fee mechanisms, incentive award mechanisms, or otherwise) in connection with Grantee's staking, voting or other use of the Unvested Tokens, provided that such limitations apply on a *pro rata* and *pari passu* basis to each Joint Venturer and service provider who directly receives Protocol Tokens from the Joint Venture pursuant to a similar agreement.

2.6 <u>Specific Performance; Damages not an Adequate Remedy</u>. It is expressly agreed between the parties that money damages are inadequate to compensate the Joint Venture for the Unvested Tokens and that the Joint Venture shall, upon proper exercise of the Repurchase Option, be entitled to specific enforcement of its rights to purchase and receive said Unvested Tokens. Without limiting the generality of the foregoing, the Joint Venture shall be entitled to specific performance of the Grantee's obligations to call the Repurchase Function of the Smart Contract Escrow.

2.7 <u>Certain Defined Terms</u>. For purposes of this <u>Section 2</u> ('<u>Repurchase Option</u>') and the other provisions of this Agreement, the following terms have the definitions given to them below:

(a) "***Foundation***" means an independent, memberless foundation company devoted to the maintenance, improvement, funding or security of the Protocol or any Protocol Instance (other than solely to a Third-Party Protocol or Third-Party Protocol Instance).

(b) Grantee being "***in Service***" at any time means that, at such time Grantee is in compliance in all material respects with all of Grantee's covenants and agreements under <u>Section 4.1</u> ('Required DAO Participation').

(c) "***Service Termination***" means that Grantee commits a material breach of <u>Section 4.1</u> ('Required DAO Participation') or any of Grantee's covenants or agreements as a Joint Venturer, and: (i) if such breach is susceptible of being cured, such breach is not cured within

30 days of receiving written notice of such breach from another Joint Venturer; or (ii) if such breach is not susceptible of being cured but does not constitute a knowing an intentional breach, willful misconduct or a violation of applicable regulations, Grantee does not: (A) enter into a written remediation plan reasonably satisfactory to such Joint Venturer within 30 days of receiving written notice of such breach; and (B) comply with such remediation plan in all material respects.

(d) "*Vesting Start Date*" means [March 1, 2021] **[note: start dates vary; March 1, 2021 is the earliest start date]**.

3. **TRANSFER RESTRICTIONS.**

Certain capitalized terms used in this <u>Section 3</u> ('Transfer Restrictions') are defined in <u>Section 3.5</u> ('Certain Defined Terms').

3.1 <u>Transfer Restriction Rules</u>.

(a) The Grantee shall not, without the prior written consent of the Joint Venture, Transfer any Locked Tokens, except that this clause '(a)' shall not be deemed to prohibit Grantee from

(i) staking Locked Tokens in a deployed Protocol Instance solely for the Grantee's own account pursuant to the native governance staking functionalities included in the Protocol, provided that Grantee complies with all of the following conditions in connection with such staking:

(A) prior to the Lockup Cliff Date, the Grantee shall not Transfer any Protocol Tokens received as a reward for such staking of Locked Tokens;

(B) if, pursuant to any 'liquid staking' arrangement or otherwise, the Grantee directly or indirectly creates, mints, or receives any Representational Protocol Tokens derived from or designed to represent or be convertible with the Locked Tokens, Grantee shall not Transfer such Representational Protocol Tokens except to the extent that they solely represent Unlocked Tokens; and

(C) Grantee shall not engage in staking of Locked Tokens through the services or facilities of a custodial cryptocurrency exchange, third-party staking protocol (i.e., any protocol or smart contract not included in the Protocol), or other person, service or technology having custody or control over the Locked Tokens or any Representational Protocol Tokens received as rewards for staking Locked Tokens;

(ii) Transferring Locked Tokens that are Vested Tokens:

(A) by will or intestacy to the Grantee's Family Members upon Grantee's death; or

(B) during the Grantee's lifetime, to a trust solely for the benefit of Grantee's Family Members,

provided, in each case, that such Family Members, trust or other transferees first execute an agreement, in form and substance reasonably satisfactory to the Joint Venture, to be bound by the provisions of this Agreement that then remain applicable to such Locked Tokens;

or

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(iii) having Locked Tokens that are staked in a deployed Protocol Instance in accordance with the preceding clause '(i)' slashed, burned, reclaimed, auctioned or otherwise utilized by such deployed Protocol Instance pursuant to the security or incentivization mechanisms included in such Protocol Instance.

