

# Software Licensing Agreement

THIS SOFTWARE LICENSING AGREEMENT (HEREINAFTER REFERRED TO AS THE **AGREEMENT**) IS MADE AS OF THE DATE (THE **EFFECTIVE DATE**) BY AND BETWEEN **LIFTOFF LABS INC** (FOLIO NO: 155716716), A COMPANY INCORPORATED UNDER THE LAWS OF PANAMA (HEREINAFTER REFERRED TO AS THE **LICENSOR**), AND THE ENTITY OR PERSON WHO CLICKS "I ACCEPT" BELOW OR INDICATES ITS ACCEPTANCE IN THE ADJOINING "CONFIRMATION" PAGE, PROVIDING ANY REQUESTED INFORMATION, OR OTHERWISE PAYING THE FEE FOR THE LICENCE OF SOFTWARE (THE **CLIENT**). THE LICENSOR AND THE CLIENT SHALL HEREINAFTER BE REFERRED TO INDIVIDUALLY AS A "PARTY" AND COLLECTIVELY AS THE "PARTIES".

Whereas:

- (A) The Licensor is a technology development company which is in the business of developing open and closed source software for blockchain teams and their communities.
- (B) The Client desires to licence the "Pilot" software program developed by the Licensor for the purpose of conducting a token sale (the **Client Services**), on the terms and conditions as set out in this Agreement

**NOW THEREFORE** in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties hereto agree as follows:

## 1. LICENCE OF SOFTWARE

- 1.1 The Licensor has developed the "Pilot" software program, which comprises a set of closed and open source programs/contracts which allows any third party-user to create native blockchain project tokens and conduct a token sale with a variety of configurable parameters (the **Software**).
- 1.2 Subject to the terms and conditions of this Agreement, the Licensor hereby grants to the Client a limited, non-exclusive, non-sublicensable, non-transferable and non-assignable licence during the term of this Agreement to use the Software for the purpose of providing the Client Services to its end-users. The Software may only be utilised by the Client within the following parameters:

- (a) the Client shall be entitled to utilise the Software for one token sale which shall take place between the Token Sale Start Date and End Date as indicated in the adjoining "Confirmation" page (the **Token Sale Term**);
- (b) the tokens sold in the token sale(s) shall not constitute a security or similarly regulated product (and if required, the Client shall be required to provide to the Licensor a legal opinion in connection with the same);
- (c) the number of tokens sold in the aforementioned token sale(s) shall represent
  - a. Token Name
  - b. Quantity of Tokens issued by the Client
  - c. Targeted Price Level per token,each as indicated in the adjoining "Confirmation" page; and
- (d) as an indication of commitment to the token sale purchasers, prior to a token sale the Client would be required to deposit all Sale Tokens in the specific token sale smart contract created by Client using the Software (and in this regard, the Licensor shall in no way be construed as a custodian, bailee or trustee of any Sale Tokens or proceeds in connection with the same).

1.3 The Client shall use reasonable efforts to cooperate with the Licensor during the term of this Agreement, including without limitation providing relevant information, providing relevant documents, and participating in relevant discussions.

1.4 Except as expressly authorised under this Agreement or by the Licensor in writing, the Client agrees it shall not (and shall not permit or authorise any other person to):

- (a) use the Software in any manner that is not expressly authorised by this Agreement;
- (b) use the Software (i) for any illegal, unauthorised or otherwise improper purposes or (ii) in any manner which would violate this Agreement or breach any laws, regulations, rules or orders (including those relating to sale of securities, virtual assets, data privacy, data transfer, international communications or the export of technical or personal data) or violate the rights of third parties (including intellectual property rights and rights of privacy or publicity);
- (c) remove any legal, copyright, trademark or other proprietary rights notices contained in or on materials it receives or is given access to pursuant to this Agreement;
- (d) advertise or provide products or services competitive with the Software or access the Software for competitive analysis or disseminate performance information relating to the Software;
- (e) sell, lease, share, transfer or sublicense the Software, directly or indirectly, to

any third party;

