**MULTISIGNATURE PARTICIPATION AGREEMENT**

This Multisignature Participation Agreement (this “Agreement”) is entered into on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and is effective from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the "Effective Date") by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Undersigned”) and Lido Ecosystem BORG Foundation, a Cayman Islands foundation company (the “BORG” and, collectively with the Undersigned, the “Parties”) on [\_\_\_\_\_]. Capitalized terms used but not defined herein shall have definitions that are ascribed to them in the Bylaws (as defined below).

By the execution of this Agreement, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Undersigned hereby covenants and agrees as follows:

1. Agreement to Bylaws. The Undersigned is hereby acknowledging and agreeing to the terms and conditions of, and becoming bound by the terms of the Bylaws of the BORG attached hereto as Exhibit A (the “Bylaws”), as a ‘BORG Personnel’ who is a [Director of the BORG] and an “EcosystemMultisig Member” of one or more Ecosystem Multisigs. Without limiting the generality of the foregoing, the Undersigned hereby agrees to use all powers, privileges and rights the Undersigned may have in, under or by virtue of the Ecosystem Multisig solely on behalf of and as an agent of the BORG, for the Authorized Uses, applied in light of the Principles.
2. Compensation. All compensation (including any Community Tokens), benefits, and perquisites to which the Undersigned may be entitled from or on behalf of the BORG in connection with this Agreement and the Undersigned’s service to the BORG as an Ecosystem Multisig Member are set forth on Schedule 1 hereto.
3. Additional Multisig Schemes. The BORG may create, and the Undersigned may participate in, multiple Multisigs, and, except to the extent otherwise expressly agreed in writing by the BORG and the Undersigned, any Multisig created by the BORG and participated in by the Undersigned shall automatically be deemed to be covered by the Bylaws and this Agreement.
4. Representations. The Undersigned here represents to the BORG as follows:
	1. Authorization. The Undersigned has all requisite capacity, power and authority to enter into, and to perform, hold, assume, undertake, and exercise all rights, powers, duties, obligations, and liabilities applicable to the Undersigned thereunder, and the foregoing constitute the legal, valid and binding obligation of the Undersigned, enforceable against the Undersigned in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.
	2. Organization. If the Undersigned is an entity, the Undersigned: (a) is duly formed, organized, validly existing, recognized as having separate legal personhood and is in good standing, in each case, under the laws of the jurisdiction indicated therefor in the Preamble; and (b) has the requisite corporate power and authority to conduct its business in the manner in which its business is currently being conducted and to own and use its assets in the manner in which its assets are currently owned and used.
	3. Non-Contravention. This Agreement, the Bylaws, and the Undersigned’s rights, powers, duties, obligations, and liabilities thereunder do not contravene, conflict with, or violate or constitute a breach or default under (or an event that with notice or lapse of time or both would become a violation or constitute a breach or default under) any applicable Legal Requirement, or agreement to which the Undersigned is subject or a Party or by which the Undersigned or any asset of the Undersigned is bound.
	4. No Required Consents. The Undersigned will not be required to make any filing with or give any notice to, or to obtain any approval, clearance, consent, ratification, permission, waiver, or authorization (including any governmental authorization). from, any person in connection with the execution, delivery, or performance of this Agreement or the Bylaws.
	5. Solvency. The Undersigned (a) is not in, and does not reasonably expect to enter, bankruptcy, insolvency or similar proceedings; (b) is able to pay the debts of the Undersigned as they become due; (c) owns property which has a fair saleable value greater than the amounts required to pay its debts (including reasonable estimates of any contingent liabilities); and (d) has adequate capital to carry on its business. The Undersigned is not entering into this Agreement or the Bylaws with the intent to hinder, delay or defraud any present or future creditors of the Undersigned.
	6. No Sanctions. The Undersigned is not resident in, or incorporated or organised under the laws of, controlled by or under common control with, owned in whole or in part by, affiliated with, or acting on behalf of a country, territory or person subject to sanctions under the laws of any nation-state or any international sanctions regime applicable to the Undersigned and/or the BORG (including any applicable laws, rules and regulations applicable in the Cayman Islands (including the Proceeds of Crime Act and Anti-Money Laundering Regulations, in each case, as amended).
	7. No Convictions. The Undersigned has not been (and, if the Undersigned is an entity, the directors, officers, managers, and 5% or greater shareholders of the Undersigned have not been) convicted of or held liable for fraud, willful misconduct, gross negligence (as construed under the laws of the State of Delaware), breach of fiduciary duty, or (in connection with the Undersigned’s professional or commercial activities) a crime of moral turpitude.
	8. Experience. The Undersigned is sophisticated, experienced and knowledgeable in Blockchain Technologies.
	9. Representatives. If the Undersigned is an entity, the foregoing representations are true as to each individual serving on a Multisig in connection with this Agreement or the Bylaws.
