

ALGO Grant Program Terms and Conditions

The Algorand Foundation (UEN: 201907381G), a non-profit public company limited by guarantee incorporated in Singapore (the “**Foundation**”) is pleased to launch a 250 Million ALGO Ecosystem Grants Program (the “**Program**”) pursuant to these terms (“**Terms**”).

Additional details, Application Guidelines and FAQs of the Program, as amended from time to time, shall be published on the Foundation’s website at <http://algorand.foundation> and shall supplement these Terms (the “**Website**”). In the event of any inconsistencies, the Algorand Foundation’s determination shall prevail.

1. Grant Programs & Purpose

- 1.1. The Program shall be a broad multi-year program which aims to fund research, development, education and community engagement, supporting the growth of a vibrant Algorand ecosystem (“**Grants**”).
- 1.2. The Foundation’s Grant-making philosophy and funding programs revolves around its mission to build a truly decentralised, open-source ecosystem and developer community around the Algorand blockchain and shall focus its support in the following areas:
 - (A) **Request for Proposal (RFP Grant)** applications or the award of Grants for responding to a funding opportunity for a specific project or for completion of Statements of Work (SOWs) issued by the Foundation under specific project work guidelines;
 - (B) **Request for Funding (RFF Grant)** applications - you may ask the Foundation under this open category to fund new work, up to US\$300,000 per RFF Grant. Applications shall contain the proposed project description, proposed budget, use of funds and project development milestones. You are required to state how your application or project would benefit the Algorand ecosystem as a whole and if any intellectual property or developments would be published under an open source licence. Applications will be judged on creativity, general usefulness and technical quality (including documentation).
 - (C) **Development Awards Program** - an award for apps or tools that you have already developed, up to 250,000 ALGOs per Award, details found at: <https://algorand.foundation/developer-incentive-awards-program>
 - (D) **Algorand Ambassador Program** - an award for contributions to create diverse and vibrant Algorand communities, details found at: <https://algorand.foundation/2020-ambassador-rewards-program>
 - (E) **Maintenance Program** - an award of funding to maintain important tools for the Algorand ecosystem.
- 1.3. All Grants are subject to the completion of any prescribed deliverables, restrictions or other conditions as indicated in the final endorsed Award Letter (or SOW) issued to an awardee. These Terms, the Award Letter (or SOW), together with all its Schedules and Annexures, will form the Agreement which will bind both the Foundation and the awardee for the purposes of the Grant.

- 1.4. Awardees shall use the Grant only for the specified purpose as detailed in the final Award Letter (or SOW) (“**Purpose**”). The Grant shall be used to complete the Purpose within the time-frame set out and there shall be no variation of the Purpose without the Foundation’s prior written approval. The Foundation will not be obligated to continue funding or provide further Grants beyond what is set out in an Award Letter or SOW for that Purpose.
- 1.5. You shall perform the Purpose and complete the deliverables or milestones to the Foundation’s satisfaction. If you fail to perform the Purpose and deliver the agreed milestones or deliverables to the Foundation’s satisfaction, the Foundation shall be entitled to withhold the disbursement of the Grant (or any portions of it). For the avoidance of doubt, the Foundation is not obliged to provide any further Grants in the event of any delay or failure of Purpose.