(b) The Grantee shall not, without the prior written consent of the Joint Venture, Transfer any Unvested Tokens (regardless of whether such Unvested Tokens are Locked Tokens or Unlocked Tokens).

(c) For the avoidance of doubt, in order to be Transferable under this Agreement, a Granted Token must be both an Unlocked Token and a Vested Token.

(d) The Grantee shall not, without the prior written consent of the Joint Venture, Transfer any Protocol Token in breach or violation of any applicable Token Policy (as defined in Section 4.4 ('Token Policy')).

(e) Notwithstanding anything to the contrary set forth herein, if the Joint Venture provides reasonably advanced written notice to Grantee that a Transfer of the Granted Tokens would, as reasonably determined in good faith by the Joint Venture (in consultation with the Joint Venture's legal counsel), violate any applicable law, rule or regulation, then the Grantee shall not effect such Transfer without the Joint Venture's prior written consent. The Joint Venture shall not impose a Transfer restriction under this clause '(e)' unless such Transfer restriction applies on a *pro rata, pari passu* basis to all Joint Venturers and service providers who directly received Protocol Tokens directly from the Joint Venture pursuant to a similar agreement.

(f) The Joint Venture may (but shall have no obligation to), in whole or in part, waive, shorten or terminate any or all of the Transfer restrictions set forth in this Section 3.1 ('Transfer Restriction Rules').

(g) Any Transfer or attempted or purported Transfer in breach or violation of this Section 3 ('Transfer Restrictions') shall be null and void *ab initio*.

3.2 Token Unlocking Schedule.

(a) At each time, each Granted Token shall either be an "*Unlocked Token*" or "*Locked Token*". On the Grant Date, all of the Granted Tokens are Locked Tokens.

(b) A Granted Token shall not simultaneously be both an Unlocked Token and a Locked Token. Once a Granted Token has become an Unlocked Token, it shall never become a Locked Token. The status of a Granted Token as an Unvested Token or Vested Token shall not affect whether such Granted Token is an Unlocked Token or Locked Token, except to the extent set forth in clause '(d)' of this Section 3.2 ('Token Unlocking Schedule'). A Locked Token may cease to be a Locked Token and become an Unlocked Token in accordance with Section 3.1(f) ('Token Restriction Rules') or clause '(c)' or clause '(d)' of this Section 3.2 ('Token Unlocking Schedule').

(c) At 12:01 A.M., London time, on the one-year anniversary of the Protocol Token Launch Date (the "*Lockup Cliff Date*"), [_____][**Note: amount = to 1/3rd of the Granted Tokens**] Locked Tokens shall cease being Locked Tokens and become Unlocked Tokens; and

(d) beginning at 12:01 A.M., London time on the day after the Lockup Cliff Date, the remaining Locked Tokens shall begin to cease being Locked Tokens and becoming Unlocked Tokens

ratably over the following 730-day period (i.e., approximately [_____] Locked Tokens shall cease being Locked Tokens and become Unlocked Tokens on each day Swithin such period).

(e) On each date that any Locked Tokens are to become Unlocked Tokens, if the Locked Tokens consist of a mix of Unvested Tokens and Vested Tokens, then (without reducing the total number of Locked Tokens becoming Unlocked Tokens) the Locked Tokens that are to become Unlocked Tokens on such date shall consist to the maximum extent possible of Vested Tokens.