- (f) use the Software in a manner that, as determined by the Licensor in its sole discretion, constitutes excessive or abusive usage;
- (g) interfere with, disrupt, degrade, impair, overburden or compromise the integrity of the Software, any of the Licensor's systems or any of the Licensor's networks relating to the Software (including by probing, scanning or testing their vulnerability);
- (h) disobey any requirements, procedures, policies or regulations of networks in respect of the Software as notified by the Licensor to the Client;
- (i) attempt to gain unauthorised access to the Software or the Licensor 's other products and/or services, any of the Licensor's systems or any information not permitted by this Agreement;
- (j) use the Software to transmit any (i) content that is illegal, tortious, defamatory, vulgar, obscene, racist, ethnically insensitive, or invasive of another person's privacy, (ii) content that promotes illegal or harmful activity, or gambling or adult content, (iii) viruses, worms, defects, Trojan horses, lockup program, device or any other malicious programs or code or items of a destructive nature (including, without limitation, code that would permit the Client or any third party to access, disable, impair or restrict the Licensor's access to the Software) (**Malicious Code**) or (iv) materials that could harm minors in any way;
- (k) copy, adapt, reformat, reverse-engineer, disassemble, decompile, download, translate or otherwise modify or create derivative works of the Software, any of the Licensor's systems or other products or services;
- (l) make any representations, warranties or commitments regarding the Software on behalf of the Licensor; or
- (m) take any action that would subject the Software to any third-party terms, including without limitation any open source software licence terms.

## 2. LICENCE FEE

- 2.1 The licence for Software shall be in force for the entire Token Sale Term, or such other period as may be separately agreed in writing between the Parties.
- 2.2 In consideration for the grant of the licence to use the Software as described in Clause 1.2, the Client shall pay to the Licensor a licence fee (the **Fee**), payable as follows:
  - (a) commission fee of 5% of the sale raise to be deducted by the Smart Contracts that are decentrally running the sale;

For the avoidance of doubt, save for the final tranche fees set out in Clause 2.2(c)

which shall be on the basis of a deduction from sale proceeds, all other fees payable by the Client under this agreement shall be paid on an upfront basis.

- 2.3 All payments made to the Licensor are non-refundable, including in situations where the Client decides to cease offering Client Services and/or where this Agreement is terminated.
- 2.4 All payments to the Licensor shall be in a denom specified by the Licensor, and will be USK, USDC or USDT, and the Project Token Allocation shall be paid to the Licensor in said token.
- 2.5 The Licensor may at its discretion prior to delivery of the sale proceeds of the Sale Tokens to the Client, deposit such sale proceeds in such interest-bearing protocols / networks as it deems fit. All interest accrued shall be for the account of the Licensor and the Client shall not be entitled to receive any interest resulting therefrom.
- 2.6 All sums payable to the Licensor shall be exclusive of sales tax or any similar taxes, which shall be borne by the Client.
- 2.7 The Client is solely responsible for determining what, if any, taxes apply to the Client in connection with the Client Services. It is also the Client's sole responsibility to withhold, collect, report, pay, settle and/or remit the correct taxes to the appropriate tax authorities in such jurisdiction in which the Client may be liable to tax. The Licensor is not responsible for withholding, collecting, reporting, paying, settling and/or remitting any sales, offerings, use, value added, or similar tax arising from the Client Services. The Licensor functions solely as a technology services provider cannot and does not provide tax advice, and recommends that the Client seek appropriate professional advice in this area if required.