2. Eligibility

- 2.1. All applicants must either be (i) an adult of at least 18 years old with a track record in his or her related industry; (ii) an established corporation with a track record in its industry and in good legal standing; or (iii) Universities/Professors/Researchers/Students from academic institutions, of whom are legally able to enter into these Terms.
- 2.2. You shall not register for this Program if there are legal restrictions in your country of residence or domicile for entering into these Terms or receiving a Grant. It is your sole responsibility to ensure that your participation in the Program is not prohibited by any applicable law, regulation or rule in your country of residence or domicile.
- 2.3. You are not eligible to receive Grants in ALGO native tokens if you are domiciled in or resident of, or physically present / located in any of **UNITED STATES OF AMERICA AND ITS TERRITORIES, CANADA, DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA, CUBA, SYRIA, IRAN, SUDAN, PEOPLE’S REPUBLIC OF CRIMEA, PEOPLE’S REPUBLIC OF CHINA** and jurisdictions in which the Program and/or trading of native Algo tokens themselves are prohibited, restricted or unauthorized in any form or manner whether in full or in part under the laws, regulatory requirements or rules in such jurisdiction (hereinafter referred to as “**Excluded Jurisdictions**”).
- 2.4. Applicants from Excluded Jurisdictions may, subject to all AML/CFT requirements, be awarded a cash Grant, the quantum and terms of which shall be determined by the Foundation. Applicants are required to provide further personal information, including bank account information of an approved bank to be eligible to receive a cash Grant. Applicants shall be responsible for bearing all costs, bank fees and taxes in connection with the receipt of any cash Grant.
- 2.5. The Foundation may require you to furnish such documents and personal information so as to prove your identity, status and/or eligibility for the Program. The Foundation reserves the right to reject your application or eligibility for a Grant if you are unable to furnish such documents or information to the Foundation’s satisfaction.
- 2.6. The Foundation shall have the unfettered right to disqualify any application, change the nature of any Grant (including awarding cash instead of ALGOs or vice versa) and/or require the termination or refund of any Grant to the Foundation if an applicant does not comply with these Terms, in the event of any illegality or if mandatory compliance with any applicable law is required.
- 2.7. Employees of the Foundation and Algorand Inc. or any of their subsidiaries or related companies are not eligible to participate in the Program.

3. Submission Process

- 3.1. The following are the steps you must follow in order to submit an application for a Grant. You are required to remain updated and conform with all additional steps and details as published on the Website or as may be amended from time to time.

<p>Step 1</p>	<p>Pre-application information and initial feedback</p> <p>Applicants are required to familiarize themselves with the documentation and information in the Website, including the application process, the application form, and these Terms, made available on the Website.</p> <p>Optionally, applicants may submit a pre-application form to receive initial feedback on the proposal before going through the full application process</p> <p>The Program and Registration period shall commence in April 2020.</p>
<p>Step 2</p>	<p>To apply for a Grant, you must fill the prescribed application forms or receive initial feedback on your proposal before going through the full application process.</p> <p>Applicants shall fill out the full application form and attach a detailed proposal document that describes the project team, any relevant experience, the specific Grant that is being applied for and the proposal on delivering the final product or solution. Applicants are also required to estimate the time and expenses required to complete the project and describe in detail what the application does and how it enhances or contributes to the Algorand ecosystem.</p> <p>All proposals may follow the structure and order of information as described in the Website. Applicants may choose to submit the required information as an attachment, preferably in PDF form.</p> <p>All applications must also include project team member bios, linkedin profiles, email addresses and other personal details and after submitting the application, you will be notified by email if and when you need to proceed to Step 3.</p> <p>You consent and agree that all personal data shall be collected, used and disclosed in accordance with the Foundation's privacy policies at: https://algorand.foundation/privacy-policies.</p> <p>If you are applying on behalf of your organisation, you shall obtain all required corporate authorisations to bind your organisation to these Terms and provide evidence of such corporate authorisations upon request.</p>
<p>Step 3</p>	<p>The Algorand Foundation will acknowledge receipt of your submission within a week. The Foundation will review your application and may reach out to you by email to get more details or schedule a conference call to discuss your project further.</p>
<p>Step 4</p>	<p>The Foundation will evaluate the submission and make a determination if any Grants will be made within eight weeks from the date of acknowledgement. Further communication may also be required to determine specific details around timelines, deliverables, milestones and Grant dates. During the evaluation process, the</p>