	10. Non-Reliance. The Undersigned has sufficient knowledge and experience to evaluate the transactions contemplated by this Agreement, including without limitation, the tax, and other implications of consummating the transactions contemplated hereby. The Undersigned has conducted sufficient independent due diligence into the facts and circumstances relating to this Agreement, and is not relying upon any statements, omissions of statements, representations, or warranties of any person.
	11. Virtual Asset Services Providers Act. The Undersigned understands and acknowledges that the BORG is not, and will not be, registered as a virtual asset service provider under the Virtual Assets Services Providers Act (as amended) of the Cayman Islands and the Community Tokens have not been, and will not be, registered with Cayman Islands Monetary Authority. The Undersigned understands and acknowledges that this Agreement does not constitute a sale of virtual assets to the public and that the Undersigned has been privately offered the Community Tokens pursuant to this Agreement (where applicable), in consideration for the services provided by the Undersigned to the BORG.
5. Multisig Private Key Management Practices
	* 1. Key Generation
			1. Other than for existing multisigs that are adopted by the BORG, the Board or an Officer shall provide each person intended to be an Ecosystem Multisig Member (“***Prospective Ecosystem Multisig Member***”) with instructions for generating a Private Key intended for use in each Ecosystem Multisig, and such Prospective Ecosystem Multisig Member shall follow such instructions strictly.
			2. Each Private Key must be unique to one and only one Ecosystem Multisig Member and not shared with or accessible to the BORG or any other person.
			3. The Private Key generated by a Prospective Ecosystem Multisig Member in accordance with the aforementioned requirements may be deemed to be the Multisig Private Key of such Prospective Ecosystem Multisig Member for one or more Ecosystem Multisigs, and thus the Prospective Ecosystem Multisig Member become an Ecosystem Multisig Member for such Ecosystem Multisig(s).
			4. From time to time, the Board may require and direct that any Multisig Ecosystem Member replace or substitute any Multisig Private Key with a new Private Key generated in accordance with the aforementioned requirements.
			5. The Private Key shall be the property of the Ecosystem Multisig Member or Prospective Ecosystem Multisig Member and shall not constitute the property of the BORG. The Private Key of the Ecosystem Multisig Member or Prospective Ecosystem Multisig Member shall not represent any interest in any asset which is controlled by a Multisig.
		2. Private Key Security
			1. Each Ecosystem Multisig Member shall securely hold, custody and safeguard his or her Multisig Private Key(s) and immediately notify the BORG and the other Ecosystem Multisig Members if any of such Ecosystem Multisig Member’s Multisig Private Key(s) could reasonably be expected to have been stolen, published or otherwise accessed by, made available to or become known to any other person (including any other Ecosystem Multisig Member).
			2. Ecosystem Multisig Members shall not disclose or make available any Ecosystem Multisig Private Key to, or share any Ecosystem Multisig Private Key with, any other person, including other Ecosystem Multisig Members.
		3. Ownership of Multisig-Controlled Property
			1. Unless otherwise expressly agreed by the relevant Ecosystem Multisig Member and the BORG in writing, no Ecosystem Multisig Member shall be deemed to own any Community Tokens held in, by or through any Ecosystem Multisig or any other Blockchain Tokens, digital assets or other property held in, by or through, or received by an Ecosystem Multisig Member on account of such Ecosystem Multisig Member’s participation in any Ecosystem Multisig (including, without limitation, any “airdrops” or other distributions of Blockchain Tokens received or claimable by such Ecosystem Multisig Member’s externally owned account or blockchain address on account of such Ecosystem Multisig Member’s participation in the Ecosystem Multisig).
			2. In the event any such Community Tokens or other Blockchain Tokens, digital assets or other property is not owned by a third party, then such Community Tokens or other Blockchain Tokens or property shall automatically be deemed to be owned by, and constitute the sole property of, the BORG.
			3. In the event an Ecosystem Multisig Member receives any property of the BORG to such Ecosystem Multisig Member’s externally owned account or blockchain address, such Ecosystem Multisig Member shall promptly notify the BORG and remit such property to the BORG in the manner directed by the BORG (which may include depositing such property into an Ecosystem Multisig).
			4. In no event shall any Multisig, Ecosystem Multisig Member, or the BORG be deemed to own or control the Community Module, the Community Autonomous Systems, or any assets held therein or controlled thereby.
		4. Conduct of Ecosystem Multisig Members
			1. Coordination Among Ecosystem Multisig Members; Multisig Procedures
				1. Each Ecosystem Multisig Member shall undertake to maintain good relations with and engage in reasonably prompt, frequent and timely consultation and cooperation with the other Ecosystem Multisig Members on all other matters arising in connection with or relating to the BORG.
				2. The Ecosystem Multisig Members may from time to time establish various standard rules, practices, customs, protocols and procedures related to being an Ecosystem Multisig Member or participating in the Ecosystem Multisig, provided that the foregoing are only supplemental to these Bylaws and do not conflict with, amend, terminate, limit or waive any express provision of or right or duty existing under these Bylaws (the “***Multisig Procedures***”).
				3. Multisig Procedures may be established through course of conduct, informal agreement, or other reasonable means providing the Ecosystem Multisig Members with reasonable notice thereof.
				4. Each Ecosystem Multisig Member shall comply with any Multisig Procedures of which it is or reasonably should be aware.
			2. Proposals; Response to Proposals.

