

## **MUTUAL NON-DISCLOSURE AGREEMENT**

**THIS AGREEMENT**, dated as of [Launch Date] 2022 (“**Agreement**”), is made effective by and between:

- 1) STABLE DAO LIMITED (BVI), a company registered in the British Virgin Islands with company number [XXXXXXXXXX] whose registered office is at [FULL ADDRESS] (a “Party”); and
- 2) Participant in the Stable DAO community, a company or natural person (also a “Party” and together with the first Party, the “Parties”).

### **1. Background**

The Parties possess, develop and use valuable confidential and proprietary information and trade secrets in their respective businesses. The Parties are interested in disclosing to each other certain Confidential Information (as defined below) to facilitate discussions between the Parties in connection with the possible approval of a potential Participation Acquisition in relation to STABLE DAO LIMITED (BVI) in [centralised and decentralised finance] (the “**Purpose**”).

As a condition to the receipt of such information, each Party shall, as set forth below, treat any Confidential Information furnished to such Party or its Representatives (as defined below) by or on behalf of the other Party in connection with the Purpose (whether such information is furnished in writing, orally, electronically or otherwise), whether on or after the date of this Agreement, in accordance with the provisions of this Agreement and take or abstain from taking certain other actions herein set forth.

**By participating in the Acquisition as defined in the Placing Letter, you acknowledge and accept the confidential invitation to a private placement of participations and the terms of this Agreement.**

### **2. Definitions**

- (a) “**Confidential Information**” means, without limitation, all tangible or intangible information or materials (in any medium, and whether or not marked confidential) respecting, comprising, describing, embodying or incorporating: (i) computer software and hardware products, databases, data processing or communications networking systems, practices or procedures or other systems or controls (existing, planned or in any stage of development) used, owned, developed or in development (or planned to be developed) by or on behalf of the Disclosing Party (as defined below), samples, equipment, drawings, specifications, customer information, characteristics and identities, trade secrets and other ideas, concepts, know-how, methodologies, and information incorporated therein; (ii) technical, business or financial information and know-how, cost, performance or process data, methods of doing business, marketing or business operational plans, strategies, forecasts or forecast assumptions, trading volumes, trading patterns or practices, index or exchange-traded product (ETP) concepts, and other items, that in each case, by their nature, are generally considered proprietary and confidential or that the Party receiving or being granted access to such information knows (or reasonably should know) to be proprietary or confidential, regardless of whether such information is specifically labelled as such; and (iii) the existence and content of the Parties’ current communications, discussions, evaluations or negotiations in connection with a potential contractual relationship. “Confidential Information” includes both information owned by the Parties to this Agreement, their affiliates and respective clients, and information owned by third parties. Confidential Information also includes all information or materials derived from or based on Confidential Information and all complete or partial copies or reproductions (in any form or medium) of Confidential Information.

Notwithstanding the foregoing, Confidential Information shall not include information that (i) is public knowledge or has become publicly known, (ii) Receiving Party rightfully obtained or obtains from a third party that, to Recipient’s knowledge, had or has the right to transfer or disclose such information at the time the information was or is obtained, (iii) is developed independently by the Receiving Party, without reference to Confidential Information of the Disclosing Party, or (iv) was lawfully known by Receiving Party prior to the disclosure thereof by the Disclosing Party.

- (b) **“Disclosing Party”** shall refer to the Party whose Confidential Information is disclosed to, or otherwise comes into the possession of, the other Party.
- (c) **“Receiving Party”** shall refer to the Party receiving or learning of Confidential Information from the Disclosing Party.
- (d) **“Representatives”** shall refer to the parents, subsidiaries of parents, employees, officers, directors, consultants, agents, advisors, lawyers, family members, friends, associates and accountants of a Party and its respective affiliates, provided that in relation to a Receiving Party, a person will only be deemed a Representatives if they have received Confidential Information on or on behalf of the Recipient.

### **3. Limited Use; Duty of Non-Disclosure; Certain Permitted Disclosures**

Unless the Disclosing Party consents in writing or as specifically permitted under this Agreement, the Receiving Party may use the Confidential Information it receives only for the Purpose and for no other purpose. The Receiving Party may share Confidential Information disclosed to it with its Representatives who have a need to receive such Confidential Information for the Purpose. Notwithstanding the preceding sentence, in the event a Receiving Party is required (or is advised by its counsel that it is likely required) to disclose Confidential Information of the Disclosing Party under any applicable law, regulation, or rule, including, but not limited to, stock exchange rules, discovery procedures, depositions, interrogatories, requests for documents, subpoenas, summonses, civil investigative demands, search and seizure warrants, or other processes of any court, tribunal, authority, or regulatory body, the Receiving Party shall have the right to make such required disclosure without being deemed to have breached this Agreement; provided, that, at the Disclosing Party's cost and expense, the Receiving Party shall exercise commercially reasonable efforts to (i) unless prohibited by applicable law and as advised by its counsel, promptly notify the Disclosing Party in order to provide the Disclosing Party an opportunity to seek any available protective order; (ii) if the Disclosing Party requests, cooperate with the Disclosing Party at the Disclosing Party's expense; and (iii) disclose only the portion of the Disclosing Party's Confidential Information that Receiving Party's counsel advises should be disclosed under such law, regulation or order.