	<p>Evaluation Committee may reach out to applicants for additional clarification or discussion of the application under review.</p> <p>You will receive an endorsed Award Letter or SOW from the Foundation if your application for a Grant is approved. All decisions regarding Grants, distribution dates and eligibility / qualification for Grants at are the Foundations sole discretion.</p>
<p>Step 5</p>	<p>As a condition for receiving the Grant you may be required to complete identify / KYC checks and deliver such further legal agreements, Statements of Work (SOWs), containing representations and warranties on confidentiality and intellectual property.</p> <p>All Grants shall be subject to the provisions on Ownership & Intellectual Property found in Section 7 of these Terms. In order to judge the application and the completion of any relevant milestones, the Foundation needs to be able to examine and audit the source code. This can be done by sharing a public repository or by submitting a request with the Foundation to have the code looked at in a private repository with full access given to the Foundation. Applicants may contact the Foundation at contact@algorand.foundation for other repository systems.</p>

- 3.2. Submissions will be accepted in English language (translated versions are also accepted) and in the format detailed to you by the Foundation. Any incomplete/inaccurate entries shall be invalid. Incomplete, illegible, corrupted, unrecognisable formats, and untimely entries or submissions will be void and disqualified.
- 3.3. Adequate documentation is required as a condition for all Grants. The Foundation may after reviewing your application come back with the suggestion to improve your documentation before awarding a Grant or milestone payment. The Foundation may impose repository guidelines to ensure accessibility of open source projects to the community of developers and end users, and to simplify assessment of deliverables.
- 3.4. The Foundation will inform applicants on the outcome of their applications after the evaluation process is fully concluded. Applicants are not limited to just submitting one application to the Program. Every new submission will be reviewed in isolation and will not affect any other submission.
- 3.5. You represent and warrant to the Foundation that you have all right, title and interest to any submission or application submitted under this Program and that all deliverables thereto are your own original work.

4. Evaluation

- 4.1. The Foundation shall appoint an internal Evaluation Committee to evaluate and approve Grants including to whom to award the Grants and the level of support given (the "**Evaluation Committee**"). The determination of the Evaluation Committee will also include the timeline of distribution of the Grant and any required milestones, conditions or deliverables.
- 4.2. The Evaluation Committee has the right to substantiate/audit/verify all applicant's details/information provided. The Foundation may seek any further document or information, as may be reasonably required for verification purposes. If such a request is made and the applicant either fails or does not agree to provide the same, the Foundation shall have the right to disqualify the applicant. If at any time, any information provided by

an applicant is found to be false or misleading in any manner, the applicant will be disqualified from the Program and may not receive and shall be liable, on written demand, to return any Grants awarded under the Program.

- 4.3. Applicants are required to respond to requests for information and enquiries within 5 business days during the evaluation period, failing which it may be deemed that the applicant has withdrawn the application.
- 4.4. Applications will be evaluated based on the evaluation criteria determined by the Evaluation Committee. Shortlisted applicants may be required to make a video presentation of their team and project which must include the Grant purpose and projected milestones/deliverables. The pitch will be conducted via video or telephone conference.
- 4.5. If an applicant decides to change the use of Grant or nature of application after the final evaluation is completed, the Evaluation Committee reserves the right not to proceed with the award and disbursement of the Grant.
- 4.6. During the term of a Grant, you shall provide progress updates every three months (or at midpoint for shorter than 6-month projects) and discuss with the Evaluation Committee the progress of any developments ("**Progress Update**"). You shall provide full access to all materials, documents and information to allow the Foundation to monitor development, the use of the Grant and/or verify the Progress Update.
- 4.7. All decisions made by the Evaluation Committee are final and any disputes will not be entertained. All decisions of the Foundation on all matters relating to the administration of the Program and formation of the Evaluation Committee is final and binding on all applicants and awardees. In the event that an applicant or awardee should disagree with any of these Terms or any decision made by the Foundation, such person will have the right to withdraw its submission and application.