Any Director that is simultaneously an Ecosystem Multisig Member (“***Director Ecosystem Multisig Member***”) or, lacking this, any Director, acting with Board approval, may from time to time propose that a certain action be taken or transaction effected by the Ecosystem Multisig, pursuant to the Authorized Uses. A Director Ecosystem Multisig Member (if any) shall make such a proposal by signing with such Director Ecosystem Multisig Member’s Multisig Private Key a draft executable transaction message that, if such draft executable transaction message receives sufficient other such signatures from other Ecosystem Multisig Members, will be executed by the Ecosystem Multisig (each such proposal, a “***Ecosystem Multisig Proposal***”). A Director Ecosystem Multisig Member shall also follow any Multisig Procedures applicable to the making of an Ecosystem Multisig Proposal.

In the event that no Director serves as a Director Ecosystem Multisig Member, any Director may issue notices to any Ecosystem Multisig Member to propose Ecosystem Multisig Proposals. The Ecosystem Multisig Member receiving such notice shall assume the role and responsibilities of a Director Ecosystem Multisig Member as outlined in this article.

The Board may delegate to BORG Personnel the authority to issue notices to any Ecosystem Multisig Member for the purpose of proposing Ecosystem Multisig Proposals or, where such BORG Personnel also serves as a Multisig Member, to submit Ecosystem Multisig Proposals in the same capacity and with the same responsibilities of a Director Ecosystem Multisig Member as set out in this article. The scope and limitations of such delegated authority shall be specified in the resolution or decision authorizing the delegation and shall remain in effect until revoked by the Board, unless otherwise provided in the authorizing resolution or decision.