3.3 Nerfing of Award Eligibility for Locked Tokens. Grantee hereby acknowledges and agrees that, in order to foster decentralization of governance powers over and economic benefits in the Protocol, any Protocol Instance or any DAO, the Joint Venture may, in its discretion, elect to arrange (e.g., through technical features of the Smart Contract Escrow or otherwise) that Grantee is not entitled to receive additional Protocol Tokens that would ordinarily be issued to a Protocol Token holder by a Protocol Instance or DAO (through rebate mechanisms, fee mechanisms, incentive award mechanisms, or otherwise) in connection with Grantee's staking, voting or other use of the Locked Tokens, provided that such limitations apply on a *pro rata* and *pari passu* basis to each Joint Venturer and service provider who directly receives Protocol Tokens from the Joint Venture pursuant to a similar agreement.

3.4 Specific Performance; Damages not an Adequate Remedy. It is expressly agreed between the parties that money damages are inadequate to compensate the Joint Venture for Transfers of Granted Tokens in violation of the Transfer restrictions provided under this Section 3 ('Transfer Restrictions') and that the Joint Venture or any Joint Venturer shall be entitled to specific enforcement of its rights to enforce such Transfer restrictions.

3.5 Certain Defined Terms. For purposes of this Section 3 ('Transfer Restrictions') and the other provisions of this Agreement, the following terms have the definitions given to them below:

(a) "*Family Member*" means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of Grantee, including adoptive relationships, any person sharing the Grantee's household (other than a tenant or employee), or a trust, foundation, or other entity in which all beneficial interests are owned by the aforementioned persons (or the Grantee) throughout the period during which Transfer restrictions apply

(b) "*Transfer*" of Blockchain Tokens means:

(i) the direct or indirect sale, transfer, exchange, assignment, delegation, pledge, charge, lending, hypothecation, creation of a swap or other derivative with respect to, or transfer or disposition of, this Agreement, such Blockchain Tokens or any interest, right, power, claim, obligation or liability relating to such Blockchain Tokens;

(ii) additionally, in the case of Granted Tokens (without limiting the applicability of clause '(i)' to the Granted Tokens), the direct or indirect sale, transfer, exchange, assignment, delegation, pledge, charge, lending, hypothecation, creation of a swap or other derivative with respect to, or transfer or disposition of, this Agreement or any interest, right, power, claim, obligation or liability relating to this Agreement;

(iii) staking or depositing such Blockchain Token in or otherwise placing such Blockchain Token under the control, custody or escrow of a protocol or smart contract as a result of which such Blockchain Token will be made available, even temporarily, for any transaction contemplated by the preceding clause '(i)' or clause '(ii)' or any functionally

similar decentralized finance transaction, including transactions commonly referred to in the decentralized finance industry as "staking", "liquidity mining", "liquidity providing" (aka "LP'ing"), "farming" or "market making";

(iv) selling, publishing, sharing, disclosing, failing to properly secure or otherwise directly or indirectly making available to another person or the public the Receiving Private Key(s) or Receiving Seed; or

(v) entering into or becoming subject to a legal order from a court of competent jurisdiction, contract, agreement or understanding, written or oral, contemplating or relating to any of the transactions referred to in the preceding clause '(i)', clause '(ii)', clause '(iii)' or clause '(iv)'.

Without limiting the generality of the foregoing, "***Transfer***" of Blockchain Tokens shall include entering into any short position, any "put equivalent position," "call equivalent position", option or contract to sell or purchase, or swap or other arrangement that transfers to another, in whole or in part, any of the economic or other consequences of ownership or use of such Blockchain Tokens or any interest, right, claim, obligation or liability relating to such Blockchain Tokens (or, in the case of the Granted Tokens, this Agreement), in each case, whether any such transaction is to be settled by delivery of such Blockchain Tokens, other virtual currencies or virtual mediums of exchange, in cash, or otherwise.

(c) "***Protocol Token Launch Date***" means the date on which a public distribution of the Mars Tokens is commenced to users of the Protocol Instance deployed on the Designated Blockchain System by or on behalf of the Joint Venture.