### 3. INTELLECTUAL PROPERTY RIGHTS

- 3.1 The Licensor owns all Intellectual Property Rights, rights, title, and interest in and to the Software. Except to the limited extent expressly provided in this Agreement, the Licensor does not grant and the Client shall not acquire any Intellectual Property Rights, right, title or interest in or to the Software. All rights not expressly granted in this Agreement are deemed withheld. For the purpose of this Agreement, "**Intellectual Property Rights**" means all patents, utility models, drawings, rights in inventions, copyright and related rights, trade and service marks, trade names and domain names, knowhow, trade secrets, rights in getup, goodwill and the right to sue for passing off or unfair competition, rights in designs, registered designs, rights in computer software, database rights, rights to preserve the confidentiality of information, and any other intellectual property rights or similar or equivalent forms of protection, and in each case: (i) for the full term of the rights concerned, (ii) including without limitation any licences or permissions in connection with the above from time to time; (iii) whether registered or not; (iv) including any applications to protect or register such rights; (v) including all reversions, renewals and extensions of, and rights to claim priority from, such rights or

applications; (vi) whether vested, contingent or future; and (vii) wherever existing.

- 3.2 To the extent Intellectual Property Rights in the Software may be deemed to belong to the Client, the Client hereby irrevocably assigns and transfers to the Licensor all right, title and interest in such Intellectual Property Rights, and agrees to execute all documents reasonably requested by the Licensor for the purpose of perfecting such assignment and/or transfer and applying for and obtaining any domestic and foreign patent and copyright registrations.
- 3.3 The Client agrees to immediately notify the Licensor if the Client becomes subject to any legal or regulatory investigation or action, or if the Client becomes aware of any third-party claim regarding the Software.
- 3.4 In the event the Client provides the Licensor with feedback, suggestions or comments regarding the Software, the Client agrees to provide a fully-paid up, royalty-free, non-exclusive, worldwide, transferable, sublicensable, irrevocable right and license under all of the Client's intellectual property rights to the Licensor to use, copy, modify, create derivative works, distribute, publicly perform, grant sublicenses to, and otherwise exploit in any manner such feedback, suggestions or comments, for any and all purposes, with no obligation of any kind to the Client.

#### **4. RELATIONSHIP BETWEEN THE PARTIES**

- 4.1 The Licensor makes no guarantees with respect to the performance, availability or uptime of the Software. The Licensor may conduct updates and/or maintenance for the Software at any time with or without written notice to the Client, or change the method of access to the Software at any time.
- 4.2 The Parties agree that the relationship between the Licensor and the Client is limited to the grant of a licence in favour of the Client to use the Software, as well as the support services described in Clause 5 herein. For the avoidance of doubt, these shall not include facilitating or advising the Client or any purchasers of tokens with regard to the Client Services, or any token or security associated with the Client. The Client shall not represent in social media, press releases, marketing materials or any other publicly disseminated material that the Licensor is providing anything other than aforementioned services, and all such publicly disseminated materials shall require the prior written consent of the Licensor, not to be unreasonably withheld.
- 4.3 In the event of degradation or instability of the Licensor's system or an emergency, the Licensor may, in its sole discretion, temporarily suspend access to the Software under this Agreement.
- 4.4 The Client agrees to report to the Licensor any errors or difficulties discovered related to the Software or any of the Licensor's systems, Services and the characteristic conditions and symptoms of such errors and difficulties.

