

Financial Privacy Foundation (FPF) Grant Agreement – Updated March 2024

This Grant Agreement (“**Agreement**”) is entered into between Financial Privacy Foundation, having its registered office at c/o Leeward Management Limited, Suite 3119, 9 Forum Lane, Camana Bay, PO Box 144, George Town, Grand Cayman KY19006, Cayman Islands; (“**FPF**”), and any individual or team confirming consent (“**Grant Recipient**”) at the time of grant submission, in response to an open or targeted solicitation to submit a grant request to the FPF “Financial Privacy Fund” program.

FPF and Grant Recipient desire to have Grant Recipient make specific contributions to privacy-related projects, subject to and in accordance with the terms and conditions of this Agreement, including making all Grant Recipient Work Product (as defined below) available to the general public under MIT license.

This Agreement, together with the accepted version of the Grant Recipient’s grant request, set out the full Terms and Conditions on which FPF makes this grant to the Grant Recipient.

THEREFORE, the parties agree as follows:

1. SERVICES

a. Grants

FPF and Grant Recipient may execute a grant, substantially in the form described by the Grant Recipient in the grant submission consenting to the Agreement, that describe the specific services to be performed by Grant Recipient (as executed, a “**Grant**”). The Grant will expressly refer to this Agreement, will form a part of this Agreement, and will be subject to the terms and conditions contained herein. A Grant may be amended only by written agreement of the parties.

b. Performance of Services

Grant Recipient will perform the services described in each Grant (the “**Services**”) in accordance with the terms and conditions set forth in each such Grant and this Agreement.

c. Delivery

Grant Recipient will deliver to FPF the deliverables, designs, modules, software, products, documentation and other materials specified in the Grant (individually or collectively, “**Deliverables**”) in accordance with the delivery schedule and other terms and conditions set forth in the Grant.

d. Monitoring, Evaluation and Reporting

The Grantee shall submit periodic reports detailing the progress of the funded project. Reports must be submitted in accordance with the schedule and format outlined by FPF at the time of Grant award.

2. PAYMENT OF GRANT

a. Award

As Grant Recipient's sole compensation for the delivery of Services, FPF will pay Grant Recipient the award amount specified in the Grant in accordance with the terms set forth therein. Without limiting the generality of the foregoing Grant Recipient acknowledges and agrees that, as specified in the Grant, FPF's payment obligation will be expressly subject to Grant Recipient's completion or achievement of certain milestones to FPF's reasonable satisfaction.

b. Payment Schedule

The Grant funds will be denominated in United States Dollars (USD) and will be disbursed to Grant Recipient in shielded ZEC, via a blockchain transaction to a z-address or a unified address. FPF will [use this third-party service](#) and market for converting ZEC to other currencies based on the price at the time of payment withdrawal.

3. RELATIONSHIP OF THE PARTIES

a. Independent Contractor

Grant Recipient is an independent contractor and nothing in this Agreement will be construed as establishing an employment or agency relationship between FPF and Grant Recipient. Grant Recipient has no authority to bind FPF by contract or otherwise. Grant Recipient will determine the manner and means by which Services are accomplished, subject to the requirement that Grant Recipient will at all times comply with any applicable laws.

b. Taxes and Employee Benefits

Grant Recipient will report to all applicable government agencies as income all compensation received by Grant Recipient pursuant to this Agreement. Grant Recipient will be solely responsible for payment of all withholding taxes, social security, workers' compensation, unemployment and disability insurance or similar items required by any government agency. Grant Recipient will not be entitled to any benefits paid or made available by FPF, including, without limitation, any vacation or illness payments, or to participate in any plans, arrangements or distributions made by FPF pertaining to any bonus, insurance or similar benefits. Grant Recipient will indemnify and hold FPF harmless from and against all damages, liabilities, losses, penalties, fines, expenses and costs (including reasonable fees and expenses of attorneys and other professionals) arising out of or relating to any obligation imposed by law on FPF to pay any withholding taxes, social security, unemployment or disability insurance or similar

items in connection with compensation received by Grant Recipient pursuant to this Agreement.