The Parties agree to keep confidential: (a) the fact that the Confidential Information may be or has been provided to Receiving Party and its Representatives; (b) the fact that Receiving Party and its Representatives may be, or have been, participating in discussions and/or have withdrawn from discussions with Disclosing Party in relation to the Purpose or the substance of any such discussions; and (c) the terms or the existence of this Agreement or of any other agreement or instrument entered into or to be entered into in connection with the discussions, in each case other than to any of Receiving Party or Disclosing Party's Representatives on a need-to-know basis.

### **4. Ownership; Limited License; Authority**

As between the Parties, all Confidential Information shall remain the exclusive property of the Disclosing Party or the third party that owns it. The Receiving Party will not be deemed to have any intellectual property right or other right, license, title or interest in any such Confidential Information, except the limited rights to use such Confidential Information in accordance with this Agreement. The Disclosing Party is not making any representation or warranty about Confidential Information (including about the Disclosing Party's patents, copyrights, trademarks, trade secrets or other proprietary rights); provided, however, that the Disclosing Party represents and warrants that its disclosure of Confidential Information hereunder does not violate, misappropriate or infringe the rights of any third party.

### **5. Security Precautions; Reproduction**

The Receiving Party shall instruct its Representatives to hold in confidence all such Confidential Information and shall apply at least the same security measures and level of care with respect to the Confidential Information it receives as it employs to protect its own confidential information and trade secrets of like nature. The Receiving Party shall not remove, overprint or deface any notice of copyright, trademark, logo or other proprietary notices from any originals or copies of the Confidential Information it receives.

## **6. Return or Destruction of Confidential Information**

Upon the expiry of this Agreement in accordance with clause 12(b) or at the written request of the Disclosing Party, the Receiving Party and its Representatives will at the Receiving Party's option promptly deliver, or destroy, all Confidential Information and any other written material containing or reflecting any information in the Confidential Information provided by or on behalf of Disclosing Party and will not retain any copies, extracts, or other reproductions in whole or in part of such written material. All documents, memoranda, notes, and other writings whatsoever prepared by the Receiving Party or its Representatives based on the information in the Confidential Information provided by or on behalf of the Disclosing Party shall be destroyed; provided, however, that the Receiving Party may retain copies of such materials to the extent required (i) by applicable law or regulatory requirements, including the rules of a professional body in the case of professional advisers, or (ii) pursuant to Receiving Party or Receiving Party's Representative's internal document retention policy. All Confidential Information retained as per this clause 6 will remain subject to the confidentiality obligations of this Agreement.

## **7. No Inducement or Commitment**

Each Party will determine in its sole discretion the information to be disclosed to the other Party. Neither the disclosure nor access to Confidential Information under this Agreement constitutes an inducement or commitment to enter into any business relationship. If the Parties desire to pursue business opportunities, the Parties will execute a separate written agreement with respect to such opportunities. Nothing in this Agreement is to be considered as giving rise to an obligation to: (a) enter into any arrangement or agreement as a consequence of the Confidential Information being made available on the terms of this Agreement, whether in connection with the Purpose or otherwise, nor to express an intention to do so; or (b) include terms that are the same as or similar to the terms of this Agreement in any other agreement entered into in connection with the Purpose. Unless and until the Parties enter into binding legal agreements (in which case the terms of those agreements will prevail), each Party will remain at liberty to enter into or to decline to enter into all or any part of the transaction at its sole discretion.

## **8. Independent Development**

Each Party understands that the Receiving Party may develop information, materials or technology, or receive information, materials or technology that may be similar to the Disclosing Party's Confidential Information. Accordingly, nothing in this Agreement represents or infers that the Receiving Party is prohibited from developing products, technology or other materials contemplated by the Disclosing Party's Confidential Information, provided that Disclosing Party's Confidential Information is not used in such development.

## **9. No Guarantee of Information**

The Parties understand and agree that Parties have not and do not make any representations or warranties, express or implied, regarding the truth, accuracy, completeness or reasonableness of Confidential Information, nor do Parties have any obligation to update or correct any inaccuracy in Confidential Information nor any liability to each Party or any Representative of each Party for damages, claims, or losses resulting from the use of the Confidential Information.

