

## **SERVICES PROVIDER AGREEMENT**

This SERVICES PROVIDER AGREEMENT (“Agreement”), executed as of \_\_\_\_\_ (“Effective Date”), is made by and between Slg Law (the “Provider”), with an address at 625 Celeste Street, STE104, New Orleans, Louisiana, 70130 and Polywrap Foundation, a Cayman Islands foundation company (the “Client”).

### **RECITALS:**

**WHEREAS**, Client desires to engage the services of Provider on a time and materials basis in accordance with the terms and conditions of this Agreement, including the attached Statement of Work; and

**WHEREAS**, the terms, conditions, covenants and agreements set forth below and on the attached Statement of Work constitute the material terms of this Agreement.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties incorporate the above-stated recitals and the Statement of Work, and agree as follows:

#### 1. **CONFIDENTIAL INFORMATION**

1.1. Nondisclosure. Each party shall use its best efforts to protect the other party’s Confidential Information. The parties will not use, except in connection with this Agreement, and will not disclose during or after this Agreement, the other party’s Confidential Information. “Confidential Information” is information relating to either party’s operations, finances and business that derives value from not being generally known to other persons, including, but not limited to, technical or non-technical data, formulas, patterns, compilations (including compilations of information of Customers (defined below)), programs (including service programs), devices, methods (including methods for bidding, pricing, selling, and providing services), techniques, drawings, processes (including processes for bidding, pricing, selling, and providing services), marketing strategies, financial data (including general financial, marketing, and sales data), or lists of actual or potential customers (“Customers”) or suppliers (including identifying information about those Customers or suppliers and their requirements), whether or not reduced to writing. Confidential Information subject to these covenants may include information that is not a trade secret under applicable law, but information not constituting a trade secret only shall be treated as Confidential Information under these covenants for a five (5) year period after termination of this Agreement.

1.2. Exclusions to Confidential Information. The following kinds of information will not be considered to be Confidential Information in any event: (1) information that at the time of disclosure or thereafter is generally available to or known by the public (other than as a result of its disclosure by either party or its representatives in breach of this Agreement); (2) information that was available or known to either party prior to disclosure by the disclosing party; (3) information made available to either party from a person or entity who, to the party’s knowledge, was not prohibited from disclosing it; (4)

information that either party holds or develops independently of the other party or any Confidential Information of the other party; (5) information that is disclosed pursuant to a proposal approved by a vote of the WRAP token holders pursuant to the Polywrap DAO governance protocol effective at the time of such a vote.

1.3. Return of Materials. After termination of this Agreement or for any reason or at any time at a party's request, the other party will deliver promptly to the requesting party all materials, documents, plans, records, notes or other papers and any copies in its possession or control relating in any way to the other party's services or its business, which at all times shall be the property of the disclosing party.

## 2. SERVICES; RESTRICTIVE COVENANTS

2.1. Services. Provider shall provide the services and/or deliverables specified in the attached Statement of Work to Client in accordance with the terms of this Agreement.

2.2. Solicitation of Employees and Independent Contractors. During the term of this Agreement and for eighteen (18) months after termination of this Agreement, the parties will not solicit, or attempt to solicit, for retention (or for an independent contractor relationship) with another employer or other person that is developing a toolset similar in nature to the Polywrap toolset, anyone who is or was, anytime during the preceding one (1) year, an employee or independent contractor for the other party and who contributed to the Polywrap Project during that time.

