

## **VIRTUALS LAUNCHPAD DEVELOPER AGREEMENT**

This Virtuals Launchpad Developer Agreement (the “**Agreement**”) is entered into as of the date of your acknowledgement and acceptance of this Agreement (the “**Effective Date**”), between **Virtuals Protocol** (the “**Service Provider**”), and yourself, or the entity that you are representing if you are entering into this Agreement as a representative of an entity (the “**Client**”), each a “**Party**” and collectively referred to as the “**Parties**”.

### **1. Scope of Services**

1.1 The Virtuals Launchpad (“**Launchpad**”) is a permissionless and decentralised platform whereby, through the use of smart contracts and various other software, projects (“**Projects**”) can conduct crowdfunding initiatives for the launch and distribution of their digital assets (“**Digital Assets**”), and where community members of the Projects and other users of the Launchpad (the “**Users**”) are given the opportunity to participate in contributing to, and receiving allocations of Digital Assets from, the Projects.

1.2 Under this Agreement, the Service Provider shall allow the Client to access and use the Launchpad for the following purposes (collectively, the “**Service**”):

- (a) to mint and launch their Project’s Digital Assets, based on parameters and specifications (such as tokenomics) set by the Client using the tools and features available on the Launchpad;
- (b) to claim, or receive (via airdrops or direct transfer) their portion of their Project’s Digital Assets based on the parameters and specifications referred to in Clause 1.2(a) above;
- (c) facilitate the connection between Users and the Client in respect of the Client’s crowdfunding exercise for the launch of the Client’s Project and its Digital Assets.

1.3 The Client understands and acknowledges that the Launchpad is operates at a permissionless level, and that the Service Provider cannot guarantee any outcomes in respect of the Launchpad or the Client’s Project and the Project’s Digital Assets, or that any Users will participate in the crowdfunding exercise for the launch of the Project or the Project’s Digital Assets. Accordingly, there is no guarantee or promise that the Project and the Digital Assets will be successful or have any trading volume or value.

1.4 The Service Provider shall have the right to remove the Project and its Digital Assets from the Launchpad at any time and at its sole discretion. For avoidance of doubt, once a Project’s Digital Assets have been minted and launched, it will remain on the blockchain and removal of the relevant Project and its Digital Assets from the Launchpad does not affect the existence or the validity of the Project and its Digital Assets on the blockchain.

### **2. Service Use and Restrictions**

2.1 The Client agrees to access and use the Service in accordance with this Agreement.

2.2 In addition to this Agreement, the Client agrees to adhere and comply with the following:

- a) Virtuals’ Platform Terms of Use; and
- b) Virtuals’ Platform Privacy Policy; and
- c) aGDP’s Platform Terms of Use; and
- d) Virtuals’ Platform Launchpad Agreement; and

- e) Virtuals' ACP Developer Agreement; and
- f) the technical documentation and whitepaper relating to the Launchpad which is accessible at [whitepaper.virtuals.io](http://whitepaper.virtuals.io) (the "**Technical Documentation**").

2.3 The Client warrants it will not use the Service or any data from the Service:

- a) for any purpose not expressly authorized by this Agreement including redistribution, resale or other commercial purposes;
- b) for any illegal, harmful, defamatory, or abusive activity or purpose;
- c) for any actions that infringe, misappropriate, or violate the rights of others;
- d) in any manner that violates applicable laws and regulations; or
- e) on behalf of any party, for any purpose, which is not a party to this Agreement.

2.4 Except to the extent expressly permitted under this Agreement, the Client warrants it will not:

- a) directly or indirectly attempt to copy, duplicate, modify, translate, adapt, alter, create derivative works from, reverse engineer, disassemble, decompile or translate the Service or any component thereof, or attempt to create a substitute or similar service through use of or access to the Service;
- b) sell, lease, sublicense, distribute, redistribute, syndicate, assign, or otherwise transfer or provide access to the Service, in whole or in part, to any third party;
- c) disrupt or interfere with the Service, including circumventing any rate limits, constraints, or bypassing any protective measures or safety precautions that have been implemented on the Service;
- d) exploit any vulnerability of the Service or servers, inject any unauthorized or malicious scripts, codes, commands, queries, or requests, or introduce any unauthorized code through the Service;
- e) remove or alter any trademark, logo, copyright or other proprietary notices associated with the Launchpad;
- f) use the Service to provide services for, or otherwise for the benefit of, third parties, including without limitation, using the Service to provide software as a service, platform as a service, or similar services offering;
- h) circumvent or attempt to circumvent any aspect of the Service, which is designed to manage or restrict unauthorized access or use of the Service;
- i) impersonate, represent to have control over, or act as a representative of any entity or project that it is not actually affiliated with, or authorised to represent, with regard to access or use of the Service (this includes, without limitation, using the Launchpad to launch copycat or scam projects and digital assets); or
- j) cause or permit any other party to do any of the foregoing.

