

## **[IP-NFT Symbol] IPT Membership Agreement**

THIS [IP-NFT Symbol] IPT MEMBERSHIP AGREEMENT ("Agreement") is entered into by [IP-NFT symbol]-IPT Token Holder upon taking possession of a [IP-NFT symbol]-IPT Token, issued by the [IP-NFT symbol]-IPT Token Minter, and **is effective as to that [IP-NFT symbol]-IPT Token Holder upon the date such possession is taken** (the "Effective Date"), whereby such [IP-NFT symbol]-IPT Token Holder becomes a party to this Agreement and becomes bound by the terms and conditions. This Agreement is by and between the [IP-NFT symbol]-IPT Token Holder, all other current and future [IP-NFT symbol]-IPT Token Holders, and the [IP-NFT symbol]-IPT Token Minter (the "Parties").

NOW THEREFORE, the Parties agree as follows.

### **1. Definitions**

- a. "Applicable Law" means all laws, ordinances, rules, and regulations of any governmental body that apply to [IP-NFT symbol]-IPT Token Holder and its participation in this Agreement, including without limitation all applicable federal, state, and local laws and regulations.
- b. "Confidential Information" means and includes any and all non-public, confidential, or proprietary information disclosed by any [IP-NFT symbol]-IPT Token Holder to other [IP-NFT symbol]-IPT Token Holders, whether in writing, or in oral, graphic, electronic or any other form, whether or not marked as confidential or proprietary, and any information that, due to the nature of its subject matter or circumstances surrounding its disclosure, would reasonably be understood to be confidential or proprietary, including, specifically, any and all: sensitive business, financial and technical information, including, without limitation, financial statements, documents, business plans, source code, documentation, financial analysis, marketing plans, formulae, compositions, processes, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, customer names, customer list, customer data, product plans, manuals, therapy guides, protocols, engineering or hardware configuration information and any other confidential information regarding any [IP-NFT symbol]-IPT Token Holder and its respective businesses. Confidential Information does not include information that [IP-NFT symbol]-IPT Token Holder can demonstrate by documentation: (1) was already known to [IP-NFT symbol]-IPT Token Holder; (2) was or becomes generally known by the public other than by breach of this Agreement, or other wrongful act of [IP-NFT symbol]-IPT Token Holder; or (3) was received by [IP-NFT symbol]-IPT Token Holder from a third party who was

not, at the time, under any obligation to maintain the confidentiality of such information.

- c. “Duty of Care” means a duty of care as used in tort law, delict law, and/or similar bodies of law closely related to tort and/or delict law. For the purposes of this Agreement, a Duty of Care includes, without limitation, a requirement to act in good faith with the watchfulness, attention, caution, and prudence that a reasonable person in the circumstances would use.
- d. “[IP-NFT symbol]-IPT Token” means a [IP-NFT symbol]-IPT token minted by the [ ]-IPT Token Minter.
- e. “[IP-NFT symbol]-IPT Token Holder” means a person or entity lawfully in possession of a [IP-NFT symbol]-IPT Token.
- f. “[IP-NFT symbol]-IPT Token Minter” means a person or entity that wholly owns or controls the [IP-NFT symbol] IP-NFT.
- g. “Future Intellectual Property” means Intellectual Property that is or will be created through participation in this Agreement.
- h. “Intellectual Property” means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world:
  - i. Issued patents and patent applications (whether provision or non-provisional), including divisionals, continuations, continuations-in-part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing, and other government-issued indicia or invention ownership (including certificates of invention, petty patents, and patent utility models) (“Patents”);
  - ii. Copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals of any of the foregoing (“Copyrights”);
  - iii. Trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing (“Trademarks”);
  - iv. Know-how, trade secrets, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, databases, data compilations and collections (including

pharmacological, toxicological and clinical data and results), tools, methods, processes, techniques, and other confidential and proprietary information and all rights therein ("Know-How");

- v. Computer programs, operating systems, applications, firmware, and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof, whether or not Copyrights; and
- vi. All other intellectual or industrial property and proprietary rights.
- i. "[IP-NFT symbol] IP-NFT" means the Intellectual Property non-fungible token that [IP-NFT symbol]-IPT Token Minter used to mint the [IP-NFT symbol]-IPT Token.