5. Award of Grant

- 5.1. Grants may be made in a single lump sum distribution to the Algo wallet address or bank account provided by the team leader or corporate representative of the awardee. Grants may also be distributed across milestones and in tranches. The Foundation is not responsible for the handling or distribution of the Grant after the lump sum or partial award is made to the team leader or corporate representative. The Foundation would not be liable for any loss or theft of secret keys or any other mishap relating to your Grant for any reason whatsoever.
- 5.2. Any statutory taxes, duties or levies as may be applicable from time to time, arising out of or in respect of any Grant shall be payable by the recipient of the Grant.
- 5.3. In the event that you fail to claim a Grant or are uncontactable within 30 days of the relevant date of distribution, the Foundation reserves the right to withdraw the Grant.
- 5.4. You may be required to provide certain personal information to facilitate receipt of the Grant, including completing and submitting any tax or other forms necessary for compliance with applicable withholding and reporting requirements. You are also responsible for complying with foreign exchange and banking regulations in your respective jurisdictions and reporting the receipt of the Grant to relevant government departments/agencies or tax authorities, if necessary. The Foundation reserves the right to withhold a portion of the Grant amount to comply with the tax laws of any jurisdiction.

6. Acceptable Use Policy

- 6.1. You may not take any action to interfere with the Program or abuse, manipulate or insert any code or product in a manner to manipulate the Program in any way. You are required to comply with all statutes, orders, regulations, rules, and other laws applicable to you. In addition, we expect all applicants and awardees to respect the rights and dignity of others. The award of any Grants is conditioned on your compliance with the rules of conduct set forth in this Section.
- 6.2. You shall not nor cause or encourage others for any illegal, harmful, fraudulent, infringing, or objectionable activities. Here is a non-exhaustive list of prohibited activities:
- (a) Any act which might bring the Algorand blockchain and its affiliates into public disrepute
 - (b) Applications that would infringe any applicable laws and regulations, including Anti Money Laundering /Countering of the Financing of Terrorism laws and regulations
 - (c) Information or content in any submission or application that is illegal or criminal, false, fraudulent, deceptive, misleading, defamatory, threatening, libelous, slanderous, disparaging, unlawfully harassing, profane, obscene, pornographic, hateful, indecent, inappropriate or injurious to any individual or any third party
 - (d) Disrupting, manipulating, or degrading the operation of the Program
 - (e) Phishing, spamming, or pharming
 - (f) Unsolicited contacting of Users or other abusive behavior
 - (g) Illegal advertising or fraudulent marketing activities
 - (h) Infringing or misappropriating the rights of others
 - (i) Creating a security risk for the Algorand Blockchain, the Program or for any Program applicant or awardee
- 6.3. In the event that the Foundation discovers that you have engaged in unfair, excessive or abusive usage or conduct, the Foundation reserves the right to take such actions as may be necessary, to the fullest extent possible under law, to protect the Foundation from losses, damages, harm or degradation of any form and manner, including publishing your disqualification from the Program and requiring the immediate return of any Grants awarded to you under the Program.
- 6.4. The Foundation does not and shall not discriminate on the basis of race, color, religion, creed, gender, gender identity and expression, age, national or ethnic origin, disability, marital status, sexual orientation, familial status, genetic predisposition, criminal conviction, domestic violence victim status, veteran status and/or military status and all other protected classes, in any of its activities or operations. These activities include, but are not limited to, judging the Program. In the interest of fostering an open and welcoming environment, each applicant and awardee agrees to make participation in the Program a harassment-free experience for everyone, regardless of age, body size, disability, ethnicity, sex characteristics, gender identity and expression, level of experience, education, socio-economic status, nationality, personal appearance, race, religion, or sexual identity and orientation.

7. Ownership & Intellectual Property

- 7.1. The Foundation does not seek to own the content or copyright you submit to us. But we do need certain assurances from you in order for you to be qualified to receive a Grant from us.
- 7.2. You represent and warrant that that your application, submissions and entries to the under the Program: (a) is your own original work with no other person or entity having any right

or interest in it; (b) does not infringe the intellectual property right or any other rights, including but not limited to copyright, trademark, patent, trade secret, contracts and/or privacy rights of any third party (c) all third party intellectual property rights are clearly identified (d) you possess and control all rights necessary to submit the application irrevocably and without restriction to the Foundation, and (e) that publication of press releases and relevant information by the Foundation via various media including web posting and social media, will not infringe on the rights of any third party. In accepting a Grant, you agree to hold harmless and indemnify the Foundation against any such third party claims. If you are accepting these terms on behalf of an organisation, you represent and warrant that you have full authority to bind such organisation to these Terms.