## 3. SPECIAL COVENANTS REGARDING INTELLECTUAL PROPERTY

### 3.1. Intellectual Property.

(a) Ownership. Unless otherwise agreed in writing executed by both parties hereto, any inventions, discoveries, drawings, computer software, algorithms, improvements, and devices, including intellectual property rights, such as patents and copyrights (collectively, "Work Product"), created pursuant to the attached Statement of Work, or pursuant to any previous proposal to contribute to the Polywrap project that was approved by the Polywrap DAO (each a "Previous Agreement"), shall be considered a "work-for-hire" and shall belong to Client. Except as expressly authorized by Client, neither Provider nor its officers, directors, agents, independent contractors, subcontractors, or employees shall have authority to apply for ownership or registration of any Work Product nor shall they be authorized to use Client's intellectual property during the term of this Agreement for purposes other than performance of services, and after termination of this Agreement for any purpose. Client commits to maintaining any Work Product received in connection with this Agreement or a Previous Agreement open source

(b) Assignment. Provider hereby agrees to disclose promptly and in writing to any officers or representatives designated by Client all Work Product heretofore or hereafter conceived or made by Provider under this Agreement or any Previous Agreement. Provider further agrees that, during term of this Agreement and at any time thereafter, Provider will, upon the request of Client, and at Client's expense, execute proper assignments to it of any and all such Work Product to Client, and will execute all papers

and perform all other lawful acts which Client may deem necessary or advisable for the preparation, prosecution, procurement and maintenance of trademark, copyright and/or patent applications and trademarks, copyrights and/or patents of the United States of America and foreign countries for such Work Product to Client, and will execute any and all proper documents as shall be required or necessary to vest title in the Client to such Work Product and all trademark, copyright, and patent applications and trademarks, copyrights and patents pertaining thereto.

(c) Appointment of Client as Agent. Provider hereby irrevocably appoints Client as Provider's agent and attorney-in-fact for purposes of effectuating the acts contemplated in this section, such agency and power being an agency and power coupled with an interest.

3.2. No Further Consideration. Provider agrees and understands that compliance with the covenants and agreements contained in this Section 3 is not conditioned upon the payment of any additional or special consideration other than the Compensation as due hereunder.

#### 4. INJUNCTIVE RELIEF AND ACTUAL DAMAGES

4.1. Relief. Each party acknowledges that compliance with the restrictive covenants contained herein is necessary to protect the business and goodwill of the other party, and that a breach of any such covenant will result in irreparable and continuing damage to the party for which money damages may not provide adequate relief. Consequently, each party agrees that, in the event that the other party breaches or threatens to breach the restrictive covenant, the non-breaching party shall be entitled to both a preliminary and permanent injunction to prevent the continuation of harm and money damages insofar as they can be determined. Nothing in these covenants shall be construed to prohibit a party from also pursuing any other remedy, the parties having agreed that all remedies are cumulative.

4.2. Fees and Costs. If either party breaches, or threatens to breach, this Agreement, then such party shall pay to the non-defaulting party all of the non-defaulting party's costs and expenses, including but not limited to reasonable attorneys' fees, incurred by that party in enforcing the terms of this Agreement, whether or not suit is brought.

#### 5. PROVIDER REPRESENTATIONS AND WARRANTIES

Provider represents and warrants to Client that:

5.1. It has the right to enter into this Agreement, to grant the rights granted herein, and to perform fully all of the obligations in this Agreement and there is no agreement between itself and any other person or entity that would impair the full force and effect of this Agreement;

5.2. It is entering into this Agreement with the Client and its performance of the Services do not and will not conflict with or result in any breach or default under any other agreement to which it is subject;

5.3. It has the required skill, experience, and qualifications to perform the Services, it shall perform the Services in a professional and workmanlike manner in accordance with applicable industry standards for similar services, and it shall devote sufficient resources to ensure that the Services are performed in a timely and reliable manner;

5.4. It shall perform the Services in compliance with all applicable laws and regulations, including by maintaining all licenses, permits, and registrations, if any, required to perform the Services;

5.5. Client will receive good and valid title to all Work Product, free and clear of all encumbrances and liens of any kind;

5.6. It understands that Provider bears the sole responsibility for any tax payment and reporting obligations that may arise in connection with this Agreement, including with respect to any future use, sale or disposition of WRAP Tokens that may be received by Provider. Provider will indemnify, defend, and hold Client harmless for any claim, liability, penalty, or assessment with respect to any taxes arising from Provider receiving WRAP Tokens.

