

RSK GRANTS PROGRAM

Terms and conditions

Last Update: December 1st, 2019.

These terms and conditions (hereinafter, the “**T&Cs**”) set forth the main rules regarding the “RSK Grants Program” (the “**Program**”) sponsored by IOV Labs Ltd. (“**IOV**”, “**Us**” or the “**Company**”).

Please read carefully the T&Cs. By making any submission, each Participant (as defined below) will agree and be bound by these T&Cs. If you do not agree with these T&Cs, you must not participate in the Program nor make any submission hereunder.

The goal of the Program is to allow developers around the world to contribute to the improvement of the RSK’s developer experience by submitting their ideas and to reward such developers whose ideas are finally selected by IOV with a grant, subject to the terms and conditions contained herein.

1. Participants.

- 1.1. The Program is open to those who are interested in technology and innovation and have an interesting project or other idea to develop within the scope of the topics proposed (see section 4) (“**Participants**”).
- 1.2. Participation in the Program is open to Participants aged 18 or older.
- 1.3. No employees or other collaborators of companies belonging to the IOV group may participate in the Program.

2. Term.

The Program will commence applications on December 1, 2019 and will run until December 1, 2020. No applications will be admitted after the Program expires.

3. Requirements for acceptance and rules of participation.

- 3.1. Registering for the Program is entirely free of charge.
- 3.2. Participants wishing to sign up for the Program must complete the online registration form at <https://grants.rsk.co>, indicating their personal information and their proposed idea, as required in such form.
- 3.3. Each Participant must accept these T&Cs and, by sending the submission form, such Participant grants consent to IOV for the handling of their personal information and for the use by IOV of such information for all purposes related to the Program.
- 3.4. Each Participant shall ensure that the personal information provided upon registration online is true and accurate and must unconditionally accept any and all decisions made by IOV with regard to the Program. Any application submitted with incomplete or inaccurate information will result in the Participant being disqualified from participation in the Program. IOV’s rulings in this regard are final.
- 3.5. The admission of Participants to the Program is on a first-come, first-served basis and may be limited by IOV to up certain number of Participants. As a result of the above, IOV may, at its sole criteria, prevent the admission of additional Participants or reject submitted applications after certain number of Participants is reached.

- 3.6. If information provided during online submission is found to be incomplete and/or inaccurate, the relevant Participant may be excluded from the Program at IOV's sole discretion.
- 3.7. Participants hereby acknowledge that participation in the Program is free of charge and that participation does not entail any right to compensation of any kind or to reimbursement of any expenses incurred. Participants shall not, solely for participating in the Program, be entitled to receive any grant, mentorship, award or any other consideration from IOV.
- 3.8. An application does not guarantee that IOV will furnish a grant to the Participant. Grants shall be solely awarded to certain Participants after intellectual property analysis of the idea by IOV and in accordance with IOV's evaluation criteria.

4. Topics to be developed.

- 4.1. Participant's ideas shall verse on any of the following topics:
- a) Any software tools that help the IOV ecosystem;
 - b) An idea for improving the developer experience of.
- 4.2. Without prejudice of the above, IOV may at its sole discretion extend the topics of the Program or admit any idea out of the aforementioned scope.
- 4.3. Even if a Participant's idea is under the scope of this Section, an award may not be granted to such Participant.

5. Evaluation.

- 5.1. The ideas submitted by the Participants will be evaluated by IOV team, including some members of its senior management.
- 5.2. IOV team may request further information to the Participants and give feedback regarding each's Participant idea, which may include the attendance of video call or otherwise. Such circumstance shall not imply that a Participant has been chosen to receive a grant unless a Participant has been expressly informed of such fact.
- 5.3. Participants shall provide such further information and interact with IOV as a condition to be eligible for the grant.
- 5.4. IOV shall assess each application by assigning a score to it, based on a large series of factors, including without limitation the fit-to-purpose and the ability to deliver. IOV's decisions are final and IOV shall not be obliged to provide reasons for its decisions.
- 5.5. Participants who have been elected for the grant shall be notified by IOV to the email address informed at the time of submission.

6. Awards.

- 6.1. Participants who have been chosen by IOV shall be awarded with one of the following:
- 6.1.1. A grant to be paid in cash or equivalent, as may be decided by IOV at its sole criteria. The total amount to be awarded for all applicants is USD 200,000. The amount awarded to each individual application is determined on a case-to-case basis, in accordance with the overall score achieved by such Participant; or
 - 6.1.2. A mentorship, pursuant to which the selected Participant will have access to a group of mentors, selected by IOV, who will observe and assist the Participant in developing

the idea and will support his/her throughout the term to be provided in the Agreement as they work to develop and implement Participant's idea within IOV's network.

- 6.2. Prior to being entitled to receive the award, the selected Participant shall execute a binding agreement in terms which are satisfactory to IOV, which shall contain the main terms and conditions of such award, such as the amount to be paid, the number of installments in which such amount shall be paid, the payment dates, the minimum time that the Participant shall commit to the development and implementation of his/her idea, certain milestones that must be achieved under the Program, all IP-related matters (including the assignment of the property), among others (the "**Agreement**"). In case the Participant does not execute the Agreement, his/her right to receive the award under the Program shall be automatically terminated.
- 6.3. After executing the Agreement, Participant shall cooperate in good faith with IOV in order to implement the idea in accordance with IOV's technical requirements.
- 6.4. Participant shall also provide to IOV all information which is required by the later for purposes of complying with any applicable law and regulations.
- 6.5. Awards may not be deferred. Each award shall be awarded to one named individual. Awards shall be personal and non-transferable. In the event that, after the execution of the Agreement, Participant is no longer able to continue cooperating with IOV as provided in the Agreement, the award shall immediately terminate.