- 4.5 The Client shall endeavour to inform the Licensor with respect to the interoperability and compatibility of the Software with the Licensor's or the Client's systems, and any issues or problems with respect thereto. The Client agrees that it will use commercially reasonable efforts to achieve full interoperability and compatibility with the Software.
- 4.6 The Licensor is solely in the business of providing the Software, which allows the Client to offer the Client Services, and is solely contracting with the Client. The Client is contracting with end-users directly in respect of all Client Services offered, and the Licensor shall not be party to such contract for sale of tokens between the Client and the end-user, nor does the Licensor have any control over such Client Services. Accordingly, the Client shall be fully responsible to the end-user for all its products and services as well as any liability incurred in connection with the same; and the Licensor cannot be responsible for any of the foregoing.
- 4.7 The Client acknowledges and agrees that it shall be responsible for implementing and enforcing end-user transaction limits to ensure each of its end-users do not use the Software to complete transactions or a series of transactions that would, alone or in the aggregate based on transaction size result in reporting obligations by either party under applicable anti-money laundering and anti-terrorist financing laws.
- 4.8 The Licensor reserves the right to conduct "Know Your Customer" and "Anti-Money Laundering" checks on the Client if deemed necessary by the Licensor (at its sole discretion) or such checks become required under applicable laws in any jurisdiction, and conduct periodic updates of such checks as well as perform monitoring/screening on the Client. Upon the Licensor's request, the Client shall immediately provide Licensor with information and documents that Licensor, in its sole discretion, deems necessary or appropriate to conduct "Know Your Customer" and "Anti-Money Laundering" checks. Such documents may include, but are not limited to, passports, driver's licenses, utility bills, photographs/videos of associated individuals, government identification cards or sworn statements before notaries or other equivalent professionals, constitutional documents of entities, or registers of directors, shareholders or controllers. In addition, the Licensor shall be entitled to use any possible efforts for preventing money laundering, terrorism financing or any other illegal activity, including without limitation blocking/blacklisting of the Client's digital wallet or providing information regarding the Client to any regulatory authority.

The Licensor will not conduct AML or KYC checks on end users. An end user is defined as a user that purchases the tokens for sale by the Client. The Client accepts all responsibility and consequences arising from a dereliction of KYC or AML. KYC and AML checks are the sole responsibility of the Client.

- 4.9 Where the Client interacts with its end-users, the Client undertakes that it shall:
- (a) provide regular updates regarding process of its blockchain project, and timeline for delivery of associated products or services;

- (b) work diligently and in good faith to deliver products and services promised to such end-users;
- (c) use all funds raised in connection with such blockchain project appropriately and complete the project as promised;
- (d) provide true and accurate information to all end-users, without any misrepresentations regarding any relevant matter; and
- (e) deliver all Sale Tokens to purchasers of said tokens on time based on the promised vesting schedule and in accordance with all express or implied representations made in connection with the same.
- (f) Validate that the end user is KYC and AML compliant.

## **5. SUPPORT SERVICES**

- 5.1 In connection with the licence to use the Software, the Licensor shall also provide the support services as set forth in the Schedule (“**Support Services**”).
- 5.2 The Client shall make requests for technical support requests by emailing the Licensor, and the Licensor shall be allowed a reasonable time to resolve the request, including mutually agreeing on a schedule within which to resolve the request. The Client acknowledges and agrees that such general technical support is the exclusive remedy in the event of any interruption, failure or delay relating to the Client's usage of the Software.
- 5.3 The Licensor solely provides back-end support services and cannot guarantee or represent that any token sale conducted by the Client will achieve any commercial goals, targets or success, and the Licensor cannot endorse, guarantee, make representations, or provide warranties regarding the quality, safety, morality or legality of any token sale. The Client shall be the party which is fully responsible for and bears the full risk of conducting a token sale project utilising the Software.

## **6. REPRESENTATIONS AND WARRANTIES**

- 6.1 Each party represents and warrants to the other party that:
  - (a) it is duly organised, validly existing and in good standing under the laws of the jurisdiction in which it was organised and has the power to enter into this Agreement and perform its obligations hereunder; and
  - (b) this Agreement has been duly authorised, executed and delivered by it and is a legal, valid and binding obligation of it, enforceable against it by the other party in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction; and

- (c) the execution and delivery of this Agreement by it and the consummation of the transactions herein provided for will not result in the violation of, or constitute a default under, or conflict with or cause the acceleration of any obligation of it under: (a) any contract or agreement to which it is a party or by which it is bound; (b) any provision of its constituting documents, by-laws or resolutions; (c) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over it; or (d) any applicable law, statute, ordinance, regulation or rule.