5.7. Neither Provider, nor any of its affiliates, equity holders, directors, managers, or direct or indirect beneficial owners, (i) appears on the Specially Designated Nationals and Blocked Persons List of OFAC, as provided at <http://www.treas.gov/ofac> , or a person or entity prohibited under the OFAC Programs, regardless of whether or not they appear on the OFAC list, or the sanctions lists adopted by the United Nations and the European Union to such extent that such sanctions are extended by the UK Government to its Overseas Territories, as such lists may be amended from time to time, nor are they otherwise a party with which the Seller is prohibited to deal under the laws of the United States or the Cayman Islands, (ii) is a person identified as a terrorist organization on any other relevant lists maintained by governmental authorities, or (iii) is a senior foreign political figure,<sup>1</sup> or any immediate family member<sup>2</sup> or close associate<sup>3</sup> of a senior foreign political figure (as those terms are defined in the footnotes). Provider (a) has conducted thorough due diligence with respect to all of

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<sup>1</sup> A “**senior foreign political figure**” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a senior official of a major non-U.S. political party, or a senior executive of a non-U.S. government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

<sup>2</sup> An “**immediate family member**” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

<sup>3</sup> A “**close associate**” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure and includes a person who is in a position to conduct substantial U.S. and non-U.S. financial transactions on behalf of the senior foreign political figure.

its Affiliates, equity holders, directors, managers, or direct or indirect beneficial owners, (b) has established the identities of all of them and the source of each of their funds, and (c) will retain evidence of those identities, any source of funds, and any due diligence. The Provider has not and will not fund its business or the completion of work contemplated by this agreement either directly or indirectly from any activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations; and

5.8. THE WORK PRODUCT, SERVICES, AND DELIVERABLES HEREUNDER WILL NOT INFRINGE ON ANY PATENT OR COPYRIGHT TRADE SECRET, TRADEMARK OR OTHER PROPRIETARY RIGHT OF ANY THIRD PARTY. PROVIDER WARRANTS THAT IT HAS NOT AND WILL NOT USE OR INCORPORATE INTO ANY WORK PRODUCT OR DELIVERABLE ANY INTELLECTUAL PROPERTY OF OTHERS WITHOUT PRIOR WRITTEN CONSENT, AND THAT NO OTHER THIRD PARTY HOLDS ANY PROPERTY RIGHTS OR SECURITY INTERESTS IN ANY WORK PRODUCT OR DELIVERABLES.

## 6. CLIENT REPRESENTATIONS AND WARRANTIES

Client hereby represents and warrants that:

6.1. It has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder; and

6.2. The execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action.

## 7. MISCELLANEOUS

7.1. Payment Terms. Subject to the terms and conditions set forth in this Agreement, Client agrees to pay Provider for all pre-approved expenses and costs that Provider incurs in the performance of the services and/or delivery of the services under this Agreement as specified in the attached Statement of Work.

7.2 Governing Law. The validity, interpretation and performance of this Agreement will be governed by the laws of the Cayman Islands (without regard to conflicts of law principles).

7.2A Assignment. No rights, obligations or liabilities of any Party (and, in the case of Provider, no title, ownership, right or entitlement to or interest in this Agreement or any awarded WRAP Tokens) may be assigned, transferred or delegated to any Person without the prior written consent of the other Party.

7.2B No Partnership No Agency. Nothing in this Agreement and no action taken by the Parties pursuant to this Agreement shall constitute, or be deemed to constitute, a partnership,

association, joint venture or other co-operative entity between any of the Parties. Nothing in this Agreement and no action taken by the Parties pursuant to this Agreement shall constitute, or be deemed to constitute, either Party as the agent of the other Party for any purpose. No Party has, pursuant to this Agreement, any authority or power to bind or to contract in the name of the other Party.