7. Intellectual property rights, guarantees, and release of responsibility.

By participating in the Program and accepting these T&Cs, each Participant hereby:

- a) declares that each idea, prototype or mock-up presented to IOV is an original work and in no way violates, in whole or in part, the intellectual or industrial property rights of others and releases IOV and its partners from any and all responsibility, liability, or request for compensation for damages that should be made by any third party;
- b) acknowledges that each idea, prototype or mock-up presented is the property of the Participant, which takes full responsibility for ensuring such rights of ownership, intellectual property and originality within the limits of the law;
- c) acknowledges that any publication by IOV of the idea, prototype or mock-up on web sites or social media will result in the same being visible to the public and that IOV assumes no responsibility for any use and/or abuse of the idea and/or any development of the idea and/or related project by any party coming into contact with said idea online or on social media and hereby waives any right to demand compensation for damages from IOV for any reason.
- d) acknowledges and agrees that, in case the Participant is chosen to receive an award, IOV shall be entitled to develop and implement Participant's idea into the RSK's network, which shall include the possibility of IOV to allow third parties to access and use such development for their own benefit.
- e) by participating into the Program, each Participant agrees to IOV using his/her name and image in its publicity, marketing and recruitment materials, and on its website.

8. Exclusion of Participants.

Participants who fail to comply with the provisions of these T&Cs will be removed from the Program, as will those who hinder and/or seek to compromise the proper functioning of the

evaluation process or the outcome of the Program as a whole by way of fraudulent or other prohibited conduct.

Participants must inform IOV immediately upon becoming aware of any fact or matter that makes, or may make, them ineligible to receive an award.

9. No liability.

IOV will have no liability for any:

- errors, mistakes, or inaccuracies of content;
- negligence, breach of contract, errors, mistakes, or omission of the Participants;
- personal injury, property damage or loss of data resulting from to the Participant participating in the Program;
- any loss or damage of any kind incurred as a result of the use of any content of the Participant shared by IOV through any channel of communication.

TO THE EXTENT PERMITTED BY LAW, IN NO EVENT IOV WILL BE LIABLE TO THE PARTICIPANTS OR TO ANY THIRD PARTY FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL LOSS OR DAMAGES (INCLUDING FOR ANY LOSS OF PROFITS, GOODWILL REVENUE, OR DATA) ARISING OUT OF OR IN CONNECTION WITH THE PROGRAM, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT, INCLUDING NEGLIGENCE, BREACH OF STATUTORY DUTY OR OTHERWISE, AND WHETHER OR NOT IOV HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES.

TO THE EXTENT PERMITTED BY LAW, IOV'S TOTAL CUMULATIVE LIABILITY TO THE PARTICIPANTS OR ANY THIRD PARTY ARISING OUT OF OR IN CONNECTION WITH THESE T&Cs, OR THE PROGRAM, FROM ANY AND ALL CAUSES OF ACTION CLAIMS (INCLUDING CONTRACT, WARRANTY, TORT, INCLUDING NEGLIGENCE, BREACH OF STATUTORY DUTY OR OTHERWISE), WILL BE LIMITED TO AND WILL NOT EXCEED THE TOTAL AMOUNT OF THE AWARDS TO BE GRANTED UNDER THE PROGRAM.

The Participant understands and agrees that IOV has entered into these T&Cs with Participants in reliance upon the limitations of liability set forth in these T&Cs, which allocate risk between IOV and Participants.

10. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the above limitations and disclaimers may not apply. To the extent IOV may not, as a matter of applicable law, disclaim any implied warranty or limit its liabilities, the scope and duration of such warranty and the extent of its liability will be the minimum permitted under such law.

Rules of conduct.

In addition to the above, Participants undertake to observe the following simple rules of conduct:

- respect the other Participants;
- do not use expressions that incite violence or forms of discrimination, obscenity, or defamation;

- avoid content that is offensive, vulgar, defamatory, or that violates privacy or is otherwise against applicable law, as well as advertising content or content that concerns political or religious views or other such ideologies;
 - avoid developing applications that are clearly off topic compared to the assigned topics;
 - do not violate copyrights, trademarks, or other such rights;
 - observe all applicable law and regulations;

11. Changes to the Program.

IOV can change the terms and conditions of the Program without prior notice to the Participants. The most recent version of the T&Cs will be available at <https://grants.rsk.co>. Participant will be responsible for checking the most recent version of the T&Cs prior to make any submission under the Program. Where the Program or an award is limited to a specific period of time, or a specific number of awards, any extension to those limits shall be at the sole discretion of IOV.

12. Miscellaneous.

- 12.1. Participants shall bear any, and all costs and taxes related to their participation in the Program and the payment of the grant, to the extent a Participant is entitled to receive so.
- 12.2. The Program shall be subject to the laws of Gibraltar. Any disputes shall be finally ruled by the competent courts of Gibraltar, and the Participants hereby waive any other jurisdiction that they may have the right to apply for.
- 12.3. These T&Cs shall constitute an entire agreement between IOV and the Participant, and will replace and supersede any prior agreement, document or communication between them, either orally or in writing.