6.2 In addition, the Client represents and warrants to the Licensor that:

- (a) All information, data and documents supplied by the Client to the Licensor shall be true and accurate and may be relied upon by the Licensor during the term of this agreement. The Client shall obtain necessary licenses and permissions to allow the Licensor to use such information, data or documents as contemplated hereunder.
- (b) The Client will not introduce any Malicious Code, and the Client will not allow any end-user to install any Malicious Code or any other program or device which intentionally or unintentionally in any manner interferes with the Licensor's use or ownership of the Software or Intellectual Property Rights to the Software, or restricts the Licensor from accessing its data files or in any way interferes with the transaction of the Licensor's business.
- (c) The Client acknowledges that the Licensor is not registered with or licensed by any financial regulatory authority in Panama or elsewhere, and this agreement has not been filed with, or reviewed by any Panamanian or other financial regulatory authority. The Client understands and expressly accepts that the Licensor is not providing any financial or regulated services whatsoever to the Client.

## 7. CONFIDENTIALITY

7.1 For the purposes of this Agreement, "**Confidential Information**" means all information which is non-public, confidential or proprietary in nature, whether transferred in writing, orally, visually, electronically or by other means, disclosed by one party (the **Disclosing Party**) to the other party (the **Receiving Party**), including the Software, the existence and terms of this Agreement and any reports, analyses or notes that are based on, reflect or contain Confidential Information. Confidential Information shall not include any information that: (a) is or becomes generally known to the public other than as a result of a disclosure, in violation of this Agreement, by the Receiving Party, its affiliates or any of their officers, directors, employees, agents, advisors, accountants, lawyers, auditors or representatives who have been informed of the Confidential Information (collectively, the **Representatives**); (b) was available or known to the Receiving Party or its Representatives before its disclosure hereunder; (c) is or becomes available to the Receiving Party or its Representatives from a source other than the Disclosing Party or its Representatives, provided that the source of such information was not



known by the Receiving Party or its Representatives to be prohibited from disclosing such information to the Receiving Party or its Representatives by a legal, contractual or fiduciary obligation; or (d) has otherwise been independently acquired or developed by the Receiving Party or its Representatives without violating any obligations under this Agreement.

- 7.2 Each Receiving Party hereby agrees: (a) to hold the Confidential Information in confidence and to take reasonable precautions to protect such Confidential Information (including all precautions the Receiving Party employs with respect to its own Confidential Information); (b) not to divulge any Confidential Information to any person except its Representatives, subject to the conditions stated below; (c) not to use any Confidential Information except for the purposes set forth in this Agreement; (d) not to copy or reverse engineer any Confidential Information; and (e) to be liable for any breaches by the Receiving Party's Representatives of the provisions of this Agreement dealing with restrictions on disclosure and use of the Confidential Information. Any Representative given access to the Confidential Information must have a legitimate "need to know" and shall be permitted access to the Confidential Information only to the extent necessary to allow them to assist the Receiving Party in meeting its obligations under this Agreement. Each Receiving Party further agrees that prior to granting such Representatives access to the Confidential Information, the Receiving Party shall inform such Representatives of the confidential nature of the Confidential Information and of the confidentiality obligations of this Agreement and require such Representatives to agree to abide by all the terms included herein.
- 7.3 If a Receiving Party or any of its Representatives is requested to disclose any Confidential Information in connection with any legal or administrative proceeding or investigation, or is required by law, regulation, stock exchange or regulatory authority to disclose any Confidential Information, such person will: (a) promptly notify the Disclosing Party of the existence, terms and circumstances surrounding such a request or requirement (unless prohibited by law, regulation or order of a court or administrative tribunal) so that the Disclosing Party may seek a protective order or other appropriate remedy, or waive compliance with the provisions of this Agreement; and (b) if, in the absence of a protective order, such disclosure is required in the opinion of such person's counsel, such person may make such disclosure without liability under this Agreement, provided that such person only furnishes that portion of the Confidential Information which is legally required, gives the Disclosing Party notice of the information to be disclosed as far in advance of its disclosure as practicable (unless prohibited by law, regulation or order of a court or administrative tribunal) and, upon the Disclosing Party's request and at the Disclosing Party's expense, cooperates in any efforts by the Disclosing Party to ensure that confidential treatment shall be accorded to such disclosed Confidential Information.
- 7.4 As soon as practicable after termination of this Agreement or receipt of a notice from the Disclosing Party to the Receiving Party, the Receiving Party shall: (a) at its election, either destroy or return to the Disclosing Party all Confidential Information furnished by the Disclosing Party which is in tangible or electronic form, including any copies which