7.3 Initial Dispute Resolution. The Parties will attempt in good faith to resolve any dispute which is not of a time-sensitive nature or Claim (as defined below) arising out of or in relation to this Agreement through negotiations between an officer or director of each of the Parties with authority to settle the relevant dispute. If the dispute cannot be settled amicably within fourteen (14) days from the date on which either Party has served written notice on the other of the dispute, then Section 7.4 shall apply.

7.4 Arbitration. Any claim, dispute, or controversy (“Claim”) arising out of or relating to this Agreement or the relationships among the parties hereto shall be resolved by one arbitrator through binding arbitration conducted in accordance with the expedited procedures set forth in the JAMS Comprehensive Arbitration Rules and Procedures (the “Rules”) as those Rules exist on the Effective Date of this Agreement, including Rules 16.1 and 16.2 of those Rules. The arbitrator’s decision shall be final, binding, and non-appealable. Judgment upon the award may be entered and enforced in any court having jurisdiction. Neither party shall sue the other party other than as provided herein or for enforcement of this clause or of the arbitrator’s award; any such suit may be brought only in a court in the Cayman Islands. The arbitrator, and not any federal, state, or local court, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, unconscionability, arbitrability, enforceability, or formation of this Agreement including any claim that all or any part of the Agreement is void or voidable.

7.5 Severability. Each section and subsection of this Agreement constitutes a separate and distinct provision hereof. It is the intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applicable in each jurisdiction in which enforcement is sought. Accordingly, if any provision of this Agreement shall be adjudicated to be invalid, ineffective, or unenforceable, the remaining provisions shall not be affected thereby. The invalid, ineffective or unenforceable provisions shall, without further action by the parties, be automatically amended to affect the original purpose and intent of the invalid, ineffective and unenforceable provision; *provided, however*, that such amendment shall apply only with respect to the operation of such provision in the particular jurisdiction with respect to which such adjudication is made.

7.6 Modifications; Waiver. This Agreement may be modified, in any respect and at any time, by a written modification or amendment signed by a duly authorized representative of both parties. No waiver of any right hereunder shall be effective unless set forth in a document executed by a duly authorized representative of the waiving party. The waiver of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant, or condition or any subsequent breach of the same.

7.7 Survival of Provisions. Provisions of this Agreement which by their nature are intended to survive termination or expiration of this Agreement, including, without limitation,

Sections 1 through 5, will survive any expiration or other termination of this Agreement for any reason.

7.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to this subject matter and supersedes all prior or contemporaneous oral or written agreements concerning such subject matter. Each party covenants that there is no agreement between itself and any other person or entity that would impair the full force and effect of this Agreement. The terms of this Agreement will govern all services undertaken by Provider for Client. This Agreement may only be changed or amended by mutual agreement of authorized representatives of the parties in writing. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the Electronic Transactions Law (2003 Revision) or other applicable law of the Cayman Islands) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

7.9 Supervision; Responsibilities. The parties hereby acknowledge that, if so indicated in a Statement of Work, then while performing the services or producing the deliverables subject to this Agreement, Provider personnel, if any, shall be under the day-to-day supervision and direction of Client and Provider's obligation under this Agreement will be to furnish Client with trained and skilled personnel to work under the direction of Client toward the completion of any services or deliverables within the broad description of the Statement of Work. Otherwise, Provider shall be responsible for supervising its personnel, if any, or providing the services and/or deliverables specified in the attached Statement of Work directly.

7.10 Indemnification by Provider. Provider shall defend, indemnify, and hold harmless Client and its affiliates and their officers, directors, employees, agents, successors, and assigns from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs, or expenses of whatever kind (including reasonable attorneys' fees) arising out of or resulting from:

- (a) bodily injury, death of any person, or damage to real or tangible personal property resulting from Provider's acts or omissions;
- (b) Provider's gross negligence, willful misconduct, or fraud;
- (c) Provider's breach of any representation, warranty, or obligation under this Agreement.