Any breach or non-observance of a Multisig Procedure in respect of an Ecosystem Multisig Proposal shall not in itself impair, void, or require any reversal or limitation of an Ecosystem Multisig Proposal that is executed by the Ecosystem Multisig pursuant to the Authorized Uses and otherwise in accordance with these Bylaws. Each Ecosystem Multisig Member shall promptly, reasonably, diligently, independently, and in good faith evaluate the merits of each Ecosystem Multisig Proposal solely in light of the Purposes, Authorized Uses and the Principles, and, based solely on such evaluation, and without regard to any personal or extrinsic interest or consideration, determine whether to vote in favor of such Ecosystem Multisig Proposal (i.e., to sign the relevant transaction message with such their respective Multisig Private Keys) or vote against such Ecosystem Multisig Proposal (i.e., intentionally refrain from so signing Ecosystem Multisig Proposal) (each, a “***Signature Decision***”). Upon an Ecosystem Multisig Member reaching an affirmative Signature Decision with respect to an Ecosystem Multisig Proposal, such Ecosystem Multisig Member shall promptly sign the relevant transaction message with such Ecosystem Multisig Member’s Key for potential execution by the Ecosystem Multisig. Once an Ecosystem Multisig Proposal has received sufficient signatures by the Ecosystem Multisig Members to be executed, the Ecosystem Multisig Members shall cause such Ecosystem Multisig Proposal to be executed by the Ecosystem Multisig as promptly as reasonably practicable in light of all applicable facts and circumstances, including security considerations relating to front-running and similar issues. For the avoidance of doubt, the Ecosystem Multisig Members and the BORG may make use of private mempools and other such confidentiality or transaction prioritization or transaction batching mechanisms in connection with the execution of Ecosystem Multisig Proposals, as determined in their reasonable good faith discretion in light of the Authorized Uses, Purposes, and Principles. The approval by a sufficient number of Ecosystem Multisig Members of an Ecosystem Multisig Proposal (to cause the Ecosystem Multisig to execute such Ecosystem Multisig Proposal onchain or as otherwise provided by these Bylaws) shall constitute the action of such Ecosystem Multisig as a body.

* + 1. Navigating Conflicting Community Interests

In considering how to act in connection with a matter that, when considered in light of the Purposes and the Principles, involves any material conflict, competition or inconsistency among the interests of categories of Community members, each Ecosystem Multisig Member shall act in a manner intended to maximize benefits and minimize harms to the overall Community taking into account all relevant facts and circumstances then known to or reasonably discoverable by such Ecosystem Multisig Member.