2.5 The Service Provider reserves the right to change, suspend, remove, discontinue or disable access to the Service and the Launchpad or any part thereof, at any time and without notice. In no event will the Service Provider be liable for the removal of or disabling access to any portion or feature of the Service or Launchpad. Since the Launchpad and the Service are web-based and provided through the internet, it might be subject to temporary downtime, delays, interruptions, security breaches or incidents, or other technical defects or issues. From time to time, the Service Provider also updates or maintains Launchpad and the Service which may result in the Launchpad and the Service being inoperable or unavailable for a certain period of time. The Service Provider does not warrant that the Launchpad and the Service operates uninterrupted or that it will be secure, defect-free or error-free or free of delays. The Service Provider is not responsible for any damages or losses suffered by the Client, or any Users participating in the crowdfunding of the Project and the Project's Digital Assets, or any other third party, as a result of any failure, delay or interruption of the Service or the Launchpad, or for any suspension or interruption of the Client's or any Users' access to and use of

the Service and/or the Launchpad. You acknowledge that any modification, suspension or discontinuance of the Launchpad or Service may occur without liability to the Client for compensation, reimbursement or damages.

### **3. Fees**

3.1 For the provision of the Service, the Service Provider may charge such fees as specified on the Launchpad or in the Technical Documentation (the “**Service Fee**”). By proceeding with the launch of the Project’s Digital Assets, the Client agrees to make payment of the Service Fee.

### **4. Representations and Warranties**

4.1 Each Party represents and warrants to the other Party that:

- a) it has the full power, authority, and legal right to enter into this Agreement and to perform its obligations under this Agreement;
- b) it will comply with all applicable laws and regulations in its performance of its obligations under this Agreement;
- c) the execution of this Agreement by it and the performance of its obligations hereunder will not breach or violate any other agreement to which it is a party;
- d) it has, and will maintain throughout the term of this Agreement, all permits, licenses, approvals, permits, authorisations certifications and the like necessary to perform the obligations hereunder; and
- e) this Agreement has been duly authorized by all necessary action on as required by it and has been duly executed and delivered by it.

4.2 The Service Provider hereby represents and warrants that:

- a) the Service will be provided with commercially reasonable efforts and skill, care, consistent with materially similar online-platform standards;
- b) the Service Provider will take reasonable measures to protect the security and integrity of the Service, including implementing safeguards to prevent unauthorized access, data breaches, and malicious attacks;
- c) the proper use of the Service in accordance with the terms of this Agreement will not result in the infringement of any Intellectual Property Rights (as defined below), privacy rights, or other proprietary rights of any third party; and
- d) Any data collected or processed by the Service Provider will be handled in compliance with the Service Provider’s Privacy Policy and applicable data protection laws.
- (e) Except as expressly set out herein, the Service Provider disclaims all other warranties (whether express, implied or statutory), including merchantability, fitness for a particular purpose, non-infringement and any warranties arising out of course of dealing or usage.

4.3 The Client hereby represents and warrants that:

- a) it has all permits, licenses, and other authorizations to launch the Project and the Digital Assets;