4. CERTAIN OTHER TERMS.

4.1 Required DAO Participation.

(a) Protocol Tokens are intended to be utilized for the Protocol Token Purposes. The generally accepted uses of the Protocol Tokens at any particular time are referred to herein as the "***Protocol Token Purposes***" and, as of the Grant Date, the anticipated generally accepted uses of the Protocol Tokens are: (i) using the Protocol Instances with which the Protocol Tokens are associated for their generally accepted purposes; (ii) accepting a proportional share of the decentralized benefits of such Protocol Instances; (iii) assuming a proportional share of the decentralized responsibility for and decentralized power over such Protocol Instances; (iv) monitoring and participating in DAOs; and (v) other generally accepted purposes of the Protocol Tokens.

(b) Grantee hereby covenants and agrees that, as a condition precedent to the continued vesting of the Protocol Tokens under Section 2 ('Repurchase Option'), from and after the date of this Agreement, (i) for so long as Grantee continues to hold or own or have any right or interest with respect to the Granted Tokens (whether such Protocol Tokens are Unvested Tokens, Vested Tokens, Locked Tokens or Unlocked Tokens), Grantee shall adopt and undertake the Protocol Token Purposes and proactively use the Granted Tokens for the Protocol Token Purposes, both through "on-chain" efforts such as staking and voting Protocol Tokens and through "off-chain" efforts such as participating in public messaging forums related to the Protocol Token Purposes. Without limiting the foregoing, during the relevant periods, Grantee agrees to from time to time, prepare and publish, alone or together with others, meritorious DAO proposals relating to the Protocol or Protocol Instances (and in no event fewer than two such proposals in the first year after the Protocol Token Launch Date and no fewer than one such proposal in each subsequent year); (ii) vote in a timely manner on a material proportion

of DAO proposals published by others; and (iii) engage in timely public discussion and debate on a material proportion of DAO proposals published by others. In pursuing activities as a DAO member, Grantee will act in good faith and use reasonable care, voting based on Grantee's own independent judgment regarding the governance of the Protocol and Protocol Instances as open decentralized finance infrastructure existing for the common good.

(c) Notwithstanding the foregoing, Grantee shall refrain from voting the Granted Tokens on proposals in which Grantee has a material, non-public conflict of interest as compared to ordinary holders of Protocol Tokens who are not similarly situated to Grantee. Grantee shall not engage in vote-buying, vote-selling, bribery or manipulation in connection with a DAO. Grantee shall not form "groups," "voting blocs" or "voting trusts" with respect to a DAO, enter into agreements providing for the coordination of votes relating to a DAO or agree to vote the Granted Tokens based on how one or more other persons vote their respective Protocol Tokens, in each case, in a manner that would limit or otherwise adversely affect Grantee's right or ability to utilize the Granted Tokens in accordance with Grantee's own independent judgement regarding the merits of each individual DAO proposal; *provided, however,* that (i) if a voting delegation, proxy voting or similar feature is approved by a DAO, Grantee may utilize such feature