1. Independent Contractor. The Undersigned is an independent contractor of the BORG, and nothing in this Agreement shall be construed as establishing an employment or agency relationship between the BORG or the Undersigned (or, if the Undersigned is an entity, between the BORG and any director, officer, manager, employee, independent contractor, shareholder, debtholder, or representative, agent or fiduciary of the Undersigned (the Undersigned’s “Representatives”)). The Undersigned has no authority to bind the BORG by contract or otherwise. The Undersigned will determine the manner and means by which the Undersigned’s services to the BORG are accomplished (subject to and consistent with the applicable terms and conditions of this Agreement and the Bylaws).
2. Indemnification
	1. Indemnification of Certain BORG Personnel. Each person who was or is made a party to, or is threatened to be made a party to, or is involved in any threatened or actual action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual or threatened proceeding, including any appeal or action for enforcement, in each case, whether civil, criminal, administrative or investigative, brought by or on behalf of or to be determined or tried by or before a governmental body or legal mediator, arbitrator or panel of mediators or arbitrators (a “***Proceeding***”), by reason of the fact that such person (or a person of whom such person is the legal representative), is or was a EcosystemMultisig Member, (each an “***Indemnitee***”) shall be indemnified and held harmless by the BORG or by any other entity designated by the BORG upon the terms and conditions set forth in this Section 7 against all expenses, liability and loss (including attorneys' fees, judgments, fines, excise taxes and penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, provided such Indemnitee acted in good faith and in a manner that the Indemnitee reasonably believed to be in or not opposed to the best interests of the BORG, did not commit fraud, gross negligence (as construed under the laws of the State of Delaware), an intentional and knowing material breach of a material provision of these Bylaws or another Governance Agreement or legal agreement with the BORG, or a crime involving moral turpitude, and, with respect to any criminal action or Proceeding, had no reasonable cause to believe the Indemnitee’s conduct was unlawful. Such indemnification shall continue as to an Indemnitee who has ceased to be a director or officer and shall inure to the benefit of such Indemnitees’ heirs, executors and administrators. Notwithstanding the foregoing, the BORG shall indemnify any such Indemnitee seeking indemnity in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board or such indemnification is authorized by an agreement approved by the Board.
	2. Advance of Expenses. The BORG shall pay all expenses (including attorneys' fees) incurred by such an Indemnitee in defending any such Proceeding as they are incurred in advance of its final disposition; provided, however, that (a) the payment of such expenses incurred by such an Indemnitee in advance of the final disposition of such Proceeding shall be made only upon delivery to the BORG of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it should be determined ultimately by final judicial decision from which there is no appeal that such Indemnitee is not entitled to be indemnified under these Bylaws; and (b) the BORG shall not be required to advance any expenses to a person against whom the BORG directly brings a claim, in a Proceeding, alleging that such person has breached such person’s duty of loyalty to the BORG, committed an act or omission not in good faith or that involves intentional misconduct or a knowing violation of applicable Legal Requirements, or derived an improper personal benefit from a transaction.
	3. Non-Exclusivity of Rights. The rights conferred on any person in this Section 7 shall not be exclusive of any other right that such person may have or hereafter acquire under any statute, Governance Agreement, or otherwise. Additionally, nothing in this Section 7 shall limit the ability of the BORG, in its discretion, to indemnify or advance expenses to persons whom the BORG is not obligated to indemnify or advance expenses pursuant to this Section 7.
	4. Right of Indemnitee to Bring Suit.
		1. Right to Bring Suit. If a claim under Section 7.1 or 7.2 is not paid in full by the BORG (or by any other entity designated by the BORG) within sixty (60) days after a written claim has been received by the BORG, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the BORG to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the BORG to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the BORG to recover an advancement of expenses pursuant to the terms of an undertaking, the BORG shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met any applicable standard for indemnification set forth in applicable Legal Requirements or these Bylaws.
		2. Effect of Determination. Neither the failure of the BORG to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in applicable Legal Requirements, nor an actual determination by the BORG that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit.
		3. Burden of Proof. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the BORG to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 7, or otherwise, shall be on the BORG.
	5. Nature of Rights. The rights conferred upon Indemnitees in this Section 7 shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be an EcosystemMultisig Member and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any amendment, repeal or modification of any provision of this Section 7 that adversely affects any right of an Indemnitee or an Indemnitee’s successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Section 7 and existing at the time of such amendment, repeal or modification.
3. Limitation of Liability.