- b) its development, minting, offering, selling, and launching of the Project and the Project's Digital Assets will not result in any violation of, or materially conflict with, or constitute a material breach under any provision of the Client's organizational documents or any agreement to which it is a party;
- c) it has all requisite power and authority to (i) develop, mint, offer, sell and launch the Project and/or the Digital Assets; (ii) maintain and operate the Project and the Digital Assets; (iii) enter into this Agreement and conduct any transactions contemplated by this Agreement, including having all permits, licenses, authorizations, orders, and approvals of, and that it has made all filings, applications and registrations with, all governmental authorities that are required in order to (i) execute and delivery this Agreement, (ii) permit it to conduct its business as presently conducted, (iii) launch, offer, issue, list, and trade the Digital Assets, and (iv) perform any obligation relating to the Project and/or the Digital Assets or this Agreement, and each of the foregoing are in full force and effect;
- d) the Client's execution, delivery and performance of this Agreement, as well as the Client's development, minting, launching, issuance, listing, offering, selling, trading and performance of any obligation relating to the Project and the Project's Digital Assets, will not result in (i) any violation of, materially conflict with, or constitute a material default under, with or without the passage of time or the giving of notice: (x) any provision of the Client's organizational documents, (y) any provision of any permit, franchise, judgment, decree or order to which the Client is a party, by which it is bound, or to which any of its material assets are subject; (z) any material contract, license, obligation, or commitment to which the Client is a party or by which it is bound, or (ii) the creation of any material lien, charge or encumbrance upon any material assets of the Client;
- e) all documentation, details, information, parameters, specifications and data relating to the Project and the Project's Digital Assets are true, complete and accurate in all material respects with respect to the Client, the Project and the Project's Digital Assets;
- f) none of the Project or the Project's Digital Assets or any component or part thereof infringe, dilute or otherwise violate, trespass or in any manner contravene, breach or constitute the unauthorized use or misappropriation of, or conflict with any Intellectual Property Rights, or any other property rights or proprietary rights, of any third party, and there is no claim or action pending or threatened against the Company or the Project alleging any of the foregoing. The Project or the Project's Digital Assets will not constitute or result in any claim of impersonation, fraud or an infringement of any Intellectual Property Rights, or any other property rights or proprietary rights, of any third party, against the Client or the Service Provider;
- g) there is no legal proceeding pending or, to the knowledge of the Client, threatened with respect to, against or affecting or seeking to prevent or delay the development, launch, maintenance or operation of the Project or the Project's Digital Assets and no notice of any such legal proceeding involving or relating to the Client, whether pending or threatened, has been received by the Client or any agent thereof;
- h) no personnel or member of the Client or, to the Client's knowledge, any participant or holder of any digital asset of the Project, is: (i) the target of economic, financial sanctions, trade embargoes or export controls administered, enacted or enforced from time to time by the United States of America ("U.S."), the United Nations Security Council, the European Union ("EU"), any EU member state, or the United Kingdom (regardless of its status vis-a-vis the EU) (collectively, the "**Sanctions**"); (ii) organized, operating from, incorporated or resident in a country or territory which is the subject of comprehensive export, import, financial or investment embargoes under any Sanctions (which, as of the date of this Agreement are Cuba, Iran, North Korea, the Crimea region of Ukraine and Syria) (the "**Sanctioned Country**"); or (iii) unless otherwise disclosed in writing to the Service Provider prior to the Effective Date, is a senior political figure or any immediate family member or close associate of a senior political figure. For purposes of this Agreement, a "senior political figure" is a senior official in

the executive, legislative, administrative, military or judicial branches of a government (whether elected or not), a senior official of a major political party, or a senior executive of a government-owned corporation, including any corporation, business or other entity that has been formed by, or for the benefit of, a senior political figure; an “immediate family member” of a senior political figure are such person’s parents, siblings, spouse, civil partner, children and step-children; and a “close associate” of a senior political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior political figure, and includes a person who is in a position to conduct substantial financial transactions on behalf of the senior political figure;