7.11 Force Majeure. Neither party shall be liable for delay in performance hereunder due to acts of God, war, terrorism, or any other causes beyond its reasonable control.

7.12 Advice of Counsel and Construction. The parties acknowledge that counsel for Provider has drafted this Agreement and that both parties have reviewed the provisions contained herein and had the opportunity to be represented by counsel. Accordingly, the rule of construction of contract language against the drafting party is hereby waived by all parties.

7.13 Right to Audit. Provider shall keep, maintain, and preserve, in its principal place of business, complete and accurate records relating to its performance under this Agreement, including, without limitation, purchase orders, inventory records, invoices, correspondence, minting records, banking and financial and other relevant records, for no less than one (1) year following the termination of this Agreement. Such records shall be available for inspection and audit at any time or times during reasonable business hours and upon reasonable notice by Client or its nominees. During such inspections and audits, Client shall have the right to take extracts and/or make and retain copies of Provider's records as it deems necessary.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Services Provider Agreement effective on the date first above written.

<p><b>Slg Law</b></p> <p>Sign:  _____</p> <p>Print Name: <b>Alex Liu</b></p> <p>Title: Owner</p> <p>Date: 4/18/23</p>	<p><b>POLYWRAP FOUNDATION</b></p> <p>Sign: _____</p> <p>Print Name:</p> <p>Title:</p> <p>Date:</p>
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## Statement of Work

<b>PROVIDER NAME</b>	<b>Slg Law</b>
<b>SERVICES AND DELIVERABLES</b>	<p>Under this Statement of Work (SOW), Provider will provide the services and deliverables listed below and commit to working <b>as an advisor</b>.</p> <ul style="list-style-type: none"> <li>- Provide guidance and advice to the project, offering insight and feedback on decisions, designs, and strategies</li> <li>- Support the project in identifying and mitigating any potential risks</li> <li>- Provide guidance on any technical aspects of the project, such as technology selection, development tools, and coding standards</li> <li>- Make useful introductions</li> </ul>
<b>TOKENS</b>	The Provider will receive an amount of <b>94.7075</b> WRAP-IOU corresponding to the terms set forth in <i>Schedule A</i> and the schedule set forth in <i>Schedule B</i> to this Statement of Work (the “WRAP-IOU Tokens”).
<b>WRAP-IOU ADDRESS</b>	<b>0xa13Ee4362f171B5c62be230E5EB2fEe8C375b875</b>
<b>PERSONNEL</b> <i>(check one)</i>	<p><input checked="" type="checkbox"/> Provider is an individual or personal entity.</p> <p><input type="checkbox"/> Provider shall be responsible for supervising its own personnel.</p> <p><input type="checkbox"/> While performing the services or producing the deliverables subject to this Agreement, Provider personnel shall be under the day-to-day supervision and direction of Client and Provider’s obligation under this Agreement will be to furnish Client with trained and skilled personnel to work under the direction of Client toward the completion of any services or deliverables within the Statement of Work.</p>
<b>TERM</b>	<p><b>The term of this SOW begins on the 1st of January, 2023 and will end on 31st of January, 2026.</b></p> <p>The Client may terminate this SOW for any reason if directed by the collective group of WRAP-IOU token holders pursuant to a validly approved governance proposal.</p>
<b>LOCATION</b>	The Provider will be located at <b>625 Celeste Street, STE104, New Orleans, Louisiana, 70130 US</b> during the term of this SOW.

[Signature Page Follows]

**Slg Law**

Sign: \_\_\_\_\_



Handwritten signature of Alan Zi in black ink, written over a horizontal line.