	1. In no event shall the BORG, any of the BORG’s Representatives, or the Community or any member thereof, owe to or incur toward the Undersigned (or of the Undersigned’s Representatives) any damages (however caused and under any theory of liability, whether under this Agreement, the Bylaws, or otherwise arising in any way in connection with the services or these terms and whether in contract, strict liability, or tort (including negligence or otherwise) even if previously advised of the possibility of such damage), debts, or other liabilities (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, derivative, joint, several or secondary liabilities) arising from or in connection with the BORG, this Agreement or the Bylaws, including any of the foregoing arising from the Undersigned’s or the Undersigned’s Representatives participation in the Ecosystem Multisigs (“***Liabilities***”), other than monetary Liabilities to the Undersigned for failure to pay the compensation set forth in Section 2 and the indemnification provisions set forth in Section 7; provided, however, that with regards to the monetary Liabilities in Section 2, in no event shall there be any Liability of the BORG or any of the BORG’s Representative’s or the Community or any member thereof to the Undersigned or any of the Undersigned’s Representatives for indirect, special, exemplary, incidental, consequential (i.e., remote or unforeseeable), or punitive damages (other than, in the case of punitive damages actually required to be paid by the Undersigned to a third party or if otherwise indemnified under a Multisig Participation Agreement).
	2. In no event shall the Undersigned or any of the Undersigned’s Representatives owe to or incur toward the BORG or any BORG Personnel any Liabilities in excess of the amounts paid as compensation to the Undersigned pursuant to Section 2, except in the case of fraud, willful misconduct, or an intentional and knowing breach of this Agreement or the Bylaws by or on behalf of the Undersigned. In no event shall there be any Liability to the Undersigned or any of the Undersigned’s Representatives for indirect, special, exemplary, incidental, consequential (i.e., remote or unforeseeable), or punitive damages. In no event shall there be any Liability of the Undersigned or any of the Undersigned’s Representatives to the BORG or any of the BORG’s Representatives for indirect, special, exemplary, incidental, consequential (i.e., remote or unforeseeable), or punitive damages.
4. Term.
	1. The Undersigned’s service to the BORG shall be “at-will” and may be terminated by or on behalf of the BORG (or, if so permitted by the Bylaws or the Mandatory Autonomous Technologies, by the other Multisig Members, by the Community or Community Module) or the Undersigned at any time with or without cause, without good reason, or without notice; provided, however, that the Undersigned shall provide at least 45 days’ prior written notice to the BORG of a voluntary termination of service by the Undersigned.
	2. The Undersigned’s service to the BORG shall automatically be deemed terminated upon the Undersigned, without obtaining the prior written consent thereto from the BORG:
		1. applying for or consenting to the appointment of a receiver, trustee, liquidator, custodian, or conservator of the Undersigned or of all or a substantial part of the Undersigned’s property, (ii) making a general assignment for the benefit of any of the Undersigned’s creditors, (iii) undergoing a dissolution or liquidation (if an entity) or death (if a natural person), (iv) initiating or otherwise becoming subject to (voluntarily or involuntarily) a case or other proceeding seeking winding up, liquidation, reorganization or other relief with respect to the Undersigned or the Undersigned’s debts under any bankruptcy, insolvency or other similar Legal Requirement now or hereafter in effect; or
		2. if the Undersigned is an entity: (i) any person or group becoming the beneficial owner, directly or indirectly, of more than 50% of the outstanding voting securities of the Undersigned, (ii) any reorganization, merger or consolidation of the Undersigned, other than a transaction or series of related transactions in which the holders of the voting securities of the Undersigned outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Undersigned or such other surviving or resulting entity or (iii) a sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Undersigned.
	3. The Undersigned shall use commercially reasonable efforts to notify the BORG in writing at least 45 days prior to any of the foregoing termination events, if such could be reasonably expected by the Undersigned.
	4. Upon any termination of the Undersigned’s service to the BORG: (a) all of the BORG’s obligations under Section 2 of this Agreement shall be deemed immediately terminated (other than the obligation to pay any accrued but unpaid amounts, pro-rated as applicable); (b) the Undersigned shall be required to use all means reasonably requested by or on behalf of the BORG to remove the Undersigned and the Undersigned’s Representatives from all Multisigs; (c) the Undersigned’s Duties relevant to the safekeeping of the Undersigned’s Key(s) shall continue until the Undersigned has relinquished exclusive possession of such Key(s) to the BORG or such Key has been de-permissioned from all Multisigs; and (d) all obligations and liabilities of the Undersigned under the provisions of this Agreement or the Bylaws that by their nature are intended or customarily do survive a termination of contract (including confidentiality obligations) shall survive and be continuing. From and after any such termination, the Undersigned shall refrain from using the Undersigned’s Key or otherwise exercising any of the rights, powers or privileges of the Undersigned under this Agreement or otherwise available to the Undersigned in connection with the Multisigs except to the extent explicitly requested otherwise in writing by the BORG.