- i) the proceeds derived from the launch and sale of its Project’s Digital Assets and the crowdfunding exercise on the Launchpad shall be used by the Client with the sole purpose of executing the mission, vision, business strategy and objectives communicated to the Users and the Service Provider through its whitepaper, website, social media and other communication channels, including but not limited to public statements of directors, officials and team members of the Client;
- j) the Client shall honestly, completely and accurately represent the details, characteristics, strategy, outlook and business plan of the Project, the Project’s Digital Assets and its business in order to allow the Users to undertake such due diligence as they may wish to undertake, and to make an informed and conscious decision concerning their participation in the Project’s crowdfunding exercise via the Launchpad;
- k) the Client shall communicate honest, accurate, timely and updated information relating to the use of the Service, its Project, and its Project’s Digital Assets to the Service Provider and the Users at all times. The Client shall not modify any of its activities on the Launchpad without the prior written consent of the Service Provider and it shall be liable towards the Service Provider and the Users for such changes;
- l) the Client shall have obtained all the necessary legal permissions and legal opinion assessing the legal classification and qualification of its Digital Assets before using the Service and the Launchpad;
- m) the Client is entirely and wholly responsible and liable for its conduct and all actions on the Launchpad and Service, and is the sole party responsible for the conduct of any sale, launch and issuance of its Project’s Digital Tokens to Users. The Service Provider shall be absolved from any responsibility regarding the Project’s and the Project’s Digital Assets outcome. The Client takes full responsibility regarding any crowdfunding exercises and purchases of its Project’s Digital Assets performed through the Launchpad and the Service, and shall be fully responsible for all disputes or issues between the Client and the Users. The Client acknowledges and agrees that each User that participates in the crowdfunding exercise and which purchases the Project’s Digital Assets via the Launchpad is entering into a direct contractual relationship with the Client and not the Service Provider, and accordingly, the Service Provider shall not be responsible or liable for any disputes or issues between the User and the Client. The Service Provider may (but is not obligated to) assist in the resolution of any disputes or issues between the User and the Client but such assistance shall not be deemed as an assumption or recognition of responsibility by the Service Provider;
- n) the Client acknowledges and declares that their funds come from legitimate sources and do not originate from illegal activities; the Client agrees that the Service Provider may require them to provide or otherwise collect the necessary information and materials as per relevant laws or government orders to verify the legality of the sources and use of their funds; and
- o) the Client shall be solely responsible: (i) for any and all tax liabilities associated with payments between each itself and Users; (ii) for determining whether the Client is required by applicable laws to issue any particular invoice to its Users and for issuing any invoices so required; and (iii) For determining whether the Client and/or a User is required by applicable law to remit to the appropriate

authorities any value added tax, sales tax or any other taxes and duties or similar charges, and remitting any such taxes or charges to the appropriate tax authorities, as applicable.

p) The Client has obtained competent legal advice confirming that the Digital Assets are not classed as securities or, if they are, that all offering, registration and disclosure requirements under applicable securities laws have been satisfied.

4.4 The Client hereby acknowledges and agrees that:

a) the Service Provider will be relying, and is so entitled to rely, upon the information, representations, warranties, and covenants made or provided by the Client to the Service Provider in the course of this Agreement; and

b) the Service Provider may cooperate with governmental authorities or regulatory authorities upon request, or contact governmental authorities or regulatory authorities at its discretion, if it suspects the Client entered into this Agreement, launches and operates the Project, or launches, issues, offers, sells and/or trades the Project's Digital Assets for any criminal purpose, including money laundering, or in violation of applicable laws.

4.5 The Client will promptly supply, upon request, all KYC/AML documentation reasonably required by the Service Provider. Failure to do so within seven (7) days after written request constitutes a material breach.

## **5. Disclaimer and Limitation of Liability**

5.1 The Service is provided on an "as is" and "as available" basis. The Service Provider makes no representations or warranties in relation to the Service or the Launchpad, including but not limited to any representation or warranty as to the accuracy, completeness, reliability, security, service levels, continued availability, timeliness, non-infringement, title, quality, or fitness for any particular purpose of the Service to the fullest extent permitted by the law.

5.2 The functionality of the Service and the Launchpad shall be solely determined by the Service Provider, and is limited to such functionality as it is made available at any given time by the Service Provider. The Service Provider reserves the right to amend, vary, reduce or change the functionality of the Service and the Launchpad at any time without prior notice or any liability to the Client.

5.3 The Client acknowledges and agrees that there are inherent risks in its use of the Launchpad and the Service, including any smart contract or security breaches, fluctuations in the value of the Client's Project or the Project's Digital Assets, risks of liquidation or counterparty risks, risks of snipers, bots and other exploitative technology or behaviour from third parties, value fluctuation of Digital Assets on the secondary market, disruptions to any applicable protocol or network caused by network congestion, lack of usability of, or loss of value with respect to, digital assets due to a hard fork or other disruption to the to any applicable protocol or network, or errors, bugs, or vulnerabilities in the smart contract code associated with a given Digital Asset or transactions involving Digital Assets, any technical or communication failures, disruptions, errors, distortions or delays, the risk of hardware, software and Internet connections failure or problems, or malicious software introduction. The Client accepts and acknowledges that it accesses and uses the Service and the Launchpad at its sole and own risk bearing the above in mind that risks and information set out in this Agreement, including without limitation, the following:

a) the value of the Project and the Project's Digital Assets can change dramatically depending on the market value, market conditions or any reason whatsoever and the Client bears the sole risk of such fluctuations;