- 7.3. Applicants may use open source software provided such usage complies to the respective open source software licence terms.
- 7.4. It may be a condition for specific Grants, including RFP Grants, that you agree to make all materials, data, processes, documents, deliverables, results, information, discoveries, inventions, improvements, know-how and the like conceived, created, developed or generated by, during the course of, and as a result of, completing the deliverables under an Award Letter (or SOW), whether or not patentable, and all related patent, copyright and other intellectual property rights in any of the foregoing (collectively the “**Inventions**”) available to the public and published under an open source licence approved by the Open Source Initiative (e.g. MIT, Apache 2.0 or GNU General Public License).
- 7.5. **We can use your Content.** You hereby grant to the Foundation the right and permission to publish, broadcast, and/or otherwise use or reuse all information and materials relating to your submission and arising out of your participation in this Program (“**Content**”) in any media (including social media) throughout the world for promotional or Algorand ecosystem building purposes without additional review, compensation, or approval from you.
- 7.6. **We can make changes to your Content.** You grant us the right to modify, or translate any Content for promotional or Algorand ecosystem building purposes.
- 7.7. **You have the right to submit the Content for our use.** You shall ensure that your Content will not contain third-party copyrighted material, or material that is subject to other third-party proprietary rights, unless you have permission from the rightful owner of the material, or you are otherwise legally entitled to post the material (and to grant to the Foundation all the license rights outlined here). By submitting the Content, you represent that you are legally allowed to share the Content with the Foundation. You will pay all royalties and other amounts owed to any person or entity based on your Content, or on the Foundation’s hosting of that Content.
- 7.8. You hereby waive any rights of publicity, rights of privacy, intellectual property rights, and any other legal or moral rights that might preclude the Foundation’ use of the Content or Inventions for promotional or for Algorand ecosystem building purposes.
- 7.9. You’re responsible for the Content and the Inventions. All information, Content and Inventions submitted to the Foundation, whether publicly posted or privately transmitted, is the sole responsibility of the applicant.
- 7.10. You agree and acknowledge that many applications shall be developed during this Program and that such applications may be similar or identical in theme, idea, format or other respects to others developed in this Program. You acknowledge and agree that the Foundation does not have now, nor shall they have in the future, any duty or liability, direct or indirect, vicarious, contributory, or otherwise, with respect to the infringement or protection of any copyright or other intellectual property right belonging to an applicant.

8. Foundation Responsibilities

- 8.1. The Foundation isn't liable for any damages or losses related to your participation in the Program. We don't become involved in disputes between applicants, or between an applicant and any third party relating to the Program. If you participate in the Program, you release the Foundation from claims, damages, losses and demands of every kind, known or unknown, special or consequential, directly or indirectly incurred by you.. All content you access through this Program is at your own risk. You're solely responsible for any resulting damage or loss to any party.

9. Other Websites

- 9.1. The Site may contain links to other websites. When you access third-party websites, you do so at your own risk. We don't control or endorse those sites. Information you provide to those third parties is governed under their privacy policy, if any, not ours.

10. Our Intellectual Property

- 10.1. An award of a Grant shall not entitle you to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names such as the use of the word "Algo" and "Algorand", Internet domain names or copyright in connection with the Program, the Foundation, the Algo Tokens and the Algorand Blockchain. The Foundation's trademarks shall not be incorporated in the submissions without the Foundation's consent. There are no implied licences under these Terms, and any rights not expressly granted to you hereunder are reserved by the Foundation.
- 10.2. If you want to use, reproduce, modify, distribute, or store any such copyrights and trademarks of the Foundation for any purpose, you need prior written permission from the Foundation.