c. Liability Insurance

Grant Recipient acknowledges that FPF will not carry any liability insurance on behalf of Grant Recipient. Grant Recipient will maintain in force adequate liability insurance to protect Grant Recipient from claims of personal injury (or death) or tangible or intangible property damage (including loss of use) that arise out of any act or omission of Grant Recipient.

d. Conflict of Interest

The Grant Recipient hereby declares that no conflict of interest exists in the receipt and use of Grant funds awarded by FPF. The Grant Recipient agrees to disclose promptly any potential or actual conflicts of interest that may arise during the grant period. This includes, but is not limited to, financial interests, personal relationships, or professional affiliations that could reasonably be expected to influence the Grant Recipient's decision-making, impartiality, or objectivity in executing the funded project.

In the event of a conflict of interest, the Grant Recipient must take immediate steps to notify FPF in writing, outlining the nature of the conflict and proposing a plan to resolve or mitigate its effects. Failure to disclose or properly manage a conflict of interest may result in the suspension or termination of the grant agreement and the return of any funds already disbursed.

FPF reserves the right to review and approve the resolution plan to ensure that it adequately addresses the conflict and maintains the integrity of the grant program.

4. OWNERSHIP

a. Purpose

The parties intend for all Grant Recipient Work Product (as defined below) to be available to the general public with due regard for any Intellectual Property Rights (defined below) consisting of issued patents, copyrights, or trademarks existing as of the Effective Date reflecting any *bona fide* established proprietary interest resulting from a significant investment of time, capital, or both made independently of this Agreement or dealings with the FPF ("**Established Interest**"). Section 4 will be read and construed with such purpose in mind.

b. Ownership of Grant Recipient Work Product

Grant Recipient and FPF agree that, to the fullest extent permitted by applicable law, each item of Grant Recipient Work Product will be owned by Grant

Recipient; provided, however, that Grant Recipient shall, and hereby does, irrevocably and perpetually grant to the general public, all rights and licenses in and to the Grant Recipient Work Product pursuant to the terms and conditions of the MIT License open source license (such grant, the “**Open Source License Grant**”). Subject to the Open Source License Grant, FPF hereby irrevocably transfers and assigns to Grant Recipient all right, title and interest in and to the Grant Recipient Work Product, including all worldwide patent rights (including patent applications and disclosures), copyright rights, mask work rights, trade secret rights, know-how, and any and all other intellectual property or proprietary rights (collectively, “**Intellectual Property Rights**”) therein that FPF may have. For clarity, FPF reserves all of its Intellectual Property Rights that came into effect prior to the Effective Date, independently of this Agreement, or any modifications of either such category of Intellectual Property, and no such rights are assigned to Grant Recipient.

c. Moral Rights

To the fullest extent permitted by applicable law, Grant Recipient irrevocably waives and agrees never to assert, any and all Moral Rights (as defined below) that Grant Recipient may have in or with respect to any Grant Recipient Work Product, during and after the term of this Agreement. “**Moral Rights**” mean any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, existing under judicial or statutory law of any country in the world, or under any treaty, regardless of whether or not such right as called or generally referred to as a “moral right.”

d. Related Rights

To the extent that Grant Recipient owns or controls (presently or in the future) any patent rights, copyright rights, mask work rights, trade secret rights, or any other intellectual property or proprietary rights that are necessary for the exercise by the general public, of the Open Source License Grant (collectively, “**Related Rights**”), Grant Recipient hereby grants to all licensees of the Grant Recipient Work Product a nonexclusive, worldwide, royalty-free, perpetual, irrevocable, fully transferable and sub-licensable right and license, under all intellectual property rights in and to the Related Rights, to use, reproduce, prepare derivative works of, publicly display, publicly perform, distribute, make, have made, offer to sell, sell, and import all Related Rights to the extent required for the use of the Grant Recipient Work Product pursuant to the Open Source License Grant, and will cause such rights to be granted. If Grant Recipient reasonably believes in good faith that the grant of Related Rights set forth in this Section will unduly compromise an Established Interest, Grant Recipient will promptly provide notice to FPF no later than five (5) business days of entering into the relevant Grant. FPF will then discuss in good faith with Grant Recipient for a period of ten (10) business days means by which the Established Interest might be accounted for in a manner consistent with the purpose set forth in Section 4.a. Grant Recipient will

suspend Services under the relevant Grant pending such discussions. If such discussions are fruitful, the parties will agree to amend this Agreement accordingly. If they are not, Grant Recipient will either: (a) recommence Services as provided for in this Agreement or (b) exercise its right to terminate this Agreement pursuant to Section 8.c.