- b) the Service Provider, the Launchpad and the Service could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the Client's ability to access or use the Launchpad and the Service or the applicable decentralised protocols or networks or other applicable blockchain. The Service Provider, the Launchpad and the Service are not registered or licensed by any governmental or regulatory authority or agency. No such governmental or regulatory authority or agency has reviewed or approved the Service Provider, the Launchpad and the Service;
- c) there are risks associated with using an internet-based and blockchain based tool, platform and currency, including, but not limited to, the risk of hardware, software and internet connections failure or problems, the risk of malicious software introduction, and third party malicious actor risks (such as hacking, sniping, botting, bug exploits and other similar actions). The Client accepts and acknowledges that the Service Provider will not be responsible for any communication failures, disruptions, errors, third party malicious actions, distortions or delays you may experience when using the Launchpad and the Service and any relevant protocol or network or other applicable blockchain for processing transactions, however caused;
- d) the Client acknowledges and agrees that the Launchpad and the Service, and any content, feature or functionality made available thereon (including any artificial intelligence technologies) are software code and are subject to flaws and acknowledge that the Client is solely responsible for evaluating any smart contract or code provided by the Launchpad and the Service or any content made available thereon and the trustworthiness of any third-party websites, products, smart-contracts, or content the Client accesses or uses through the Launchpad. Like all software, the Launchpad and the Service may be subject to exploits. The Service Provider is not and will not be responsible for exploits of any kind. While the Service Provider has taken a number of precautions to maintain the security of the Launchpad and the Service respectively, this is a nascent technology and it is not possible to guarantee that the software codes or any smart contracts are completely free from vulnerabilities, bugs or errors. The Client accepts all risks that arise from using the Launchpad and the Service, including, and not limited to, the risk of inaccurate, incomplete or flawed launches of the Project and/or the Project's Digital Assets, the risk of a failed or delayed distribution of the Project's Digital Assets, the risk of any Digital Assets or funds being lost due to a failure or exploit of the Launchpad or any of the Service. The Client further expressly acknowledges and agrees that the Project's Digital Assets, and any relevant protocol or network applications or other blockchain applications can be written maliciously or negligently, that the Service Provider cannot be held liable for the Client's interaction with such Digital Assets applications and that such applications may cause the loss of property or even identity. This warning and others later provided by the Service Provider in no way evidence or represent an on-going duty to alert you to all of the potential risks of utilizing the Launchpad or the Service, or any feature, functionality or content made available thereon;
- e) upgrades, forks or changes to the blockchain or a change in how transactions are confirmed on the blockchain may have unintended, adverse effects. In the event of a change to an underlying blockchain network, or other network disruption, resulting in a fork of the existing blockchain into one (or more) additional blockchains, the Platform and the Services may not halt and stop functioning. In addition, in the event of a fork, transactions on the network may be disrupted, including transactions involving the Platform and the Services; and
- f) the Digital Asset industry is subject to systemic and systematic risk. Systemic and systematic risks are both threats to the Digital Asset markets and economy, but the cause of these risks and the approaches for managing them are different. Systemic risk is the risk that a company or industry-level risk could trigger a major collapse. Systematic risk is the risk inherent to the entire market, which can be economic, sociopolitical, technological, or natural in origin. These risks can affect the prices of Digital Assets and the success or failure of the Client's Project and the Project's Digital Assets, all of which are outside of the Service Provider's control, and for which the Service Provider shall have no liability or responsibility for.

5.4 (A) IN NO EVENT WILL THE SERVICE PROVIDE BE LIABLE TO THE CLIENT OR ANY THIRD PARTY FOR ANY LOSS OF PROFITS, LOSS OF USE, LOSS OF REVENUE, LOSS OF GOODWILL, LOSS OF DATA, ANY INTERRUPTION OF BUSINESS, OR FOR ANY OTHER INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, EVEN IF SUCH PARTY HAS BEEN ADVISED OR IS OTHERWISE AWARE OF THE POSSIBILITY OF SUCH DAMAGES. (B) THE SERVICE PROVIDER'S TOTAL LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT WILL NOT EXCEED THE TOTAL AMOUNT OF THE SERVICE FEE.

## 6. Intellectual Property

6.1 The Client hereby acknowledges and agrees that all Intellectual Property Rights in the Service (including without limitation, the Launchpad), including any developments or modifications thereof, are owned by the Service Provider or its licensors, and the Client shall not challenge such ownership or validity of the same. Without prejudice to the generality of the foregoing, the Client shall not, for any purpose, use or adopt any trademark, trade name or similar names that are owned by the Service Provider and/or used by the Service Provider as a means of identifying itself without express written consent of the Service Provider.