11. Disclaimer

11.1 Except for any liability that cannot be excluded by law, the Foundation, their subsidiary and related companies, together with their officers, directors, employees, agents and representatives exclude all liability (including negligence) for any personal injury or for any loss or any damage (including loss of opportunity-profit) whether direct, indirect, special or consequential, arising in any way out of or in connection with your participation in the Program, including, but not limited to:

- (a) abortion of the Program and any distributions of Grants;
- (b) failure, malfunction or breakdown of, or disruption to, the operations of the Foundation, the Algorand blockchain technology or any technology on which the Foundation, the Program relies on, due to occurrences of hacks, cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown, or disruption occurs;
- (c) any error, omission, interruption, deletion, delay, defect, theft, unauthorised access or third party interference or any virus, error, bug, flaw, defect or otherwise adversely affecting the Program;
- (d) failure to disclose information relating to the progress of your application;

- (e) any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction relating to your participation in the Program and receipt of any Grants;
- (f) any entry, submission or other correspondence that is late, lost, altered, damaged, incomplete, illegible or misdirected (whether or not due to any reason beyond the reasonable control of the Foundation);
- (g) any variation in the market value of a Grant, the number of Algos awarded or the use of a prize;
- (h) any tax or regulatory liability incurred by a winner or participant; and
- (i) all other risks, direct, indirect or ancillary, whether in relation to your participation in the Program, the award of Grants, or your Content and Inventions which are not specifically or explicitly contained in or stated in these Terms.

11.2 Algo Tokens are digital cryptocurrencies which are subject to a high degree of risk, volatility and illiquidity. Applicants should make their own investigations and evaluations of digital currencies that will be delivered pursuant to a Grant. Applicants should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding, trading and disposition of the digital currencies upon delivery, and as to the income and other tax consequences to them of such acquisition, holding, trading and disposition.

12. Indemnification

- 12.1. To the maximum extent permitted by the applicable laws, you shall indemnify, defend, and hold each of the Foundation, its affiliates and/or (as the case may be) their respective subsidiaries, related companies, affiliates, directors, officers, employees, agents, successors, and permitted assignees (“**Indemnified Persons**”) harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against any of the Indemnified Persons arising out of a breach by you of any warranty, representation, or obligation hereunder or in connection with your participation in the Program.
- 12.2. **TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE FOUNDATION, ITS DIRECTORS, EMPLOYEES, PARTNERS, SUPPLIERS, OR CONTENT PROVIDERS BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING BUT NOT LIMITED TO DAMAGES (I) RESULTING FROM YOUR ACCESS TO, USE OF, OR INABILITY TO ACCESS THE PROGRAM OR GRANTS; (II) FOR ANY LOST PROFITS, DATA LOSS, OR COST OF PROCUREMENT OR SUBSTITUTE GOODS OR SERVICES; OR (III) FOR ANY CONDUCT OF CONTENT OF ANY THIRD PARTY ON THE WEBSITE. YOU AGREE THAT THIS LIMITATION OF LIABILITY IS A MATERIAL PART OF THESE TERMS AND THAT THE FOUNDATION WOULD NOT PROVIDE THE PROGRAM WITHOUT IT.**

13. No Partnership / Rights of Third Parties

- 13.1. The Foundation may, at its sole and absolute discretion, assign its rights and/or delegate its duties under the Program. You may not assign your rights or any Grant or delegate your duties, and any assignment or delegation without the written consent of the Foundation shall void your application.

- 13.2. No partnership or joint venture or other relationship between the Foundation and applicants / awardees shall be construed as a result of these Terms
- 13.3. A person who is not a Party shall not have any rights whatsoever under these Terms or to enforce these Terms under the Contracts (Rights of Third Parties) Act, Chapter 53B.