4.2 <u>DAO Independence; Exculpation and Release From Fiduciary & Implied Duties</u>. The DAO is intended to be separate and independent from the Joint Venture and each Joint Venturer. Use of the Granted Tokens for the Protocol Token Purposes by Grantee and other service providers, members, equity holders, directors, officers and agents of the Joint Venture or any Joint Venturer ("***Agents***") is intended to be independent from the Joint Venture, the Joint Venturers and their respective businesses and enterprises and the other Agents. Grantee hereby acknowledges and agrees that, to the maximum extent permitted by applicable law after giving effect to the waivers set forth herein, when participating in a DAO or otherwise utilizing Protocol Tokens, the Joint Venture, the Joint Venturers and the other Agents shall not owe to Grantee, and Grantee shall not owe to the Joint Venture, the Joint Venturers or the other Agents, any fiduciary duties or other duties implied by law or equitable principles or imposed by applicable law ("***Extrinsic Duties***"). For the avoidance of doubt, subject only to compliance with the provisions of this Agreement, it is acknowledged and agreed that each Joint Venturer, each Agent and Grantee may independently create and vote on DAO proposals in their respective sole discretions, including by independently voting their Protocol Tokens in favor of DAO proposals that would reasonably be expected to be adverse to Grantee or the Joint Venture, any Joint Venturer or any Agent in their capacities as such and against DAO proposals that would reasonably be expected to be beneficial to Grantee or the Joint Venture, any Joint Venturer or any Agent in their capacities as such. To the maximum extent permitted under applicable law after giving effect to the waivers set forth herein: (a) no person (including the Joint Venture, any Joint Venturer or any Agent) shall be liable to Grantee for any claim arising out of, or based upon, such person's participation in the DAO, except to the extent constituting a material breach of an express provision of this Agreement or a violation of applicable law; and (b) Grantee shall not liable to any person (including the Joint Venture, any Joint Venturer or any Agent) for any claim arising out of, or based upon, Grantee's participation in the DAO, except to the extent constituting a material breach of an express provision of this Agreement or a violation of applicable law. To the extent that the foregoing is inconsistent with any Extrinsic Duty, the Joint Venture, each Joint Venturer, each Agent and Grantee, as applicable, hereby waives and releases, and agrees not to assert or make any claim based on, such Extrinsic Duty, to the maximum extent permissible with respect to the matters stated herein. Grantee, the Joint Venture, each Joint Venturer and each Agent hereby agree not to order, direct, compel or coerce one another to vote specific ways on specific DAO proposals or otherwise improperly interfere with each other's independent discretion in participating in the DAO.

4.3 <u>Escrow of Restricted Tokens</u>. As security for Grantee's faithful performance of the terms of this Agreement, to insure the availability for delivery of Grantee's Unvested Tokens upon exercise of the Repurchase Option herein provided for and to enforce the Transfer restrictions set forth in <u>Section 3</u> ('Transfer Restrictions'), Grantee agrees that, upon request or action of the Joint Venture, the Granted Tokens shall be deposited into a smart contract on the applicable Blockchain System that has been deployed by or behalf of the Joint Venture for the purpose of limiting Grantee's access to or use of any Granted Tokens that are Unvested Tokens or Locked Tokens (the "***Smart Contract Escrow***"). The Joint Venture shall design the Smart Contract Escrow in a manner intended to automatically make available to the Grantee any Unlocked Tokens that are also Vested Tokens. To facilitate the Joint Venture's exercise of the Repurchase Option, if so instructed by the Joint Venture following a Service Termination in connection with which the Joint Venture has exercised (or is deemed to exercise) the Repurchase Option, the Grantee shall call or cause to be called any function of the Smart Contract Escrow designated by the Joint Venture for stopping the release of Unvested Tokens from the smart contract and enabling the Joint Venture to reclaim the Unvested Tokens pursuant to the Repurchase Option (the "***Repurchase Function***").

4.4 <u>Token Policy</u>. This Agreement and all Granted Tokens shall be subject to the terms and conditions of any policies established by the Joint Venture from time to time relating Protocol Token transactions on the part of Joint Venturers or service providers to the Joint Venture (each, a "***Token Policy***"). Without limiting the generality of the foregoing, Grantee acknowledges and agrees that the Token Policies and this Agreement prohibit Grantee and all Joint Venturers and service providers to the Joint Venture from: (a) transacting in Protocol Tokens (including selling, buying, borrowing, lending or hedging Protocol Tokens) based on relevant material non-public information; (b) engaging in any fraud, deception or participating in any manipulative or deceptive scheme relating to the Protocol Tokens; (c) making public statements, promises, assurances or predictions relating to the price or value of Protocol Tokens in a manner could reasonably be expected to create an expectation of profits in Protocol Tokens from the efforts of others; and (d) during the first 12 months following the Protocol Token Launch Date, participating with any Protocol Tokens (regardless of how they were obtained) as a market-maker, liquidity provider, underwriter or similar type of market participant in any liquidity bootstrapping AMM pool or other method of selling, distributing or creating, fostering or encouraging a market in Protocol Tokens.

