

COWDAO

GRANT TERMS & CONDITIONS

The following terms and conditions (the “Terms and Conditions”) apply to any grant (the “Grant”) awarded by COWDAO (represented by the public wallet address on Gnosis Chain mainnet blockchain: 0xcA771eda0c70aA7d053aB1B25004559B918FE662 and paid out via COW GrantDAO public wallet address on Gnosis Chain: 0xDA00000B30dCf0C3f5d968e4451Ebdee6950d63e) to a recipient (the “Grant Recipient”), per decision (“Grant Decision”) by the a committee (“Grants Committee”) constituted in accordance with [CIP- 8](#). The COWDAO and the Grant Recipient are hereafter also referred to as “Parties”.

These Terms and Conditions are intended to ensure that any approved and paid out Grant is used for the purpose for which it is awarded.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires, the following words and expressions have the following meanings:

Commencement Date: The date agreed in the Grant Proposal as the commencement date, or, if no such date is specified, the date on which the Grants Committee successfully approved and paid out the Grant.

Grant: the sum of XDAI or COW token as specified in the Grant Recipient’s successful Grant Proposal.

Grant Period: the period for which the Grant is awarded starting on the Commencement Date or such other period specified in the successful Grant Proposal.

Intellectual Property Rights: all patents, copyrights and design rights (whether registered or not) and all applications for any of the foregoing and all rights of confidence and Know-How however arising for their full term and any renewals and extensions.

Know-How: information, data, know-how or experience whether patentable or not and including but not limited to any technical and commercial information relating to research, design, development, manufacture, use or sale.

Project: the project for which the approved and paid out Grant is awarded by the COWDAO to the Grant Recipient as set on the successful Grant Proposal by the Grant Recipient.

1.2 The Parties agree that these Terms and Conditions shall be governed by the terms of the [COWDAO Participation Agreement](#) and that definitions and terms used in the Participation Agreement of the COWDAO shall have the same meaning in this Agreement. In the event of any conflict or inconsistency between these Terms and Conditions and the terms of the COWDAO Participation Agreement, the Terms and Conditions shall take priority as between them to the extent that is necessary to resolve the conflict or inconsistency.

2. PURPOSE OF GRANT

2.1. The Grant Recipient shall use the Grant only for the delivery of the Project and in

accordance with these Terms and Conditions and the successful Grant Proposal. In the case of conflict, these Terms and Conditions shall prevail. The Grant shall not be used for any other purpose without the prior written agreement of the COWDAO.

2.2. The Grant Recipient shall not make any significant change to the Project without the COWDAO's prior agreement by way of Governance Mechanism (including by way of Grants Committee).

3. PAYMENT OF GRANT

3.1. No later than 2 weeks after the successful approval of the Grant by the Grants Committee, the COWDAO shall pay the Grant to the Grant Recipient's wallet address provided in the successful Grant Proposal.

3.2. The amount of the Grant shall not be increased in the event of any overspend by the Grant Recipient in its delivery of the Project.

4. USE OF GRANT

4.1. The Grant shall be used by the Grant Recipient for the delivery of the Project in accordance with the agreed budget and plans set out in the Grant Recipient's successful Grant Proposal.

4.2. Any liabilities arising at the end of the Project including any redundancy liabilities for staff employed or contracted by the Grant Recipient to deliver the Project must be managed and paid for by the Grant Recipient using the Grant or other resources of the Grant Recipient. There will be no additional funding available from the COWDAO for this purpose unless the Grant Recipient submits a new Grant Proposal.

5. ACCOUNT

The Grant Recipient shall undertake reasonable commercial efforts to keep all invoices, receipts, and accounts and any other relevant documents relating to the expenditure of the Grant for a period of at least six years following receipt of any Grant monies to which they relate. The Grants Committee shall have the right to review, at its reasonable request, the Grant Recipient's accounts and records that relate to the expenditure of the Grant and shall have the right to take copies of such accounts and records.

6. MONITORING AND REPORTING

6.1. The Grant Recipient shall closely monitor the delivery and success of the Project throughout the Grant Period to ensure that the aims and objectives of the Project are being met and that these Terms and Conditions are being adhered to.

6.3. The Grant Recipient shall provide the COWDAO with a final report on completion of the Grant Period by way of forum post which shall confirm whether the Project has been successfully and properly completed.

7. ACKNOWLEDGMENT AND PUBLICITY

7.1. The Grant Recipient shall acknowledge the support of the COWDAO in any materials that refer to the Project and in any written or spoken public presentations about the Project. Such acknowledgements (where appropriate or as requested by the COWDAO) shall include the

COWDAO's name and logo (or any future name or logo adopted by the COWDAO) using the templates provided by the COWDAO from time to time.

7.2. In using the COWDAO's name and logo, the Grant Recipient shall comply with all reasonable branding guidelines issued by the COWDAO from time to time.