6.2 All Intellectual Property Rights in the Project and the Project's Digital Assets shall be owned solely by the Client (the "**Client's IPR**"), and the Client shall be solely responsible for all matters relating to the Intellectual Property Rights of the Project and the Project's Digital Assets (including without limitation, any dispute, issue or claim of infringement raised by a third party in respect of the Client's IPR). The Client hereby grants the Service Provider a license-fee free, royalty-free, worldwide, perpetual, sublicensable and transferable, and irrevocable license to use, reproduce, adapt, copy, create derivative works, modify, publish and communicate the Client's IPR for the purposes of fulfilling the Service Provider's obligations under this Agreement.

6.3 For the purposes of this Agreement, "**Intellectual Property Rights**" means all patent rights, utility models, drawings, discoveries, works, rights in inventions, copyright and related rights, ideas, trade and service marks, trade names and domain names, concepts, improvements, product information, know-how, processes, products, services, technology, trade secrets, rights in proprietary information, industrial property rights, rights in getup, goodwill and the right to sue for passing off or unfair competition, rights in designs, layout-design rights, registered designs, drawings, images, diagrams, logos, rights in software, developments, protocol logic, databases and database rights, development work-in-progress, methodology, algorithms, formulas, computer code, applications, code documentation, design information, social media accounts, databases of client/customers, specifications, engineering work papers, materials, publications, documents, texts, manuals, rights to preserve the confidentiality of information, and any other intellectual property rights or similar or equivalent forms of protection.

## 7. Confidentiality

7.1 "**Confidential Information**" means all information disclosed (whether in oral, written or other tangible or intangible form) by one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**") concerning or related to the business relationship (or potential business relationship) between the Parties, whether before, on or after the Effective Date that is: (i) characterized as confidential information at the time of disclosure or within a reasonable time after disclosure; or (ii) that due to the nature of the information and circumstances surrounding its disclosure would be reasonably understood by a person with no knowledge of the relevant trade or industry to be confidential or

proprietary, including without limitation information relating directly or indirectly to the business of the Party, including but not limited to client, customer or supplier databases, details of trade secrets, know-how, strategies, ideas, operations, compliance information, processes, methodologies and practices, business or marketing plans and reports, information relating directly or indirectly to the plans, intentions, know-how, market opportunities and business affairs or those of its suppliers, customers (including potential customers) and clients of a Party, and the terms of this Agreement. Confidential Information will not include information that: (i) is in or enters the public domain without breach of the Agreement and through no fault of the Receiving Party; (ii) the Receiving Party can reasonably demonstrate was in its possession prior to first receiving it from the Disclosing Party; (iii) the Receiving Party can demonstrate was developed by the Receiving Party independently and without use of or reference to the Disclosing Party's Confidential Information; or (iv) the Receiving Party receives from a third party without restriction on disclosure and without breach of a nondisclosure obligation.

7.2 The Receiving Party shall maintain in strict confidence all Confidential Information of the Disclosing Party identified by the Disclosing Party or where it ought reasonably to be known as Confidential Information, whether in oral, written, graphic or electronic form. The Receiving Party shall not use, disclose or grant the use of such Confidential Information to any third party except for the purposes of performing obligations to the Disclosing Party under the Agreement or with the prior written approval of the Disclosing Party. The Receiving Party shall ensure its employees, agents or consultants to whom disclosure is to be made on a need-to-know basis, hold the Confidential Information in strict confidence and not make any use of such information for any purpose other than those expressly permitted by the Agreement. The Receiving Party shall use (and require that all employees, agents and consultants) at least use the same standard of care as the Receiving Party uses to protect its own Confidential Information of a similar nature from unauthorised use or disclosure, but in no event less than reasonable care. The Receiving Party shall promptly notify the Disclosing Party upon discovery of any unauthorised use or disclosure of the Confidential Information of the Disclosing Party. The Receiving Party may disclose Confidential Information to the extent compelled to do so pursuant to a judicial or legislative order or proceeding; provided that, to the extent permitted by applicable law, the Receiving Party provides to the Disclosing Party prior notice of the intended disclosure and an opportunity to respond or object to the disclosure, or if prior notice is not permitted by applicable law, prompt notice of such disclosure; and provided further that the Receiving Party must limit the scope of Confidential Information that is disclosed to only that which is required to be disclosed by the applicable order or proceeding.