4.5 <u>No Fiduciary Relationship</u>. Nothing set forth in this Agreement and no action taken pursuant to any of them shall create or be construed to create a trust of any kind or a fiduciary relationship between Grantee and the Joint Venture, any Joint Venturer, any Agent or any other person.

5. REPRESENTATIONS AND WARRANTIES OF GRANTEE.

Grantee hereby represents and warrants, to and for the benefit of the Joint Venture, as of the Grant Date and as of each date on which any Granted Tokens become Vested Tokens or Unlocked Tokens, as follows:

5.1 <u>Authorization</u>. The Grantee has full power, authority and capacity to enter into this Agreement. This Agreement constitutes valid and legally binding obligations of the Grantee, enforceable in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.<u>Purchase Entirely for Own Account</u>. This Agreement and the Granted Tokens are being acquired for the Grantee's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof. The Grantee has no present intention of selling, granting any participation in,

or otherwise distributing the same or any part thereof. The Grantee does not presently have any contract, undertaking, agreement or arrangement with any person Transfer to such person or to any third person, with respect to this Agreement or any part thereof. If the Grantee is an entity, the Grantee has not been formed for the specific purpose of entering into this Agreement or acquiring the Granted Tokens.Potential Securities Law Issues. The Grantee understands that this Agreement and the Protocol Tokens have not been, and are not intended to be, registered under any securities laws or regulations. If this Agreement or the Protocol Tokens are determined to constitute securities, then such lack of registration may cause this Agreement or the Protocol Tokens to be a "restricted security" under the securities laws or regulations of one or more nation-states (such a security, a "*Restricted Security*"). In such event, the Grantee may be required to hold the Protocol Tokens indefinitely unless an applicable registration is effected or an applicable exemption is available under such securities laws or regulations. The Grantee acknowledges and agrees that the Joint Venture and each Joint Venturer and Agent shall have no liability or obligation to the Grantee to register or qualify for resale this Agreement or the Protocol Tokens, or to secure an exemption from registration or qualification for this Agreement or the Protocol Tokens, under any securities laws or regulations. No Public Market. The Grantee understands and agrees that no public market now exists or may ever exist for this Agreement or the Protocol Tokens. The Joint Venture, the Joint Venturers and the Agents have not made any assurances or guarantees to the Grantee that such a public market will ever exist, and the Grantee is not relying upon any such assurances or guarantees from any person.

5.5 No General Solicitation. Neither the Grantee, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of this Agreement or the Protocol Tokens.Non-Reliance. The Grantee has sufficient knowledge and experience to evaluate the transactions contemplated by this Agreement, including without limitation, the tax and other implications of consummating the transactions contemplated hereby. The Grantee has conducted sufficient independent due diligence into the facts and circumstances relating to this Agreement, and is not relying upon any statements, omissions of statements, representations or warranties of any person in determining to receive the Granted Tokens or enter into or perform Grantee's obligations or exercise Grantee's rights under this Agreement.

5.7 Residence. If the Grantee is an individual, then the Grantee resides in the state or province identified in the address of the Grantee set forth on the signature page hereto. If the Grantee is a partnership, corporation, limited liability company or other entity, then the office or offices of the Grantee in which its principal place of business is identified in the address or addresses of the Grantee set forth on the signature page hereto.

6. TAX CONSEQUENCES.

6.1 Tax Consequences. Grantee acknowledges and agrees that Grantee may suffer adverse tax consequences as a result of the transactions contemplated by this Agreement. Grantee represents and warrants to the Company that Grantee has consulted with any tax consultants Grantee deems advisable in connection with this Agreement and that Grantee is not relying on the Company for any tax advice.

6.2 No Liability. Grantee acknowledges and agrees that the Joint Venture, the Company and each other Joint Venturer shall have no liability to Grantee relating to any adverse tax consequences suffered by the Grantee, whether arising in connection with this Agreement, the Granted Tokens or otherwise.