the Receiving Party or its Representatives have made; and (b) certify to the Disclosing Party, in writing, that the Receiving Party has done the foregoing. Any Confidential Information that is not returned or destroyed, including, without limitation, any oral Confidential Information, will remain subject to the confidentiality obligations set forth in this Agreement.

- 7.5 Each Receiving Party understands and agrees that monetary damages would not be a sufficient remedy for any breach of this Clause 7 by the Receiving Party or its Representatives and that, in addition to all other remedies, the Disclosing Party shall be entitled to specific performance or injunctive or other equitable relief as a remedy for any such breach. Each Receiving Party agrees to waive, and to cause its Representatives to waive, any requirement for the securing or posting of any bond or security in connection with such remedy.

## 8. PUBLICITY

The Client agrees that the Licensor may disclose and publicise the existence of the business relationship between the Licensor and the Client on the Licensor 's website and in promotional and marketing materials without having to obtain the consent of the Client.

## 9. INDEMNITY

The Client agrees that the Licensor and its affiliates and their respective shareholders, directors, officers, employees, representatives, agents, contractors, customers and licensees (collectively, the **Indemnified Parties**) shall have no liability whatsoever for, and the Client shall indemnify and hold harmless the Indemnified Parties from and against, any and all claims, losses, damages, liabilities, costs and expenses (including reasonable lawyer's fees) arising from, in connection with or related to: (a) any use by the Client or its end-users of the Software, or the Client Services; (b) the Client's relationships or interactions with any end-user of the Software; (c) the Software; (d) the Client's breach of the terms of this Agreement or breach of any applicable laws or (e) the gross negligence, wilful misconduct or fraud of the Client, its affiliates and their respective shareholders, directors, officers, employees, representatives, agents, contractors, customers and licensees.

## 10. WARRANTY DISCLAIMER

TO THE FULLEST EXTENT PERMITTED BY LAW, THE SOFTWARE IS PROVIDED ON AN "AS IS" AND "WITH ALL FAULTS" BASIS AND THE LICENSOR DISCLAIMS ALL REPRESENTATIONS, WARRANTIES AND GUARANTEES, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING INFRINGEMENT OF THIRD PARTY RIGHTS OR IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT AND FITNESS FOR ANY PARTICULAR PURPOSE. THE LICENSOR MAKES NO REPRESENTATION, WARRANTY OR GUARANTEE RELATED TO RELIABILITY, ACCURACY, OR COMPLETENESS OF THE

SOFTWARE, THAT THE LICENSOR WILL CONTINUE TO OFFER THE SOFTWARE OR THAT USE OF THE SOFTWARE WILL BE SECURE, TIMELY, UNINTERRUPTED, ERROR-FREE OR MEET THE CLIENT'S OR ITS END USERS' REQUIREMENTS OR EXPECTATIONS.