7.3 The Parties further agree not to misuse or exploit any Confidential Information which would be detrimental or would cause harm to the other Party.

7.4 Upon the expiration or termination of this Agreement for any reason whatsoever, each Party which is in possession of the other Parties' Confidential Information shall promptly return all documents and materials containing the same or, if so required at the request of the Disclosing Party, erase and destroy any and all material in any media containing the same (including any copies, analysis, memoranda or other notes made by the receiving Party, its directors, officers, employees, agents and/or representatives) and shall, in addition, erase and remove any of the same stored within any computer or other electronic system whether or not in machine-readable form. Notwithstanding the foregoing, the Receiving Party and its representatives may retain copies of the Confidential Information to the extent that such retention is required to demonstrate compliance with applicable law, rule, regulation or professional standards, or in accordance with internal policies regarding the keeping of records generally, provided however that any such information so retained shall be held in compliance with the terms of this Agreement.

7.5 The obligations contained in this Clause 7 shall carry on in force for the duration of this Agreement and shall continue indefinitely even after the termination of this Agreement, except to the extent that

and until any Confidential Information enters the public domain through no fault of the Receiving Party.

7.6 The Receiving Party acknowledges and agrees that any breach by the Receiving Party of any of its undertakings contained in this Clause 7 will amount to a material breach that is incapable of being remedied, and will result in irreparable damage to the Disclosing Party, and that in the event of any such breach or threatened breach then, without prejudice to any other rights the Disclosing Party may have, the Disclosing Party shall be entitled to injunctive relief to prevent the relevant breach (in addition to and not in lieu of any other legal or equitable relief including monetary damages).

## **8. Term and Termination**

8.1 This Agreement shall commence on the Effective Date and shall continue the Agreement has been terminated pursuant to Clause 8.2 or 8.3 below.

8.2 Either Party may terminate this Agreement upon written notice if the other Party breaches any material term of this Agreement and fails to cure such breach within fourteen (14) days of receiving written notice thereof.

8.3 The Service Provider may terminate this Agreement for convenience by giving the Client fourteen (14) days' prior written notice.

8.4 The Service Provider reserves the right to assess, in good faith and with reasonable justification, whether the Client's use of the Service complies with this Agreement and any applicable terms. In the event the Service Provider determines that the Client's use of the Service is non-compliant, the Service Provider will promptly notify the Client in writing, providing a detailed explanation of the non-compliance and, where feasible, an opportunity for the Client to address and rectify the issue within a reasonable timeframe. If the non-compliance is not resolved or is deemed irreparable, the Service Provider may terminate this Agreement.

8.5 Upon termination of this Agreement, the Client shall ensure any implementation of the Service has been removed from its applications, products, or services, and that it shall stop all access or use of the Launchpad. For avoidance of doubt, once a Project's Digital Assets have been minted and launched, it will remain on the blockchain and the termination of this Agreement does not affect the existence or the validity of the Project and its Digital Assets on the blockchain.

## **9. Indemnity**

9.1 The Client agrees to indemnify, defend, and hold harmless the Service Provider, its affiliates, officers, directors, employees, agents, and representatives from and against any and all claims, damages, liabilities, losses, costs, and expenses (including attorneys' fees) arising out of or relating to (i) any breach by the Client of this Agreement; (ii) the launch of the Project and the Project's Digital Assets; (iii) any disputes or issued raised between the Client and a User relating to or in connection with the Launchpad, the Service or this Agreement (including the Client's crowdfunding exercise); and/or (iv) any claim of infringement of Intellectual Property Rights or other proprietary rights by a third party (including any User) resulting from the development, launch, minting, operation, offer, sale and trading of the Project and/or the Project's Digital Assets, or the use of the Client's IPR by the Service Provider under this Agreement.

9.2 The Service Provider agrees to indemnify, defend, and hold harmless the Client, its affiliates, officers, directors, employees, agents, and representatives from and against any and all claims, damages, liabilities, losses, costs, and expenses (including attorneys' fees) arising out of or relating to any claim of infringement of any Intellectual Property Rights belonging to any third party resulting from

the Client's proper use of the Service in accordance with the terms of this Agreement (an "IP Claim"), provided that Client: (i) promptly notifies the Service Provider in writing of any such IP Claim; (ii) gives the Service Provider sole control over the investigation, defense and settlement of the IP Claim; and (iii) assists and fully cooperates with the Service Provider in the defense of same. The Service Provider will not be responsible for any settlement (and the associated liabilities, losses, damages, costs and expenses agreed to in such settlement) that it does not approve in writing prior to such settlement.