6.3 <u>Withholding Obligations</u>. The transactions and events contemplated by this Agreement may be taxable to Grantee. In the event that any of such transactions or events are taxable to the Grantee and the resulting income to Grantee is subject to income, employment, social insurance, or payroll withholding taxes, or if Grantee has not demonstrated to the reasonable satisfaction of the Joint Venture that Grantee is not subject to backup tax withholding, the Joint Venture may be obligated to withhold all or a portion of such taxes (the amount required to be withheld by the Joint Venture, the *"**Withholding Amount**"*). Prior to each such event, Grantee shall pay or make adequate arrangements satisfactory to the Joint Venture to satisfy the Withholding Amount. At the time Grantee vests in or otherwise receives Tokens pursuant to this Agreement, or at any other time as reasonably requested by the Joint Venture, Grantee hereby authorizes the withholding of that number of Tokens otherwise deliverable to Grantee pursuant to this Agreement having a fair market value (in the reasonable judgment of the Joint Venture) not in excess of the Withholding Amount determined by the applicable minimum statutory rates. Grantee shall pay to the Joint Venture any amount of the Withholding Amount that the Joint Venture may be required to withhold as a result of Grantee's receipt of this Agreement or the aforementioned events with respect thereto that cannot be satisfied by the means previously described. Grantee acknowledges and agrees that there will be tax consequences in connection with the transactions and events contemplated by this Agreement or the disposition of the Granted Tokens received in connection therewith, and that Grantee should consult a tax adviser regarding Grantee's tax obligations prior to any such transactions or events.

7. **GENERAL PROVISIONS.**

7.1 <u>Governing Law</u>**.** This Agreement shall be governed by and construed under the internal laws of the British Virgin Islands, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws.

7.2 <u>Dispute Resolution</u>

(a) Subject to clause '(c)' of this <u>Section 7.2</u> ('Dispute Resolution'), the parties (i) hereby irrevocably and unconditionally submit to the jurisdiction of the relevant courts of the British Virgin Islands for the purpose of any dispute, suit, action or other proceeding arising out of or based upon this Agreement or the matters contemplated by this Agreement ("***Disputes***"), (ii) in the case of an action by a Grantee, agrees not to commence any suit, action or other proceeding arising in connection with or based upon this Agreement or the matters contemplated by this Agreement except before the relevant courts of the British Virgin Islands, and (iii) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court.

(b) Each party will bear its own costs in respect of any Disputes.

(c) At the Joint Venture's sole option and commencing within a reasonable period from the date of notification to the other party of such Dispute in accordance with <u>Section 7.3</u> ('Notices'), any Dispute may be resolved by confidential, binding arbitration to be seated in the British Virgin Islands and conducted in the English language by a single arbitrator pursuant to the rules of the International Chamber of Commerce (the "***Rules***"). The arbitrator shall be appointed in accordance with the procedures set out in the Rules. The award or decision of the arbitrator shall be final and binding upon the parties and the parties expressly waive any right under the laws of any jurisdiction to appeal or otherwise challenge the award, ruling or

decision of the arbitrator. The judgment of any award or decision may be entered in any court having competent jurisdiction to the extent necessary. If the Joint Venture elects to have a Dispute resolved by arbitration pursuant to this provision, no party hereto shall (or shall permit its representatives to) commence, continue or pursue any Dispute in any court; provided, however, that the Joint Venture shall be entitled to obtain an injunction or injunctions to prevent breaches of this provision and to enforce specifically the terms and provisions thereof, this being in addition to any other remedy to which the Joint Venture is entitled at law or in equity, and the parties hereto hereby waive the requirement of any undertaking in damages or posting of a bond in connection with such injunctive relief or specific performance.

(d) EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

7.3 <u>Notices</u>. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt, when addressed to the party to be notified at the electronic or mailing address indicated for such party on the signature page hereto, or at such other address as any party hereto may designate by giving ten (10) days' advance written notice to all other parties in accordance with the provisions of this <u>Section 7.3</u> ('Notices').

