



Participant Agreement

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.

This DDP Participant Agreement (the “**Participant Agreement**”) is entered into by and between 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, supplemented or adopted by the Board of Directors of DDP from time to time in accordance with the terms of the same and upon thirty (30) days prior written notice to all Participants, 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 Bylaws of DDP, Inc. (the “Bylaws”);
- the DDP Certificate of Incorporation;
- 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, DDP and the Applicant Organization and other entities who have entered into Participant Agreements may enter into agreements that relate to and govern their participation in one or more defined projects in support of the Purpose (“Pilot Agreements”).

Applicant Organization and DDP hereby agree to the following terms and conditions.

1. **Participation Term.** The term of this Participant Agreement, and of Participant’s participation in the Digital Dollar Project, shall be for one year, expiring on the one-year anniversary of the acceptance of this Participant 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 and 8-12 shall survive any expiration or termination of this Participant Agreement.

If Participant is in material breach of this Participant Agreement, DDP may terminate this Participant Agreement at the end of a written 30-day notice and cure period, or immediately upon written notice if such breach is incapable of cure.

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 regarding Participant's participation in DDP.
4. *Confidentiality.* At all times hereafter, Applicant Organization (regardless of whether it becomes a Participant) will keep in confidence and trust all Confidential Information that it learns of or receives during the term of this Participant Agreement. "Confidential Information" shall mean any and all confidential, trade secret and proprietary information in any form of DDP or of any entity participating in any DDP activities, including, without limitation, information relating to DDP's or such entity's business, finances, employees, clients, contractors, and information relating to any current, future, or proposed program, project, business practice, method of operation, funding, or marketing plan that is either marked or otherwise identified as confidential or proprietary, or that a reasonable person would understand to be considered confidential (even if not so marked or identified). Applicant Organization will not use for its own benefit for any purpose outside the scope of this Participant Agreement, reproduce or disclose to others any Confidential Information without DDP's or the applicable member's advance written consent, except as may be directly necessary in the ordinary course of performance under this Participant Agreement, or as otherwise may be required by law. Confidential Information is and shall remain the exclusive property of DDP or the applicable entity, as appropriate. Participant's failure to comply with the provisions of this Section shall constitute a material breach of this Participant Agreement. This Section shall be cumulative with and in addition to all terms and conditions of any non-disclosure or confidentiality agreement agreed to by Applicant Organization.
5. *Compliance with Laws.* Participant shall comply 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. Participant shall comply with all other applicable laws and regulations.

6. 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 New York, and the parties hereby consent to the jurisdiction of such courts. Any breach of the confidentiality or antitrust provisions of this Participant Agreement, or any infringement, misappropriation or violation of DDP's intellectual property rights, shall cause irreparable injury or harm to DDP, and DDP shall be entitled to a court order to stop any such breach or avoid any such future breach, including being entitled to injunctive relief or any other remedies that may be available at law or in equity, all of which remedies shall be cumulative and in addition to any rights and remedies available by contract, law, rule, regulation or order. Any requirements for a bond in connection with any such injunctive or other equitable relief are hereby waived.
7. Representations and Warranties. Participant has full capacity and authority to execute and deliver this Participant Agreement and to act as described herein. This Participant Agreement has been duly and validly authorized, executed and delivered on behalf of Participant and is a valid and binding agreement of Participant enforceable in accordance with its terms. Participant will not, by entering into this Participant Agreement and performing its obligations hereunder, breach or cause to be breached, any undertaking, agreement, contract, by-laws or other organizational document, statute, rule or regulation or order of any administrative agency, self-regulatory authority, court or other governmental body having jurisdiction over it, to which it is party or by which it is bound which in any case would be reasonably likely to result in a material adverse effect on Participant's ability to discharge its obligations hereunder. Participant has obtained or made all appropriate licenses, consents, approvals, permissions or registrations or filings to enable it to perform the obligations contemplated herein in accordance with applicable laws, rules and regulations, and it is registered and qualified in all capacities and jurisdictions required by reason of any such obligations performed by it or, if not, that it will be so registered and qualified prior to any such obligations performed by it. Participant agrees to maintain the appropriate regulatory registrations and filings, if any, throughout the term of this Participant Agreement.
8. Indemnification. Participant shall indemnify and defend, by counsel reasonably satisfactory to DDP (and DDP may also participate in the defense of the Claim (as defined below) with counsel of its own choosing at its own expense), DDP and all other DDP participants, and each of their officers, directors, employees and agents, from any and all claims and any and all liabilities, losses, damages, fines, penalties, and expenses, including, without limitation, attorneys' fees and costs (collectively "Claims") arising or alleged to have arisen in connection with (i) infringement, misappropriation or violation of any intellectual property of a third party to the extent caused by Participant, (ii) Participant's grossly negligent acts or omissions, or intentional misconduct or fraud, or (iii) Participant's breach of this Participant Agreement.
9. Limitation of Liability. Except with respect to the indemnities under Section 7 of this Participant Agreement, neither party shall be liable to the other for any special, consequential, indirect, punitive, exemplary, multiple, or similar damages with respect to any Dispute.
10. 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.

11. 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.
12. 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.

[Remainder of Page Intentionally Left Blank]

COMPANY/ORGANIZATION CONTACT AND SIGNATURE

DDP Administrative Contribution: \$9,500 annual

Check Box(s) if applicable:

Applicant Organization is a non-profit or academic and has applied for a fee waiver

Applicant Organization is a for profit that has applied for a fee waiver

The effectiveness of Applicant Organization's signature below is conditional upon DPP granting and countersigning Applicant Organization's attached Request for Fee Waiver.

Company/Organization Name: _____

Primary Contact Name: _____

Title of Primary Contact: _____

Address: _____

Telephone: _____

E-mail: _____ **Web Page URL:** _____

Alternate Contact Name: _____

Title of Alternate Contact: _____

Address: _____

Telephone: _____

E-mail: _____

Public Relations Contact Name: _____
Title of Public Relations Contact: _____
Address: _____ _____ _____ _____ _____
Telephone: _____
E-mail: _____
Billing Contact Name: _____
Title of Billing Contact: _____
Address: _____ _____ _____ _____ _____
Telephone: _____
E-mail: _____

Applicant Organization may attach to, or transmit together with, this Participant Agreement a company logo (JPG format) for use by DDP as authorized herein.

Check if applicable:

[] DDP has reviewed and approved Applicant Organization’s request for a fee waiver based upon the information included in the attached Fee Waiver Request)

Applicant Authorized Signatory:

The Digital Dollar Project, Inc. Signatory:

 (Print Organization Name)
 (Applicant Company or Participant)

The DIGITAL DOLLAR PROJECT, Inc.

By: _____

By: _____

(signature)

Name: _____

Title: _____

Date: _____

(signature)

Name: _____

Title: _____

Date: _____