9.3 Following notice of an IP Claim or any facts which may give rise to such IP Claim, the Service Provider may, in its sole discretion and at its option: (i) procure for Client the right to continue to use the Service; (ii) replace the Service; (iii) modify the Service to make it non-infringing; or (iv) if Client's use of the Service is enjoined in a non-appealable judgment and the Service Provider determines that it is not commercially reasonable to perform any of alternatives (i) through (iii), the Service Provider may terminate this Agreement and refund the Service Fee.

9.4 In no event will the Service Provider have any obligations under Clauses 9.2 and 9.3 or any liability for any IP Claim if the IP Claim is caused by, or results from: (i) Client's combination or use of the Launchpad or Service with third party software or services, or any equipment, data or other materials, if such IP Claim would have been avoided absent such combination or use; (ii) modification of the Service by anyone other than the Service Provider; (iii) Client's continued allegedly infringing activity after being notified thereof or after being provided modifications that would have avoided the alleged infringement; (iv) Client's use of the Service in a manner not strictly in accordance with this Agreement; or (vii) any open source software. THIS SECTION 9 STATES SERVICE PROVIDER'S ENTIRE LIABILITY AND CLIENT'S SOLE AND EXCLUSIVE REMEDY FOR INFRINGEMENT OR ALLEGED INFRINGEMENT OF A THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS.

## **10. Rights of Third Parties**

10.1 Except as expressly provided herein, a person who is not a party to this Agreement has no rights, benefits, obligations, or liabilities hereunder or under any law or legislation purporting to grant third party rights under a contract.

## **11. Updates and Amendments**

11.1 The Client acknowledges that the Service Provider may update or modify the Launchpad and the Service from time to time and that such updates and modifications may adversely affect the manner in which the Client accesses or communicates with the Service. The Client's continued access or use of the Service following an update will constitute binding acceptance of the update.

11.2 The Service Provider reserves the right to change, terminate, or discontinue, in whole or in part, any aspect of the Service, or any portion or feature of the foregoing, for any or no reason and at any time, without liability or other obligation to the Client. The Service Provider may, at its sole discretion, provide the Client with prior written notice of any such termination.

## **12. Assignment**

12.1 All rights and obligations hereunder are personal to the Parties. The Client may not assign or transfer all or part of its rights or obligations under this Agreement without the prior written consent of the Service Provider.

## **13. Variation**

13.1 No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each Party.

#### **14. Governing Law**

14.1 This Agreement shall be governed by, and construed in accordance with, the laws of Singapore.

14.2 Any dispute as to any matter arising under, out of or in connection with this Agreement (including but not limited to any question regarding its existence, validity or termination) shall be referred to and finally and exclusively determined by arbitration in Singapore at the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The Tribunal shall consist of one arbitrator to be appointed by the Chairman (or equivalent position) of the SIAC. The language of the arbitration shall be English. The award by the arbitrator shall be valid, final and binding on each of the Parties. The Parties shall have the right to seek interim injunctive relief from a court of competent jurisdiction, both before and after the arbitrator has been appointed, at any time up until the arbitrator has made its final award. The Parties undertake to carry out any award without delay and waive their right to any form of recourse insofar as such waiver can validly be made. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets.

14.3 The seat of the arbitration shall be Singapore. The Tribunal shall consist of one arbitrator. The language of the arbitration shall be English. The award shall be final and binding on the Parties.

#### **15. Entire Agreement**

15.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether written or oral.

#### **16. Severability**

16.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

#### **17. Waiver**

17.1 No failure on the part of any Party to exercise and no delay on the part of any Party in exercising any right hereunder will operate as a release or waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or any other right or remedy.

#### **18. Force Majeure**

18.1 Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from a Force Majeure Event. If the period of delay or non-performance continues for ninety (90) days, the Party not affected may terminate this Agreement by giving thirty (30) days written notice to the affected Party.

#### **19. Further Assurance**

19.1 The Parties shall do and execute all such further acts, documents and things as are reasonably required to give full effect to the rights given and the transaction contemplated by this Agreement.

## **20. Agreement Binding on Successors and Assignees**

20.1 This Agreement shall be binding and shall ensure for the benefit of each Party's successors and assigns.