Date: 4/18/23

**POLYWRAP FOUNDATION**

Sign: \_\_\_\_\_

Date: \_\_\_\_\_

## Schedule A: WRAP-IOU Terms

WRAP-IOU are non-transferable tokens that allow the holder to participate in governance of the Polywrap DAO. WRAP-IOU are expected to be exchangeable for WRAP at some point in the future when the Polywrap DAO on-chain protocol is deployed and WRAP are minted. The WRAP-IOU allocable to the Provider in connection with this SOW will be minted and allocated according to the schedule below.

WRAP-IOU holders are expected to receive a proportionate amount of the WRAP supply equal to their proportionate ownership of the total supply of WRAP-IOU. WRAP-IOU holders understand that in order to receive WRAP tokens in the future that they may be required to execute additional agreements associated with the allocations of WRAP. WRAP is expected to be locked and subject to a linear unlock over four years from the date of the launch of the WRAP token. This unlock will be implemented technologically. The Provider understands that it will not be able to transfer WRAP Tokens that have not yet unlocked. Provider covenants that it will not enter into any contract, undertaking, agreement or arrangement with any person or entity to transfer all or any part of its interest in WRAP-IOU tokens or the WRAP Tokens while such WRAP Tokens are locked.

Provider represents and warrants that the token receiving address provided is owned and controlled by Provider and is not an address controlled or owned by another person or entity. Provider understands that the WRAP-IOU Tokens are intended for the Provider only and that designation of an address to receive the WRAP Tokens that is controlled by a third party constitutes a breach of this agreement and is grounds for the Polywrap DAO to revoke the award of any Tokens.

Provider represents as follows:

**No Conflict.** The execution, delivery and performance of this SOW by Provider will not result in any violation of, be in conflict with in any material respect, or constitute a material default under, with or without the passage of time or the giving of notice if: (a) Provider is a business entity, any provision of Provider's Organizational Documents; (b) any provision of any judgment, decree or order to which Provider is a Party, by which it is bound, or to which any of its material assets are subject; or (c) any material contract, obligation, or commitment to which Provider is a Party or by which it is bound.

**No Claim, Loan, Ownership Interest or Investment Purpose.** Provider has received, carefully reviewed, and understands the contents of: (a) online materials made available by Client to the public; and (b) all documentation provided by Client to Provider, including the terms and conditions of this SOW. Provider understands and agrees that neither the execution and delivery of this SOW nor the receipt, holding or use of the WRAP-IOU or the WRAP token: (i) provides Provider with any claim whatsoever with respect to Client or its assets, other than as specifically set forth herein; (ii) represents or constitutes a loan or a contribution of capital to Client; or (iii) provides Provider with any ownership interest, equity, security, or right to or interest in the assets or profits of, or voting rights whatsoever in, Client. Provider understands and agrees that the WRAP-IOUs have a limited purpose and may be difficult to sell or liquidate for money, monetary equivalents or other property, and Client does not intend to establish or facilitate any secondary market to encourage or ensure any liquidity or other avenue for the disposition of the WRAP-IOUs. Provider understands and agrees that the WRAP-IOUs shall be transfer restricted as set forth herein and that WRAP tokens shall also be subject to restrictions on transfer as described herein, and may be subject to further restrictions on transferability as required by applicable laws and regulations as determined by the Client, in its sole discretion, following consultation with competent legal counsel of Client's choosing. Provider is not directly or indirectly holding the WRAP-IOUs on behalf of any other person or entity.

**Non-Reliance.** Provider is a sophisticated Party and understands the risks and technology associated with blockchain technology and has had an opportunity to ask questions regarding, and has conducted its own independent investigation and analysis of, the facts and circumstances relating to the WRAP-IOU and the WRAP tokens in determining to enter into this SOW. Provider understands that Polywrap is an open-source project and that Client is at no time undertaking to update, expand, modify or otherwise contribute to Polywrap. Provider is not relying on any efforts on the part of Client with respect to the WRAP-IOUs and Provider understands that any development of Polywrap will be the sole responsibility of the open-source community, if any, that chooses to develop Polywrap.

