The Digital Dollar Project, Inc. (“DDP”) seeks to advance the exploration of a central bank digital currency (“CBDC”). The purpose of DDP is to encourage research and public discussion on the potential advantages of a tokenized dollar, convene private sector thought leaders and actors, and propose possible models to support the public sector as it considers development, testing, and adoption of a CBDC (the “Purpose”).

DDP seeks to advance the public interest by future-proofing the dollar for consumers and institutions across both domestic and global economies. DDP views the infrastructure underpinning the US dollar as a critically important public good and believes that upgrading this infrastructure will provide current and future generations enhanced flexibility, optionality, stability, and prosperity.

• DDP Participant Agreement (the “Participant Agreement”) is entered into by and between The Digital Dollar Project, Inc. (“DDP”) and the entity signing below (“Applicant Organization”, who, upon execution of this Participant Agreement by DDP may also be referred to as “Participant”) and is effective upon approval by DDP. By entering into this Participant Agreement, the Participant agrees to (a) make timely payment of its annual participation fee, unless waived by DDP, and (b) be bound by all of the terms and conditions of this Participant Agreement and the following documents, each as may be amended or supplemented by the Board of Directors of DDP from time to time in accordance with the terms of the same, all of which are incorporated herein by reference (collectively, the “Organizational Documents”, which are available for review upon request to DDP or on the DDP website at https://digitaldollarproject.org/):

  • the DDP Intellectual Property Rights Policy;
  • the DDP Operating Procedures;
  • the DDP Antitrust Compliance Policy; and
  • any other policies and procedures that the Board of Directors of DDP adopts that are applicable to participation in DDP.

In addition, Applicant Organization hereby agrees to the following terms and conditions.

1. Participation Term. The term of participation in DDP shall be for one year, expiring on the one-year anniversary of the acceptance of this agreement by DDP.

   The Participant Agreement will automatically renew on an annual basis, unless the membership is terminated by either party by written notice not less than thirty days prior to the renewal date. The provisions of Sections 4, 6, 7 and 9 shall survive any expiration or termination of this Participant Agreement.

2. Participant Administrative Contribution. Participant will pay an annual fee of $9,500, provided that a non-profit, academic, or other, at the discretion of the Board of Directors, applicant may
apply for a fee waiver. Waivers will be based on the ability of the applicant to help further the mission of DDP and upon such other criteria as the DDP Board of Directors may from time to time approve.

Administrative contributions support the operational work of DDP and its participants, including but not limited to project management, collaboration platforms, educational materials, and publication operations, and may be deductible under applicable State and Federal law.

3. **Name and Logo.** Unless otherwise requested, Participant hereby grants to DDP the right to reproduce, use, and display Participant’s name and logo on the DDP website and in press or other public collateral solely for the purpose of disclosing Participant’s participation in DDP.

4. **Antitrust Statement.** Participant joins the rest of DDP in committing to compliance with the DDP Antitrust Compliance Policy, as from time to time in force, and all applicable antitrust and competition laws, in all applicable jurisdictions around the world. Participant and DDP recognize that these laws are intended to preserve and promote free, fair, and open competition. This competition benefits consumers and companies that are innovative and efficient.

5. **Dispute Resolution.** Any claim or dispute arising from or relating to this Participant Agreement (a “Dispute”) shall be governed by the internal substantive laws of the State of Delaware, without regard to principles of conflict of laws. Any Dispute shall be finally settled in the state or federal courts of Delaware, and the parties hereby consent to the jurisdiction of such courts.

6. **Limitation of Liability.** Neither party shall be liable to the other for any special, consequential, indirect, punitive, exemplary, multiple, or similar damages with respect to any Dispute.

7. **NCRPA.** DPP may elect to avail itself of certain protections offered by the National Cooperative Research and Production Act of 1993, as amended, which requires disclosure of the names of all Participants of DPP. Accordingly, the undersigned hereby appoints such person who shall be the President or Chairperson or acting President or Chairperson of DPP as the undersigned's true and lawful attorney in fact and authorizes him or her to (1) notify government agencies of the undersigned’s participation in DPP, (2) make, approve the form of, execute and deliver filings with government agencies on behalf of DPP and on behalf of the undersigned as a Participant in DPP indicating such participation, (3) receive notifications, including without limitation, notifications pursuant to the National Cooperative Research and Production Act on behalf of DPP and on behalf of the undersigned as a Participant of DPP, and (4) authorize and direct other officers of, and/or counsel to DPP, to do any of the foregoing acts. DPP will forward to the undersigned any notifications that it receives which are other than normal confirmations of filings and other administrative notices relating to all members.

8. **General.** This Participant Agreement, including the Organizational Documents, and any Pilot Agreement(s) the Participant may enter into with DDP and any other DPP Participants represents the entire agreement of the parties regarding Participant’s participation in DDP. This Participant Agreement may not be modified except by written agreement of the parties. If any provision of this Participant Agreement is found by a court of competent jurisdiction to be unenforceable, the remaining provisions shall remain in full force and effect. This Participant Agreement is between Applicant Organization and DDP and is not intended to give rise to third-party beneficiary rights to any other party, including to other Participants of DDP.

9. **Notices.** Except as otherwise expressly provided in this Participant Agreement, all notices,
requests, and other communications pursuant to this Participant Agreement shall be in writing and shall be deemed to have been duly given only if delivered personally, by email or mail (in both cases with return receipt requested at the time of sending) or by a reputable courier service to the parties at the notice contacts set forth at the end of this Participant Agreement.

Acceptance and Agreement: This Participant Agreement is effective upon approval by DDP. By signing below, the individual executing this Participant Agreement on behalf of Applicant Organization represents and warrants that he or she has all requisite signing authority for and on behalf of Applicant Organization to seek participation in DDP and execute this Participant Agreement.

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