

Multi-signature Signer Agreement

Effective Date: May 15, 2023 Last updated: May 15, 2023

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This Multi-signature Signer Agreement (“Agreement”) is made and executed as of May 15, 2023 (“Effective Date”), by and between Authorized Members Mark Phillips (tankbottoms.eth), and Ben Reed (benreed.eth) (collectively “Authorized Members”), on behalf of the Movement DAO (hereafter the “DAO”), a Delaware unincorporated nonprofit association, and below listed signers (collectively the “Signers”). Any of the parties to this Agreement may at times be referred to herein as a “Party” and all of them together may at times be referred to herein as the “Parties”.

Recitals

WHEREAS, the DAO multi-signature wallet, or the “Multi-sig”, is a Gnosis Safe contract deployed at 0x143cC0A996De329C1C5723Ee4F15D2a40c1203c6. The Multi-sig transaction history is available on gnosis-safe.io.

WHEREAS, the Multi-sig holds a significant amount of the DAO’s assets. These assets originated from third parties contributing to the DAO, which then granted all contributors membership in the DAO.

WHEREAS, the Authorized Members have requested that the below listed individuals be the Signers for the Multi-sig, based on their background, experience, and trustworthiness.

WHEREAS, the Signers are responsible for the custody and safe-guarding of the treasury and the execution of on-chain and off-chain actions as described in the guiding principles (“Guiding Principles”) and any present and future governance proposals.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Payment to Signers. The DAO will pay each Signer the total sum of **0.500 Ethereum** (“Payment”), via the Ethereum blockchain, in exchange for each Signer agreeing to abide by the Principles (as defined below) regarding their performance and obligations as a Signer and the Procedures (as defined below) that they must follow in the safe-keeping of their Ledger hardware wallet (“Ledger”) that holds the private keys to the Multi-sig. All Parties understand that the Payment is the total amount of all monies and consideration which shall be due under this Agreement.

2. Principles. All Signers, both individually and as a whole, must agree to abide by the following principles (“Principles”) while acting within their role as a Signer to the Multi-sig:

(a.) To act ONLY in accordance with the will of the DAO, as expressed through the DAO's governance process, including but not limited to all present and future governance proposals. The Signers shall not sign any transactions that have not been approved via the DAO's governance process or by the Authorized Members. (b.) To abide by the DAO's Guiding Principles, Terms of Service, and Code of Conduct. This includes the current version of these agreements/documents, and any future versions that would supersede the current version. (c.) To maintain a Multi-sig safe threshold equal to or greater than 51 percent of the number of Signers. (d.) To execute all Multi-sig transactions in accordance with the DAO governance process and Guiding Principles. (e.) To resign from the Multi-sig if they are unable to abide by these principles and/or if their interests diverge from the DAO's interests.

3. Security Procedures. All Signers must also agree to take the following security procedures ("Procedures"): (a.) To store their Ledger in a fireproof and waterproof safety deposit box that has been approved by the Authorized Members. (b.) To thoroughly review any and all transactions to be sure that they are interacting with the right addresses, and are taking all of the correct steps given to them by the Authorized Members each time they sign (c.) To ensure that the computer they use in connection with the Multi-sig Ledger they hold is secured with up-to-date operating system patches and virus protection. (d.) To not commingle any funds, or make any personal or other transactions that have not been approved via the DAO's governance process or by the Authorized Members.

4. Signer Termination. The Authorized Members and/or the DAO's independent committee may unilaterally terminate any signer, and have this Agreement between the Signer and the DAO terminated, if the Authorized Members and/or the DAO's independent committee believe a Signer is unable to abide by the Principles or the Signer's interests diverge from the DAO. Furthermore, this Agreement shall automatically terminate and neither party will have any obligations remaining under this Agreement once the Signer's term as a Signer has ended. The length of the term for all Signers shall be determined at a later date via the DAO's governance process.

5. Waiver of Fiduciary Duties. To the fullest extent permitted by applicable law, notwithstanding any other provision of this Agreement or otherwise of applicable law, including any in equity or at law, no Signer shall have any fiduciary duty to the DAO or to any Member by reason of this Agreement or in its capacity as a Signer, including, but not limited to, the duties of due care and loyalty, whether those duties were established as of the date of this Agreement or any time hereafter, and whether established under common law, at equity or legislatively defined. It is the intention of the Signers and the DAO that those fiduciary duties be affirmatively eliminated to the fullest extent permitted by Delaware law, including the Act, and the Signers and DAO hereby waive any rights with respect to those fiduciary duties. Notwithstanding the foregoing, the Signers have the duties, liabilities and obligations expressly set forth in this

Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of the Signers otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of the Signers.

6. No Undue Influence or Other Circumstances. All Parties warrant and represent that they have freely, of their own will, executed this Agreement without any undue influence, coercion, duress, or other circumstances that might bring into question the validity and enforceability of this Agreement.

7. Governing Law; Venue. This Agreement shall be governed, construed, and enforced solely and exclusively in accordance with the laws of the State of Delaware, without giving any effect to any principles of conflicts of law. The rights and remedies contained herein are in addition to and without prejudice to any and all other rights and remedies which any of the Parties have, or may in the future have, at law, in equity or otherwise.

8. Integration. This Agreement supersedes any prior agreements between the Parties, whether oral or written, with respect to the subject matter hereof. Each Party agrees to execute and deliver to any other Party, upon request, such additional documents as may be necessary to consummate or confirm the understandings set forth in this Agreement, without material expense to the non-requesting Party.

9. Severability. In the event that any provision in this Agreement is void, voidable or unenforceable under law or by public policy, that portion shall be deemed stricken and the remainder of this Agreement shall remain in full force and effect, provided that the intent and purpose set forth in this Agreement can still be fulfilled.

10. Amendments. This Agreement may not be modified, amended, revoked, or rescinded by either Party unilaterally, but only by a written agreement properly signed by all Parties.

11. Attorney's Fees. If any actions or legal proceedings are filed by any Party to enforce the terms of this Agreement, the prevailing Party shall be entitled to recover its attorney fees and costs related to such action or legal proceeding.

12. Counterparts; Electronic Transmission. This Agreement may be executed in separate counterparts, including via signature on the Ethereum blockchain from the Signer's wallet, and/or transmitted electronically by any Party to any other Party, and each such which will constitute one and the same document. Facsimile machine copies, electronic portable document format (PDF), markdown (MD), or receipt of a signature via the Ethereum blockchain containing copies of signatures of any of the Parties will be binding as if they were original signatures.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

The Multi-sig Signer(s) attached signifies the Multi-sig Signer's Ethereum address, reference this agreement. The Etherscan Published Verified Signature signifies the individual's understanding and acceptance of this Agreement. See Etherscan Verified Signatures (Verified Signatures Tool ¹) for additional information on this procedure.

¹<https://info.etherscan.com/verify-signature-tool>