## **11. LIMITATION OF LIABILITY**

- 11.1 TO THE FULL EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE LICENSOR BE LIABLE FOR ANY LOSS OF USE, LOST OR INACCURATE DATA, FAILURE OF SECURITY MECHANISMS, MEASURES OR PROTOCOLS RELATING TO THE SOFTWARE, INTERRUPTION OF BUSINESS, COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY, FAILURE BY THE CLIENT TO PROVIDE THE LICENSOR WITH ACCURATE OR CURRENT INFORMATION, BREACH BY THE CLIENT OF ANY OF THE TERMS HEREOF, OR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS OR LOST DATA) IN CONNECTION WITH THE SOFTWARE, THE CLIENT SERVICES OR THE SUPPORT SERVICES, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE.
- 11.2 TO THE FULL EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE LICENSOR'S AGGREGATE LIABILITY FOR ANY AND ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE LAWYER'S FEES) ARISING FROM, IN CONNECTION WITH OR RELATED TO THIS AGREEMENT, THE SOFTWARE, THE CLIENT SERVICES OR THE SUPPORT SERVICES EXCEED THE FEES RECEIVED BY THE LICENSOR UNDER THIS AGREEMENT. NOTWITHSTANDING ANYTHING TO THE CONTRARY, THE LICENSOR HAS NO WARRANTY, INDEMNIFICATION OR OTHER OBLIGATION OR LIABILITY WITH RESPECT TO THE SOFTWARE OR ITS COMBINATION, INTERACTION, OR USE WITH ANY CLIENT SERVICES.
- 11.3 Without prejudice to the foregoing, the Client acknowledges and agrees that:
- (a) there is no guarantee that the Client's proposal will be filled;
  - (b) the Licensor has not provided any warranty or undertaking to that effect; and
  - (c) the Licensor shall not be liable for any losses suffered by the Client as a result thereof.
- 11.4 The Client acknowledges and agrees that this Clause 11 reflects a reasonable allocation of risk and that the Licensor would not have entered into this Agreement without these liability limitations. This Clause 11 will survive notwithstanding any limited remedy's failure of essential purpose.

## 12. TERMINATION; SURVIVAL

- 12.1 This Agreement shall commence as of the Effective Date and terminate upon the payment of all monies due to the Licensor under Clause 2.2, or upon the occurrence of any of the termination events set forth in this Clause 12 (whichever earlier).
- 12.2 Any termination of this Agreement shall automatically and immediately terminate the license in respect of the Software granted hereunder and there shall be no refund whatsoever of any Fee paid to the Licensor under this Agreement.
- 12.3 Either party may terminate this Agreement:
- (a) at any time upon 30 days' prior written notice to the other party; or
  - (b) immediately if the other party (i) breaches any material term of this Agreement and such breach has not been rectified within 14 days of notice of such breach to the other party, (ii) becomes insolvent, (iii) fails to pay its debts or perform its obligations in the ordinary course of business as they mature, (iii) admits in writing its insolvency or inability to pay its debts or perform its obligations as they mature, or (iv) become the subject of any voluntary or involuntary proceeding in bankruptcy, liquidation, dissolution, receivership, attachment or composition or general assignment for the benefit of creditors that is not dismissed with prejudice within 30 days after the institution of such proceeding.
- 12.4 The Licensor may immediately terminate this Agreement in the event that:
- (d) the Licensor determines, at its sole discretion, that there are any security vulnerabilities, errors, technical flaws, disturbances, defect, failures, bugs, issues or economic loopholes which may be exploited by third parties in the Software or the Client Services (or any part thereof);
  - (e) the Licensor determines, at its sole discretion, that there are any attacks on the software or the Client Services, including, but not limited to, any "double spend attack", "denial of service attack", "transaction malleability attack", "timejacking attack", "delay routing attack", "Sybil attacks", "eclipse attacks", "refund attack", "balance attack", "punitive and feather forking attack", or and "blockchain rollback";
  - (f) negative publicity or media exposure regarding the Client of the Software;
  - (g) any fraudulent, materially false, or materially misleading information provided to the Licensor, or any omission of material information;
  - (h) the Client violates any applicable law in any jurisdiction (including without limitation any securities laws, virtual asset laws, electronic money, know-your-customer, anti-money laundering, anti-terrorist financing or sanctions laws or similar laws); or

- (i) the Client Services do not commence by the Long Stop Date indicated in the adjoining "Confirmation" page.