7.3. The Grant Recipient agrees to participate in and cooperate with promotional activities relating to the Project that may be instigated and/or organised by the COWDAO.

8. LICENSE REQUIREMENTS

8.1. The Funder and the Recipient agree that all rights, title and interest in or to any information, data, reports, documents, procedures, forecasts, technology, Know-How and any other Intellectual Property Rights whatsoever owned by the COWDAO or one of its affiliates or delegates before the Commencement Date or developed during the Grant Period, shall remain the property of the COWDAO.

8.2. All software or any copyrightable work developed by the Grant Recipient as part of the Project must be licensed under either the GNU LESSER GENERAL PUBLIC LICENSE Version 3 or any later version or the MIT LAB/Apache 2.0 Licenses, or another suitable open source license as approved by the Funder in writing.

9. ANTI-DISCRIMINATION

9.1. The Grant Recipient shall not unlawfully discriminate within the meaning and scope of any law, enactment, order, or regulation relating to discrimination (whether in race, gender, pregnancy, religion, disability, sexual orientation, age or otherwise) in employment or otherwise.

9.2. The Recipient shall take all reasonable steps to secure the observance of Clause 9.1 by all staff, employees, contractors or agents of the Grant Recipient and all suppliers and subcontractors engaged on the Project.

10. LIMITATION OF LIABILITY

10.1. The COWDAO accepts no liability for any consequences, whether direct or indirect, that may come about from the Grant Recipient running the Project or the use of the Grant.

11. WARRANTIES

The Grant Recipient warrants, undertakes and agrees that:

11.1. it has all necessary resources, approvals, powers and expertise to deliver the Project (assuming due receipt of the Grant);

11.2. it shall at all times comply with all relevant legislation, , and all applicable codes of practice in all relevant jurisdictions, and shall notify the Funder immediately of any significant departure from such legislation, codes or recommendations;

11.3. it has and shall keep in place adequate procedures for dealing with any conflicts of interest;

11.4. it has and shall keep in place systems to deal with the prevention of fraud and/or administrative malfunction;

11.5. all financial and other information concerning the Grant Recipient which has been disclosed to the COWDAO is to the best of its knowledge and belief, true and accurate;

11.6. it is not subject to any contractual or other restriction imposed by its own or any other organisation's rules or regulations or otherwise which may prevent or materially impede it from meeting its obligations in connection with the Grant;

11.7. it is not aware of anything in its own affairs, which it has not disclosed to the COWDAO, the Grants Committee or any of the COWDAO's advisers, which might reasonably have influenced the decision of the Grants Committee to make the Grant on the terms contained in these Terms and Conditions.

12. TAXES

12.1. The Grant Recipient shall be solely responsible for, and is legally bound to make payment of, any taxes determined to be due and owing (including penalties and interest related thereto) by it to any taxing authority in relation to or arising out of the payment(s) of the Grant.

12.2. The Grant Recipient understands that the COWDAO has not made, and does not rely upon, any representations regarding the tax treatment of the Grant made pursuant to these Terms and Conditions

13. DURATION

Except where otherwise specified, the Terms and Conditions shall apply from the Grant Period. The obligations of the parties of these Terms and Conditions that by their nature would continue beyond the Grant Period or the expiration, termination or cancellation of the Project (including, without limitation, the warranties, indemnification obligations, confidentiality requirements and ownership and property rights) shall survive beyond the Grant Period or beyond any such expiration, termination or cancellation.

14. ASSIGNMENT

The Grant Recipient may not, without the prior written consent of the COWDAO, assign, transfer, sub-contract, or in any other way make over to any third party the benefit and/or the burden of the Grant and these Terms and Conditions, or, except as contemplated as part of the Project, transfer or pay to any other person any part of the Grant.

15. WAIVER

No failure or delay by either party to exercise any right or remedy under these Terms and Conditions shall be construed as a waiver of any other right or remedy.

16. NOTICES

All notices and other communications in relation to these Terms and Conditions shall be submitted in the COWDAO forum under a new topic thread and shall be deemed to have been duly given and received on the second working day following such notification.

17. NO PARTNERSHIP OR AGENCY

These Terms and Conditions shall not create any partnership or joint venture between the COWDAO and the Grant Recipient, nor any relationship of principal and agent, nor authorise any party to make or enter into any commitments for or on behalf of the other party.

18. RIGHTS OF THIRD PARTIES

These Terms and Conditions do not and are not intended to confer any contractual benefit on any person other than the Parties.

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1. This Agreement shall be governed by and construed in accordance with the law of England and Wales.

19.2. In the event of any complaint or dispute arising between the parties in relation to these Terms and Conditions the matter should first be referred for resolution to the COWDAO by way of proposal in accordance with the Governance Mechanism.

19.3. In the absence of agreement under Clause 19.2, all disputes arising out of or in connection with this contract or its validity shall be finally settled by the Kleros General Court without recourse to the ordinary courts of law.