

**Project Support Grant Agreement
from Open Sats Initiative, Inc. (EIN 85-2722249)**

Date of Agreement:

Grantee:

ID#:

Purpose of Grant: See Exhibit A containing Grantee's Proposal

Total Amount of Grant:

Date of Award:

Project Period:

Payment Schedule:

This grant (the "Grant") is hereby awarded by Open Sats Initiative, Inc. (EIN: 85-2722249), a Texas not-for-profit corporation and 501(c)(3) public charity, (the "Initiative"), to the recipient, _____, (the "Grantee"), subject to the following terms and conditions:

- A. The Grant must be used solely for the purpose identified in the Grantee's proposal, and may not be expended for any other purposes without the Initiative's prior written approval. Any material change in scope or purpose to Grantee's approved project must receive advanced written permission from the Initiative. For avoidance of doubt, Grantee may not use the Grant to pay finder's fees, commissions, or percentage compensation to a fundraising professional, staff, consultant, or other organization. Furthermore, Grantee shall not use any portion of the Grant to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office or political party, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, to take any other action inconsistent with Code Section 501(c)(3), to undertake any activity for any purpose other than a charitable, scientific, or educational purpose within the meaning of Code Section 170(c)(2)(B), or to in any attempt to influence legislation within the meaning of Code Section 501(c)(3). Unless specifically agreed to by the Institute in writing, Grantee shall not disburse grant funds to any recipient acting as a fiscal sponsor or agent and shall not otherwise assign this grant agreement without the prior written consent of the Initiative.

- B. Grantee shall provide the Initiative with periodic written reports including (a) a description of the progress that Grantee has made toward achieving the Grant Purposes; (b) an accounting of Grantee's expenditure of Grant funds; (c) copies of any publications resulting from the Grant; and (d) such additional information, reports, and documents as the Initiative may reasonably request. Reporting periods will be as follows:
- First-time OpenSats grantee: 30-day progress report for the first three months of their grant period. After that, 90-day reports every three months.
 - Returning OpenSats grantee (second or subsequent grant): 90-day progress report every three months of their grant period.

Grantee acknowledges that any failure to submit a report by the end of the month in which it is due shall trigger the immediate suspension of all further grant payouts until all outstanding reports have been submitted in full. Such failure may also result in the termination of the grant.

Grantee also acknowledges that the Initiative may request, and the Grantee must provide, documentation supporting the use of Grant proceeds including, but not limited to, receipts, invoices, bank statements, and credit card statements. Grantee further acknowledges that failure to provide requested information may result in termination of the Grant.

- C. Grantee acknowledges that the Initiative strives to maintain an ecosystem of free and open-source (FOSS) contributors to Bitcoin and related FOSS projects, free and open-source software, and to support various charitable and education-related initiatives around Bitcoin and complementary FOSS tools and initiatives. As such, all code, software, applications, projects, initiatives, materials, and the like, developed or enhanced by Grantee, as part of Grantee's project for the Initiative, shall be shared with the Initiative and posted on Github or other similar publicly accessible sharing site approved by the Initiative's board of directors and such code shall be free to access, or accessible and usable under a free and open-source license.
- D. If Grantee is a scientific or research institution that is legally required to disclose supporters, the Initiative asks that this support be recognized as a grant and list the Initiative as "OpenSats Initiative". Grantee agrees to permit the Initiative to include and/or disseminate information about the grant and/or Grantee in its publications and communications, both print and electronic.
- E. The Initiative reserves the right to discontinue, withhold, or modify the entirety or any part of the Grant award if in the Initiative's sole discretion, such action is necessary because: (i) Grantee becomes unable to carry out the purposes of the Grant, (ii) Grantee breaches this Agreement, including by using Grant funds for any purpose other than those set out in Grantee's Grant Proposal; (iii) to protect the reputation or tax-exempt status of the Initiative; (iv) a mistaken payout was made; or (v) to comply with any law or regulation applicable to the Grantee, to the Initiative, or to the Grant.

- F. If the Grant is terminated prior to the scheduled completion date of the Project Period for any reason, upon Initiative's request, Grantee shall provide the Initiative a full accounting of the receipt and disbursement of funds and expenditures incurred under the grant as of the effective date of termination, and return any unused grant funds. The Initiative may request that Grantee return any unexpended grant funds remaining at the end of the Project Period, or at any time if the Grantee ceases to work on or fails to complete project obligations set out in the Grantee's Proposal. Should any Grant funds remain unspent under such circumstances, Grantee will contact the Initiative to discuss options including extending the Project Period, returning grant funds, and/or other options.
- G. Grantee shall promptly notify the Initiative in writing if: (i) there is any change in circumstances that might affect Grantee's ability to carry out the Grant; (ii) Grantee undergoes a merger, division, or other corporate reorganization; (iii) Grantee becomes subject to a proceeding under the Bankruptcy Code or other law relating to insolvency or makes an assignment for the benefit of creditors; (iv) Grantee becomes subject to an investigation or proceeding brought by the Internal Revenue Service, Attorney General, any other regulatory agency, or any governmental unit whether located within the United States or without; or (v) Grantee receives notice of any litigation or other legal action relating to the grant or are served with a subpoena or other legal process seeking to compel production of or obtain access to any data related to the grant. Upon the occurrence of any of the events described in this Section, the Initiative reserves the right, at its option, to unilaterally amend the terms of the grant, including the right to terminate the grant. In the event that Grantee wishes to pause work on Grantee's Project for any reason, Grantee may contact the Initiative, which will pause the Grant until Grantee is ready to resume work.
- H. Grantee shall take reasonable efforts, including, if applicable, engaging qualified regulatory counsel, to make sure that no aspect of Grantee's activities in relation to the Grant violate applicable laws or regulations, including, without limitation, laws pertaining to fraud, money laundering, terrorism financing, money services businesses.. The Grantee shall also take reasonable efforts to ensure that no aspect of Grantee's activities or use of Grant proceeds violates or evades U.S. and international sanctions laws and regulations. To the extent that Grantee is unsure whether such regulations apply to Grantee's activities, Grantee will consult with the Initiative to determine the level or risk associated with a Project Proposal.
- I. This Agreement shall be governed by the laws of the State of Texas. Any dispute over the terms of this Agreement and the actions of the parties under this agreement shall take place in the State and Federal courts located in Travis County, Texas.

Grantee accepts responsibility for complying with this agreement's terms and conditions and will exercise full control over the grant and the expenditure of grant funds. This grant will be payable according to the above referenced payment schedule, after the Initiative receives a copy of this agreement signed by an authorized officer of Grantee. Grantee may wish to have this agreement reviewed by legal counsel.

[Signature Page Follows]

On behalf of Grantee, I understand and agree to the foregoing terms and conditions of the Initiative's grant, and hereby certify my authority to execute this agreement on Grantee's behalf.

GRANTEE

OPEN SATS INITIATIVE, INC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Exhibit A
Grant Proposal