12.5 Upon termination of this Agreement, the Licensor will revoke all of the Keys provided to the Client. The parties shall also comply with the provisions regarding Confidential Information under Clause 7.

12.6 Clauses 2, 8, 9, 10, 11 shall survive the termination of this Agreement.

### **13. ELECTRONIC CONSENTS**

The Client agrees to be bound by any affirmation, assent or agreement that it transmits to the Licensor by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent the Client gives to receive communications from the Licensor solely through electronic transmission. The Client agrees that when it clicks on an "I Agree", "I Consent", "I Accept", "I Confirm" or other similarly worded button, checkbox, tickbox or entry field (including without limitation on any adjoining "Confirmation" page) with its mouse, keystroke or other device, such agreement or consent will be legally binding and enforceable against the Client and will be the legal equivalent of the Client's handwritten signature on an agreement that is printed on paper. The Client agree that the Licensor may send the Client electronic copies of any and all communications associated with this Agreement.

### **14. GENERAL**

14.1 Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a) the terms "Agreement", "this Agreement", "the Agreement", "hereto", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to a "Clause" or "Schedule" followed by a number or letter refer to the specified Clause of or Schedule to this Agreement;
- (c) the division of this Agreement into Clauses and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (e) the word "including" is deemed to mean "including without limitation";
- (f) the terms "party" and "the parties" refer to a party or the parties to this Agreement;
- (g) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;

- (h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (i) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (j) whenever any payment is required to be made, action is required to be taken or period of time is to expire on a day other than a "Business Day", being any day other than a Saturday, Sunday or statutory holiday in Singapore are open for business, such payment shall be made, action shall be taken or period shall expire on the next following Business Day.

- 14.2 The parties agree that they are independent parties under this Agreement and nothing in this Agreement authorises either party to act as a legal representative or agent of the other for any purpose. It is expressly understood that this Agreement does not establish a franchise relationship, partnership, principal-agent relationship, or joint venture (whether relating to the Client Services or otherwise). Neither party shall have the power to bind the other with respect to any obligation to any third party.
- 14.3 Nothing herein shall prohibit the Licensor from entering into similar agreements with other third parties for any services whatsoever.
- 14.4 This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of Panama.
- 14.5 Each of the parties irrevocably and unconditionally: (a) submits to the exclusive jurisdiction of the courts of Panama over any action or proceeding arising out of or relating to this Agreement; (b) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts; and (c) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.
- 14.6 No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.
- 14.7 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto.

- 14.8 This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the parties and their respective successors or heirs, executors, administrators and other legal personal representatives, and permitted assigns.
- 14.9 No party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other party.
- 14.10 Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person or by courier or transmitted by e-mail or similar means of recorded electronic communication, addressed as follows:
- (a) if to the Licensor, by email to **pilot@fuzion.app**; and
  - (b) if to the Client, by email to the email address indicated in the adjoining "Confirmation" page.

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. at the place of receipt, then on the next following Business Day). Any party may at any time change its address for service from time to time by giving notice to the other parties in accordance with this Clause 14.

- 14.11 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties, or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided herein.
- 14.12 Time shall be of the essence of this Agreement.
- 14.13 Each party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement, and the transactions contemplated herein, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors and software development expenses.
- 14.14 Neither party hereto shall be responsible for any failure to perform its obligations under this Agreement if such failure is caused by acts of God, war, strikes, revolutions, lack or failure of transportation facilities, laws or governmental regulations or other causes that are beyond the reasonable control of such party. Obligations hereunder, however, shall in no event be excused but shall be suspended only until the cessation of any cause of such failure.
- 14.15 Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, do, execute, deliver or cause to be done, executed and delivered,

all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

14.16 This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts, with the same effect as if all parties had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.