## **2. Formation of Agreement by [IP-NFT symbol]-IPT Token Holders**

- a. Purpose of Agreement is to Develop the [IP-NFT symbol] IP-NFT. [IP-NFT symbol]-IPT Token Holder agrees that the primary purpose of this Agreement is to develop the [IP-NFT symbol] IP-NFT.
- b. Governance. [IP-NFT symbol]-IPT Token Holder shall have the right to participate in the governance of the [IP-NFT symbol] IP-NFT and its development, in compliance with any Applicable Law. **Such governance rights shall include the right to vote on proposed licenses, the distribution of any proceeds earned from the [IP-NFT symbol] IP-NFT, and the termination of the Agreement,** as set forth in Sections 3(c), 4(a), & 5(b) of this Agreement.
- c. Independent Contractors. [IP-NFT symbol]-IPT Token Holder agrees that it is an independent contractor to this Agreement and that nothing in this Agreement shall be construed to establish any relationship of partnership, joint venture, employment, franchise, or agency between the Parties. No [IP-NFT symbol]-IPT Token Holder shall have the power or authority as agent, employee or in any other capacity to represent, act for, bind, or otherwise create or assume any obligation on behalf of another [IP-NFT symbol]-IPT Token Holder, including but not limited to [IP-NFT symbol]-IPT Token Minter, for any purpose whatsoever.
- d. Duty of Care. [IP-NFT symbol]-IPT Token Holder accepts a Duty of Care to honor, support, and adhere to the terms and conditions of this Agreement, including any governance agreement made pursuant to this Agreement, as may be updated from time to time.

## **3. Intellectual Property**

- a. Grant of Access to Intellectual Property Necessary for Due Diligence. [IP-NFT symbol]-IPT Token Minter agrees to grant [IP-NFT symbol]-IPT Token Holder access to relevant data and other Intellectual Property or Future Intellectual Property arising from the development of the [IP-NFT symbol] IP-NFT. Relevant data shall be provided upon request or as quickly as reasonably possible following the creation of such data. The Parties agree that relevant data shall include at least the data that [IP-NFT symbol]-IPT Token Holder reasonably requires to conduct the due diligence necessary to intelligently govern the development of the [IP-NFT symbol] IP-NFT.
- b. No License. The Parties agree that, notwithstanding the access right granted to [IP-NFT symbol]-IPT Token Holder in Section 3(a) of this Agreement, this Agreement grants no license to any Intellectual Property or Future Intellectual Property to [IP-NFT symbol]-IPT Token Holder, unless set forth in writing in a governance agreement made pursuant to this Agreement.
- c. [IP-NFT symbol] IP-NFT Licenses by Governance. The Parties agree that the licensing of any Intellectual Property or Future Intellectual Property arising from the development of the [IP-NFT symbol] IP-NFT shall be subject to a governance agreement made pursuant to this Agreement. Absent any valid governance agreement, [IP-NFT symbol]-IPT Token Minter shall have the sole and absolute authority over any licensing.
- d. No Co-Ownership. [IP-NFT symbol]-IPT Token Holder agrees that notwithstanding any rights granted pursuant to this Agreement, all ownership and control of any Intellectual Property, including but not limited to any Future Intellectual Property, created or developed through participation in this Agreement is wholly owned and controlled by [IP-NFT symbol]-IPT Token Minter. To the extent [IP-NFT symbol]-IPT Token Holder has or gains any ownership rights to Future Intellectual Property created through participation in this Agreement, [IP-NFT symbol]-IPT Token Holder hereby automatically and irrevocably assigns all such rights to [IP-NFT symbol]-IPT Token Minter.
- e. No Other Rights. Except as expressly set forth in this Section 3 of the Agreement, no license or right under any Intellectual Property or Future Intellectual Property is granted by this Agreement, whether by implication, estoppel, or otherwise.
- f. Termination of Rights. In accordance with Section 5 of this Agreement, all rights granted pursuant to Section 3 of this Agreement are terminated automatically and immediately upon loss of control and lawful possession of the [IP-NFT symbol]-IPT Token, including through token transfer or burn.