e. Further Acts

At FPF's request and expense, during and after the term of this Agreement, Grant Recipient will assist and cooperate with FPF in all respects, and will execute documents, and will take such further acts reasonably requested by FPF to effect the intent of this Section 4, in particular to make the Grant Recipient Work Product available to the general public pursuant to the Open Source License Grant. Grant Recipient hereby appoints the officers of FPF as Grant Recipient's attorney-in-fact to execute documents on behalf of Grant Recipient for this purpose.

5. CONFIDENTIAL INFORMATION

For purposes of this Agreement, "**Confidential Information**" means and will include: (i) any information, materials or knowledge regarding FPF and its business, financial condition, products, programming techniques, customers, suppliers, technology or research and development that is disclosed to Grant Recipient or to which Grant Recipient has access in connection with performing Services; and (ii) the terms and conditions of this Agreement. Confidential Information will not include any information that: (a) is or becomes part of the public domain through no fault of Grant Recipient; (b) was rightfully in Grant Recipient's possession at the time of disclosure, without restriction as to use or disclosure; or (c) Grant Recipient rightfully receives from a third party who has the right to disclose it and who provides it without restriction as to use or disclosure. At all times, both during Grant Recipient's engagement by FPF as an independent contractor and after its termination, and to the fullest extent permitted by law, Grant Recipient agrees to hold all Confidential Information in strict confidence, not to use it in any way, commercially or otherwise, except in performing Services, and not to disclose it to others. Grant Recipient further agrees to take all actions reasonably necessary to protect the confidentiality of all Confidential Information.

6. WARRANTIES

a. No Pre-Existing Obligations

Grant Recipient represents and warrants that Grant Recipient has full authority to enter into this Agreement and has no pre-existing obligations or commitments (and will not assume or otherwise undertake any obligations or commitments)

that would be in conflict or inconsistent with or that would hinder Grant Recipient's performance of its obligations under this Agreement.

b. Performance Standard

Grant Recipient represents and warrants that Services will be performed in a thorough and professional manner, consistent with high professional and industry standards by individuals with the requisite training, background, experience, technical knowledge and skills to perform Services.

c. Non-infringement

Grant Recipient represents and warrants that the Grant Recipient Work Product will not infringe, misappropriate or violate the rights of any third party, including, without limitation, any Intellectual Property Rights or any rights of privacy or rights of publicity, except to the extent any portion of the Grant Recipient Work Product is created, developed or supplied by FPF or by a third party on behalf of FPF.

7. INDEMNITY

Grant Recipient will defend, indemnify and hold FPF harmless from and against all claims, damages, liabilities, losses, expenses and costs (including reasonable fees and expenses of attorneys and other professionals) arising out of or resulting from:

(a) any action by a third party against FPF that is based on a claim that any Services performed under this Agreement, or the results of such Services (including any Grant Recipient Work Product), or FPF's use thereof, infringe, misappropriate or violate such third party's Intellectual Property Rights; and

(b) any action by a third party against FPF that is based on any act or omission of Grant Recipient and that results in: (i) personal injury (or death) or tangible or intangible property damage (including loss of use); or (ii) the violation of any statute, ordinance, or regulation.