5. No Partnership or Implied Entities/Duties/Agency. This Agreement, the Bylaws, and the matters contemplated hereby and thereby do not form, establish, or imply, and nothing contained herein or therein shall be deemed to form, establish or imply a joint venture, partnership, association or other implied-at-law or implied-at-equity entity or arrangement between or involving the BORG, any of the BORG’s Representative, the Undersigned, any of the Undersigned’s Representatives, or the Community or any member thereof, or to create or imply any fiduciary duty or other duty not expressly set forth in this Agreement, other than the covenant of good faith and fair dealing under applicable contract law. None of the foregoing persons will be agents for any of the others or have any authority to make any contract, whether expressly or by implication, in the name of any the others, unless otherwise agreed in a separate written agreement between or among such persons. Each Party hereto may have other business relationships and fee arrangements with other persons, notwithstanding that such persons may conduct similar businesses or activities as or be competitive with the other Party.
6. Governing Law; Dispute Resolution. This Agreement will be governed by and construed in accordance with the laws of the Cayman Islands, without regard to or application of conflicts of law rules or principles. Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by binding arbitration to be administered by the Cayman International Mediation & Arbitration Centre (CI-MAC) and governed by the Arbitration Act (as amended) of the Cayman Islands. The arbitration shall be conducted in the English language. The number of arbitrators shall be one. The place of arbitration will be George Town, Cayman Islands. The decision of the sole arbitrator to any such dispute, controversy, difference or claim shall be final and binding upon both Parties. If any litigation or arbitration is necessary to enforce the terms of this Agreement, the prevailing Party will be entitled to have their attorney fees paid by the other Party. Each Party waives any right it may have to assert the doctrine of *forum non conveniens*, to assert that it is not subject to the jurisdiction of such arbitration or courts or to object to venue to the extent any proceeding is brought in accordance herewith.
7. Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.
8. Counterparts. This Agreement may be executed in any number of separate counterparts, including by portable document format (PDF), DocuSign or any similar method (and the Parties to this Agreement shall be entitled to rely on any such electronic signature for the purposes of the Electronic Transactions Act (as amended) of the Cayman Islands), each of which when executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.
9. Amendment. Except as otherwise expressly provided in this Agreement, any term of this Agreement may be amended, supplemented, terminated or waived only with the written consent of the BORG and the Undersigned; provided, however, that any amendment hereto relating to a matter that would otherwise require an amendment to the Bylaws shall not be permitted without obtaining the same consents thereto and approvals therefor that would be required for such an amendment to the Bylaws.
10. Severability. Any term or provision of this Agreement that is found invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the Parties hereto agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.
11. Waiver; Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by applicable Legal Requirements or otherwise afforded to any Party, shall be cumulative and not alternative.
12. Parties in Interest. None of the provisions of this Agreement are intended to provide any rights or remedies to any employee, creditor or other person other than BORG, the Undersigned and their respective permitted successors and assigns (if any).
13. Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly voided.
14. Further Assurances. Each Undersigned shall execute and cause to be delivered to BORG such instruments and other documents, and shall take such other actions, as BORG may reasonably request for the purpose of carrying out or evidencing any of the matters contemplated by this Agreement.
15. Rules of Construction.
	1. Gender; Etc. For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders.
	2. Ambiguities. The Parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.
	3. No Limitation. As used in this Agreement, the words “include,” “including,” “such as” and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation.” The word “or” shall mean the non-exclusive “or”.
	4. References. Except as otherwise indicated, all references in this Agreement to “Sections,” “Schedules” and “Exhibits” are intended to refer to Sections of this Agreement and Schedules and Exhibits to this Agreement.
	5. Hereof. The terms “hereof,” “herein,” “hereunder,” “hereby” and “herewith” and words of similar import will, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.
	6. Captions. The captions contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.
	7. Person. The term “person” refers to any natural born or legal person, entity, governmental body or incorporated or unincorporated association, partnership or joint venture.
16. No Third Party Right. Any Indemnitee not being a party to this Agreement, may enforce any rights granted to it pursuant to this Agreement in its own right as if it were a party to this Agreement. Except as expressly provided in the preceding sentence, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act (as amended) to enforce any term of this Agreement. Notwithstanding any term of this Agreement, the consent of or notice to any person who is not a party to this Agreement shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Agreement at any time.
17. Notwithstanding the date of execution of this Agreement, being the date first above written, each of the Parties agrees that their respective rights, duties and obligations pursuant to this Agreement shall have effect from the Effective Date, as between the Parties and the Parties agree to account to each other accordingly.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Multisignature Participation Agreement on the date first written above.

**LIDO ECOSYSTEM BORG FOUNDATION**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[\_\_\_\_\_\_\_\_\_\_\_\_\_\_]:

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**MULTISIG PARTICIPATION AGREEMENT**

**Schedule 1**

**Compensation**

[\_\_\_]