## **10. Non-Solicit**

For a period of three years after the date hereof, neither Party or its Representatives will, without the prior written consent of the other Party, solicit, endeavour to entice away, employ or offer to employ, directly or indirectly any officer, employee, business associate, business partner, client, potential investee, investor, advisor or consultant of the other Party; provided, that (i) solicitation or hiring of employees through the use of general advertisements in publications that do not target current or former employees of a Party, or search firms that have not been directed by a Party to contact such employees shall not be prohibited, and (ii) hiring such employee who, without any direct solicitation by a Party or its Representatives initiates the employment by inquiry or by response to generally targeted internally and externally advertised job announcements shall not be prohibited.

## 11. Non-circumvent and Non-compete

For a period of three years after the date hereof, neither Party or its Representatives will, without the prior written consent of the other Party (i) contact directly or indirectly, any party, persons or entities introduced or made known to a Party by the other Party relating to the other Party's business (ii) pursue any introduction of any party, persons or entities introduced or made known to a Party by the other Party relating to the other Party's business without the other Party's prior written consent or (iii) circumvent or compete with, or cause, support, or entice others to circumvent or compete with the other Party by entering into any arrangement with persons or entities introduced or made known to a Party by the other Party. Each Party agrees not to use the Confidential Information to the detriment of the other Party.

## 12. Miscellaneous.

- (a) In the event of any breach or threatened breach by any Party of the terms hereof, the other Party shall be entitled to seek injunctive and other equitable relief, and the Parties shall agree to waive any requirement for the securing or posting of any bond in connection with such remedy. Any such relief shall be in addition to, and not in lieu of, money damages or any other legal or equitable remedy available to the breaching Party. Neither Party shall be liable under this Agreement to the other Party for unforeseeable, consequential or indirect loss; punitive or exemplary or special damages; or lost profits.
- (b) This Agreement will expire on the earlier of (i) the three-year anniversary of the date first written above or (ii) the date of a definitive agreement between the Parties in relation to the Purpose superseding this Agreement.
- (c) Neither Party may assign or transfer this Agreement in whole or in part without the prior written consent of the other Party, except to a parent or an affiliate of the assignor. Any purported assignment in violation of the foregoing shall be null and void.
- (d) This Agreement shall be governed and construed in accordance with the laws of the British Virgin Islands, without regard to its choice of law principles.
- (e) In the event of any dispute, controversy or claim arising out of, connected with, or relating to this Agreement, or to the breach, termination, invalidity, existence or interpretation thereof (singly or cumulatively hereinafter referred to as a "**Dispute**") the Parties' preference for resolution shall be the courts of the British Virgin Islands and accordingly the Parties submit to the exclusive jurisdiction of the courts of the British Virgin Islands and waive any defence of inconvenient forum which may be available and agree that the courts of the British Virgin Islands are the most appropriate and convenient courts to settle the Dispute. The Parties agree that all information concerning the Dispute and any interim or final relief awarded shall remain confidential and not be disclosed, except as may be required to obtain any injunctive or other interim relief, or enforce any arbitral award or other final relief.
- (f) All provisions of this Agreement are severable, and the unenforceability or invalidity of any of the provisions of this Agreement shall not affect the validity or enforceability of the remaining provisions of this Agreement.
- (g) No failure or delay in exercising any right, power or privilege under this agreement will operate as a waiver thereof nor will any single or partial exercise of any input, power or privilege preclude any further exercise thereof or the exercise of any other input power or privilege under this agreement.
- (h) This Agreement may be modified or waived, in whole or in part, only by a separate agreement in writing executed by the Parties or, with respect to a waiver, by a letter signed by a duly authorized representative of the waiving Party.
- (i) This Agreement may be executed in any number of counterparts, each of which will be deemed an original of this Agreement, and which together will constitute one and the same instrument.

- (j) This Agreement sets forth the entire understanding and agreement by the Parties as of the date hereof and supersedes all prior agreements and understandings (oral and written) between the Parties with respect to the matters set forth in this Agreement. In the event of any conflict or inconsistency between this Agreement and the terms of any data room or similar repository of Confidential Information, this Agreement shall prevail. This Agreement shall be binding upon any respective successors and permitted assigns.
- (k) Each Party is an independent contractor and not an agent, joint venturer or partner of the other Party.
- (l) A person who is not a Party to this Agreement shall not have or acquire any right to enforce or be deemed to be a beneficiary of any term of this Agreement (including any right to enforce or have the benefit of any exclusion or limitation of liability contained in this Agreement).

**IN WITNESS WHEREOF**, the Parties have each caused this Agreement to be signed and delivered by its duly authorized officer, all as of the date first set forth above.

Yours faithfully,

Sam Lee  
Chief Executive Officer

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**For and on behalf of Stable DAO Limited (BVI)**