**Sophistication; Foreign Investors.** Provider is (a) a sophisticated Party, and, if required, has appointed a purchaser representative (as defined in Rule 501(i) of Regulation D under the U.S. Securities Act of 1933, as amended (the “Securities Act”)) and (b) has satisfied itself as to the full observance of the laws of its jurisdiction of formation and domicile in connection with this Agreement, including (i) the legal requirements within its jurisdiction associated with receiving the WRAP-IOU, (ii) any foreign exchange restrictions to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) and the income tax and other tax consequences, if any, that may be relevant to the holding, redemption, sale, or transfer of the WRAP-IOU. The Provider’s receipt and continued beneficial ownership of the WRAP-IOU will not violate any applicable securities or other laws of Provider’s jurisdiction. Provider further understands that neither the WRAP-IOU nor the WRAP tokens will be transferable to U.S. persons or within the U.S. unless registered under the Securities Act or in compliance with an applicable exemption from such registration, and Provider covenants that it will not transfer WRAP-IOU or WRAP tokens except pursuant to a registration or an applicable exemption from registration.

**No Bad Actors.** The Provider is not and has not been subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a “Disqualification Event”), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Securities Act. The Provider has exercised reasonable care to determine whether it is subject to a Disqualification Event.

**Tax Matters.** Provider understands that Provider bears the sole responsibility for any taxes as a result of the matters and transactions contemplated herein, and any future use, sale or disposition of the WRAP-IOU held by Provider. Provider will indemnify, defend, and hold Client harmless for any claim, liability, penalty, or assessment with respect to any taxes (other than any net income taxes of Client) arising from Provider’s purchase of the WRAP-IOU.

**Prohibited Persons.** Provider, nor any of its Affiliates, equity holders, directors, managers, or direct or indirect beneficial owners, (i) appears on the Specially Designated Nationals and Blocked Persons List of OFAC, as provided at <http://www.treas.gov/ofac> , or a person or entity prohibited under the OFAC Programs, regardless of whether or not they appear on the OFAC list, or the sanctions lists adopted by the United Nations and the European Union to such extent that such sanctions are extended by the UK Government to its Overseas Territories, as such lists may be amended from time to time, nor are they otherwise a party with which the Client is prohibited to deal under the laws of the United States or the Cayman Islands, (ii) is a person identified as a terrorist organization on any other relevant lists maintained by governmental authorities, or (iii) is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure (as those terms are defined in the footnotes). Provider (a) has conducted thorough due diligence with respect to all of its Affiliates, equity holders, directors, managers, or direct or indirect beneficial owners, (b) has established the identities of all of them and the source of each of their funds, and (c) will retain evidence of those identities, any source of funds, and any due diligence. The amounts used for the purchase of the WRAP-IOU were not and are not directly or indirectly derived from any activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations.

**No General Solicitation.** At no time was the Provider presented with or solicited by any publicly issued or circulated newspaper, mail, radio, television, mobile notification, tweet, or other form of general advertising of solicitation in connection with the WRAP-IOUs.

## **Schedule B: WRAP-IOU Schedule**

94.7075 WRAP-IOU will be allocated to the Provider over a period of four years from February 1, 2022. This amount is equivalent to the number of WRAP-IOU previously earned by the Provider in connection with one or more proposals to contribute to the Polywrap DAO that was approved in accordance with the then-effective Polywrap governance process. One quarter of this amount will be allocated on January 31, 2023 or as soon thereafter as practicable, and the remaining three quarters will be allocated monthly in equal amounts over the remaining three years. The Client may, if directed by the collective group of WRAP-IOU token holders pursuant to a validly approved governance proposal, cease this allocation schedule if the Provider fails to meaningfully contribute to the Polywrap DAO during this period or if this SOW is otherwise terminated by either party.