8. TERM AND TERMINATION

a. Term

This Agreement will commence on the Effective Date and, unless terminated earlier in accordance with the terms of this Agreement, will remain in force and effect for as long as Grant Recipient is eligible to receive the grant award described in the Grant.

b. Termination for Breach

Either party may terminate this Agreement (including all Grants) if the other party breaches any material term of this Agreement and fails to cure such breach within five (5) days following written notice thereof from the non-breaching party, except that FPF may immediately terminate this Agreement upon written notice following Grant Recipient's breach of Section 6 or failure to execute or perfect the Open Source License Grant.

c. Termination for Convenience

Either party may terminate this Agreement (including all Grants) at any time, for any reason or no reason, upon at least ten (10) days written notice to the other party. Either party may also terminate an individual Grant at any time, for any reason or no reason, upon at least ten (10) days written notice to the other party.

d. Effect of Termination

Upon the expiration or termination of this Agreement for any reason: (i) Grant Recipient will promptly deliver to FPF all Grant Recipient Work Product, including all work in progress on any Grant Recipient Work Product not previously delivered to FPF, if any; (ii) Grant Recipient will promptly deliver to FPF all Confidential Information in Grant Recipient's possession or control; and (iii) Grant Recipient will no longer be eligible for payment for the completion of the Grant.

e. Survival

The rights and obligations of the parties under Sections 3.b, 3.c, 4, 5, 6, 7, 8.d, 8.e, 9 and 10 will survive the expiration or termination of this Agreement.

9. LIMITATION OF LIABILITY

IN NO EVENT WILL FPF BE LIABLE FOR ANY SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY KIND IN CONNECTION WITH THIS AGREEMENT, EVEN IF FPF HAS BEEN INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.

10. GENERAL

a. Assignment

Grant Recipient may not assign or transfer this Agreement, in whole or in part, without FPF's express prior written consent. Any attempt to assign this Agreement, without such consent, will be void. Subject to the foregoing, this Agreement will bind and benefit the parties and their respective successors and assigns.

b. No Election of Remedies

Except as expressly set forth in this Agreement, the exercise by FPF of any of its remedies under this Agreement will not be deemed an election of remedies and will be without prejudice to its other remedies under this Agreement or available at law or in equity or otherwise.

c. Equitable Remedies

Because the Services are personal and unique and because Grant Recipient will have access to Confidential Information of FPF, FPF will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without having to post a bond or other consideration, in addition to all other remedies that FPF may have for a breach of this Agreement at law or otherwise.

d. Attorneys' Fees

If any action is necessary to enforce the terms of this Agreement, the substantially prevailing party will be entitled to reasonable attorneys' fees, costs and expenses in addition to any other relief to which such prevailing party may be entitled.

e. Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Cayman Islands, excluding its body of law controlling conflict of laws.

f. Arbitration

Any dispute, controversy or claim arising out of or relating to this agreement, including any question regarding its breach, existence, validity or termination, or the legal relationships established by this agreement, or any non-contractual claims (whether in tort or otherwise), shall be referred to and finally determined by arbitration in accordance with the Arbitration Rules of the Cayman International Mediation and Arbitration Centre Ltd ("Rules") in force as at the date of this agreement, which Rules are deemed to be incorporated by reference into this clause. The language of the arbitration shall be English. The seat of the arbitration shall be Cayman Islands. There shall be one arbitrator. This arbitration agreement shall be governed by and construed in accordance with the law of the Cayman Islands.

g. Severability

If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement will remain in full force and effect, and the provision affected will be construed so as to be enforceable to the maximum extent permissible by law.

h. Waiver

The failure by either party to enforce any provision of this Agreement will not constitute a waiver of future enforcement of that or any other provision.

i. Notices

All notices required or permitted under this Agreement will be in writing, will reference this Agreement, and will be deemed given and delivered by email. All notices will be sent to the email addresses set forth below or to such other addresses as may be specified clearly in writing by either party to the other party in accordance with this Section.

j. Entire Agreement

This Agreement, together with the Grant, constitutes the complete and exclusive understanding and agreement of the parties with respect to its subject matter and supersedes all prior understandings and agreements, whether written or oral, with respect to its subject matter. **Any waiver, modification or amendment of any provision of this Agreement will be effective only if in writing and signed by the parties hereto.

k. Counterparts

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

l. Effective Date

Notwithstanding the dates of execution of this Agreement, each of the parties agrees that their respective rights, duties and obligations pursuant to this Agreement shall have effect from the Effective Date, as between the parties and the parties agree to account to each other accordingly.