#### **4. Proceeds of Development of [IP-NFT symbol] IP-NFT**

- a. Distribution of Proceeds by Governance. The Parties agree that the distribution of any proceeds earned through the development of the [IP-NFT symbol] [IP-NFT symbol]-IPT Token Holders shall be set forth in writing in a governance agreement made pursuant to this Agreement. Absent a governance agreement, the equitable distribution of any proceeds shall be determined in accordance with common law principles, as applied through Section 7(e) of this Agreement, which may include reasonable and equitable pro-rata distribution, subject to Applicable Law.
- b. Taxation. [IP-NFT symbol]-IPT Token Holder agrees that it shall be responsible for all local income taxes, value-added taxes, sales taxes, withholding taxes, or any other liabilities required by Applicable Law, incurred by such [IP]-IPT Token Holder for participating in this Agreement.

## **5. Termination of Agreement.**

- a. Sale, Assignment, or Transfer of [IP-NFT symbol]-IPT Token. [IP-NFT symbol]-IPT Token Holder agrees that this Agreement, and any rights that it contains, shall automatically terminate upon any sale, assignment, or transfer of the [IP-NFT symbol]-IPT Token by [IP-NFT symbol]-IPT Token Holder. [IP-NFT symbol]-IPT Token Holder acknowledges and agrees that each [IP-NFT symbol]-IPT Token Holder has the right and freedom to sell, assign, or transfer the [IP-NFT symbol]-IPT Tokens under their control, at any time, at their sole discretion, subject to Applicable Law.
- b. Termination of Agreement by Governance. The Parties agree that this Agreement may be terminated by vote, in accordance with a government agreement made pursuant to this Agreement. Absent any valid governance agreement, [IP-NFT symbol]-IPT Token Minter shall have the sole and absolute authority to terminate this Agreement at any time.

- 6. **Confidentiality.** [IP-NFT symbol]-IPT Token Holder agrees that it shall not, neither during the term of this Agreement nor at any time after its termination, use or disclose any Confidential Information or Intellectual Property, including any Future Intellectual Property, created or developed through participation in this Agreement, for any purpose other than to develop the [IP-NFT symbol] IP-NFT during the term of this Agreement, or unless such disclosure is required under Applicable Law. Notwithstanding Section 3(d) of this Agreement, [IP-NFT symbol]-IPT Token Holder also agrees that it shall not attempt to sell or register any Confidential Information, Intellectual Property, or Future Intellectual Property, received, created, or developed through participation in this Agreement.

## **7. Miscellaneous**

- a. Disclaimer. THE [IP-NFT symbol]-IPT TOKEN MINTER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE VALIDITY, VALUE, OR ENFORCEABILITY OF ANY INTELLECTUAL PROPERTY OR FUTURE INTELLECTUAL PROPERTY THAT RELATES TO THIS AGREEMENT.
- b. Representations & Warranties. [IP-NFT symbol]-IPT Token Holder represents and warrants that they have read this Agreement in its entirety and agree to the terms and conditions. [IP-NFT symbol]-IPT Token Holder warrants that it is the lawful owner and controller of the [IP-NFT symbol]-IPT Token governed by this Agreement.
- c. Acceptance of Risk. [IP-NFT symbol]-IPT Token Holder agrees to accept all risks in participating in this Agreement, to the extent permissible by Applicable Law.
- d. General Release by [IP-NFT symbol]-IPT Token Holder. [IP-NFT symbol]-IPT Token Holder agrees to release and hold harmless [IP-NFT symbol]-IPT Token Minter and any other [IP-NFT symbol]-IPT Token Holder for any loss, cost, damage, claim, or other charge that [IP-NFT symbol]-IPT Token Holder may or may not experience as a result of its participation in this Agreement, to the extent permissible by Applicable Law, unless such loss, cost, damage, claim or other charge is the result of a breach of the Duty of Care by a [IP-NFT symbol]-IPT Token Holder.
- e. Governing Law. Ulex 1.2 governs any claim or question arising under or related to this Agreement, including the proper forum for resolving disputes, all rules applied therein, and the form and effect of any judgment.

(Click box: I have read and agree to the terms and conditions of this Agreement)