14. Representations & Warranties

- 14.1 By accepting these Terms, you represent, warrant and undertake to the Foundation as follows:
- (a) you have read and understood all of these Terms;
 - (b) you have full power and capacity to accept these Terms and perform all your obligations hereunder and that your participation in this Program shall comply with the provisions of any relevant laws applicable to you;
 - (c) these Terms constitute legal, valid and binding obligations on you, enforceable in accordance with its terms;
 - (d) you agree and acknowledge that the Grants under the Program do not constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of capital markets product or investment. You understand that you are not guaranteed any financial return or any compensation or credit for participation in the Program or use of your submission;
 - (e) you agree and acknowledge that no regulatory authority has examined or approved of these Terms and no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction;
 - (f) you are applying as principal and for your own benefit and you are not acting on the instructions of, or as nominee or agent for or on behalf of any other person;
 - (g) you shall not use any Grant awarded under the Program for any illegal purpose;
 - (h) none of you or your team members is an individual or entity that is, or is owned or controlled by an individual or entity that:
 - (i) is listed by the Monetary Authority of Singapore (“**MAS**”) as designated individuals or entities defined in the respective regulations promulgated under the Monetary Authority of Singapore Act (Chapter 186) of Singapore, the United Nations Act (Chapter 339) of Singapore or the Terrorism (Suppression of Financing) Act (Chapter 325) of Singapore or such other law, regulation or rule as may be prescribed by the MAS from time to time;
 - (ii) is currently the subject of any sanction administered by the United States Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) or any other United States government authority, is not designated as a "Specially Designated National" or "Blocked Person" by OFAC or subject to any similar sanctions or measures imposed or administered by the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom or similar sanctions administered or imposed by the government of Singapore or any other country (collectively, the "**Sanctions**");

- (iii) is located, organised or resident in a country or territory that is the subject of such Sanctions (including, without limitation, the Democratic People's Republic of Korea, the Democratic Republic of Congo, Eritrea, Iran, Libya, Somalia, South Sudan, Sudan and Yemen); or
 - (iv) has engaged in and is not now engaged in any dealings or transactions with any government, person, entity or project targeted by, or located in any country or territory, that at the time of the dealing or transaction is or was the subject of any Sanctions;
- (i) you have an understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms and blockchain technology;
 - (j) you bear the sole responsibility to determine what tax implications your receipt of Grants may have for you, and agree not to hold the Foundation for any tax liability associated with or arising therefrom;
 - (k) you waive the right to participate in a class action lawsuit or a class wide arbitration against the Foundation;
 - (l) you have all right, title and interest to the submissions and deliverables provided to the Foundation or Evaluation Committee under this Program and that such submissions and deliverables are your own original work. If you are applying on behalf of your organisation, you have obtained all required corporate authorisations to bind your organisation to the terms and conditions of this Program; and
 - (m) all of the above representations and warranties are true, complete, accurate and not misleading from the time of your application and/or acceptance of these Terms and shall continue to be true, complete, accurate and not misleading thereafter.
- 15.1. The Foundation does not make or purports to make, and hereby disclaims, any representation or warranty in any form whatsoever, including any representation or warranty in relation to:
- (a) the Program;
 - (b) any information set out in the Website, the Channels or any other place;
 - (c) the Grants under the Program; and
 - (d) your application or submission.

15. Entire Agreement

- 15.1. These Terms, including the other information and documents referenced herein, Schedules and Annexures, represents the entire agreement between you and the Foundation with respect to the Program. They supersede all prior communications and proposals (whether oral, written, or electronic) between you and the Foundation with respect to the Program. If any provision of these Terms is found to be invalid under the law, that provision will be limited or eliminated to the minimum extent necessary so that the Terms otherwise will remain in full force and effect and enforceable.
- 15.2. If any of these Terms is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further

and, for the avoidance of doubt, the rest of these Terms shall continue to be valid and in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction.

16. Governing Law and Arbitration

- 16.1. These Terms shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. Any dispute arising out of or in connection with the Program shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force which rules are deemed to be incorporated by reference in this Paragraph. The seat of the arbitration shall be in Singapore. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be in English.
- 16.2. Notwithstanding any dispute, the Parties will continue to comply with their respective obligations under these Terms.

CONTACT

If you have any questions or comments, or wish to send us any notice regarding this Program, please email us at contact@algorand.foundation.

The ALGO Grant Program is broad, multi-year grant program that will fund research, development, education and community engagement, supporting the growth of a vibrant Algorand ecosystem.

The ALGO Grant Program is operated by the Algorand Foundation.