7.4 <u>Amendment; Waiver</u>.

(a) This Agreement may be amended and provisions may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Joint Venture and either: (i) the Grantee; or (ii) (A) to the extent amending or waiving provisions specifically relating to Joint Venturers, the Joint Venturers then holding a majority of the Protocol Tokens received by Joint Venturers from the Joint Venture and (B) persons then holding a majority of the Protocol Tokens received directly from the Joint Venture pursuant to a similar agreement, except that any amendment or waiver under clause '(ii)' must apply and affect the Grantee (in its capacity as a holder of Granted Tokens) substantially the same way as all other such persons.

(b) The Grantee hereby irrevocably constitutes and appoints the Joint Venture (including its manager or authorized officers), with full power of substitution, the true and lawful attorney-in-fact and agent of such Grantee, to execute, acknowledge, verify, swear to, deliver, record

and file, in its name, place and stead, all in accordance with the terms of this Agreement, any amendments to this Agreement to effect any amendment or modification to this Agreement, provided that such amendment or modification is duly adopted in accordance with the terms of this Section 7.4 ('Amendment; Waiver'). Such attorney-in-fact and agent shall not, however, have the right, power or authority to amend or modify this Agreement when acting in such capacities, except to the extent authorized herein. This power of attorney granted herein is intended to secure a proprietary interest of the Joint Venture and the performance by the Grantee of its obligations hereunder, shall be irrevocable, shall survive and not be affected by the subsequent dissolution, bankruptcy, insolvency or legal disability of the Grantee and shall extend to its successors and assigns, and may be exercisable by such attorney-in-fact as agent for Grantee and all other persons who receive Protocol Tokens from the Joint Venture. The Grantee shall not revoke such power of attorney.

7.5 Severability. Any term or provision of this Agreement that is found invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

7.6 Entire Agreement. This Agreement and the Joint Venture Token Policies (as they may be amended from time to time) constitute the entire agreement and understanding of the parties with respect to the subject matter hereof and supersede any and all prior negotiations, correspondence, warrants, agreements, understandings duties or obligations between or involving the parties with respect to the subject matter hereof. For the avoidance of doubt, the "Key Terms Summary," and the "83(b) Election" are for informational or ancillary purposes and do not constitute part of the agreement or understanding of the parties.

7.7 Further Assurances. At any time or from time to time after the Grant Date, the Grantee shall cooperate with the Joint Venture, and at the request of the Joint Venture, shall execute and deliver any further instruments or documents and to take all such further actions as the Joint Venture may reasonably request in order to carry out the intent of this Agreement.

7.8 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such non-breaching or non-defaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

7.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes, including that the parties shall be entitled to rely on any such electronic signature for the purposes of any electronic signature laws of the British Virgin Islands.

7.10 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto and express beneficiaries hereof.

7.11 Rules of Construction.

(a) *Gender; Etc.* For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders.

(b) *Ambiguities.* The Parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.

(c) *No Limitation.* As used in this Agreement, the words "include," "including," "such as" and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation." The word "or" shall mean the non-exclusive "or".

(d) *References.* Except as otherwise indicated, all references in this Agreement to "Sections," "Schedules" and "Exhibits" are intended to refer to Sections of this Agreement and Schedules and Exhibits to this Agreement.

(e) *Hereof.* The terms "hereof," "herein," "hereunder," "hereby" and "herewith" and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(f) *Captions/Headings.* The captions, headings and similar labels contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

(g) *Person.* The term "person" refers to any natural born or legal person, entity, governmental body or incorporated or unincorporated association, partnership or joint venture.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Restricted Token Grant Agreement on the Grant Date.

[DELPHI LABS ENTITY]

By: _____

Name: _____

Title: _____

Address:

[DELPHI LABS ENTITY]
[ADDRESS]

IN WITNESS WHEREOF, the parties hereto have executed this Restricted Token Grant Agreement on the Grant Date.

[GRANTEE]

Signature: _____

By: _____

Name: _____

Title: _____

[ADDRESS]