Waves Grants Program Rules

1. Introduction

Waves Grant Program is a grant support program introduced by Waves Association e.V., located at Frankfurt am Main, Germany, which is designed for individual blockchain developers, teams and start-ups willing and able to implement ideas serving the interests of the Waves ecosystem.

The purpose of the Grant Program is to incentivize individual developers, teams and startups to work on important projects aimed at mass adoption of blockchain technology through the creation of diverse use cases in the Waves ecosystem.

We encourage developers to create solutions for a number of specific use cases, though ideas related to other aspects of blockchain are also welcome.

2. Terms and Definitions

2.1. 'Agreement' – a written Agreement between the Organizer and a Selected Participant regarding the terms of receiving Support provided by the Organizer.
2.2. 'Application' – an application that is filled out via a public form on the Waves Association's website. An application form for Waves Association Disruptive Tech Grant will also be available at Waves repository on GitHub.

2.3. 'Organizer' – Waves Association e.V., located in Frankfurt am Main, Germany;

2.4. 'Participant' - an individual or a group of individuals (a team or a legal entity represented by their team leader) who submit an Application for participation in the Program;

2.5. 'Task' – a use case proposed by the Organizer for which a Participant applying for Waves Association Disruptive Tech Grant must find a solution with Waves technologies, composed of a general description and technical requirements for software development within, which will be used or developed by a Selected Participant, agreed with the Organizer and/or fixed in an Agreement;

2.6. 'Project'– a solution, use case, dApp or other item that a Participant submits to receive a Waves Association Web 3.0 Development Grant.

2.7. 'Grant' - Waves Association Web 3.0 Development Grant, Waves Association Disruptive Tech Grant or Interhack Grant as defined below;

2.8. 'Products' – software, a tutorial, a demo for the solution, and other products developed as a result of a completed Task or Project;

2.9. 'Program' - the Waves Grants Program announced on the Website and in the Waves repository on GitHub;

2.10. 'Selected Participant' – the Participant who was selected as a candidate for completion of the Task/Project and receiving Support;

2.11. 'Support' – material and marketing support that are provided by the Organizer to the Selected Participant, namely: i) funds in the form of a Waves token in the amount that will be determined at the discretion of the Organizer; ii) resources and marketing activities to facilitate transition from a prototype to a working commercial solution[1];

2.12. 'Waves token' - the main token of the Waves platform;

2.13. 'Waves repository on GitHub' - https://github.com/Waves-Association/grants-program;

2.14. 'Website' - https://wavesassociation.org/.

2.15. 'DAO' or Decentralized autonomous organization - an organisational model of governing the Grant Program by a smart contract built on Waves blockchain; it is operated by the Association members through submitting applications, descriptions and other proposals voted upon with a simple desktop interface

2.16. 'Rules' - Waves Grants Program Rules.

3. General Provisions

3.1 These Rules apply to the Waves Grants program hosted by the Waves Association. Please read these Rules carefully. By participating in the Program, you agree to be bound by these Rules and all terms incorporated by reference. If you do not agree to these Rules, do not participate in the Program.

3.2. Grants are announced in three categories:
Waves Association Web 3.0 Development Grant is a grant awarded to individual developers, teams and start-ups that have created a minimum viable product, are developing a working product or intend to create a product, which is based on the Waves protocol and solves a specific problem, after filling out an application form on the Website and considering the application by the Funding and Grants Working group and Research

---

[1] The part of Support marked with ii) will be provided by the Organizer only after the successful execution of the Task

and Development Working group at the Waves Association. The grant amount is up to 100,000 WAVES.

Waves Association Disruptive Tech Grant is a grant awarded to individual developers, teams and start-ups that are selected to carry out technical tasks (Tasks) published in the Waves repository on GitHub, after filling out an application on the Website and considering the application by the Funding and Grants Working group and Research and Development Working group at the Waves Association. The grant amount is up to 300,000 WAVES.

Interhack Grant is a grant awarded to individual developers, teams and start-ups that are selected after carrying out technical tasks (Tasks) at the hackathon. The grant amount is up to 100,000 WAVES.

The applications are being assessed according to the Grant Obtaining Procedure by the following link: https://wavesassociation.org/grants/procedures

3.3 The Participant represents and warrants that:
- They are at least 18 (eighteen) years old or the minimum legal age pursuant to their lex personalis;
- They are of legal age to accept these Rules according Participant's residency country legislation;
- They have a full capacity and authority to accept these Rules and conclude the Agreement with the Organizer in case of their selection;
- They have serious intentions and necessary conditions to participate in the Program, complete the Tasks or the Projects and contribute to the development of the Waves ecosystem;
- They have the necessary knowledge, experience and skills to complete the Task or the Project.

3.4 The Participant is responsible at all times for their own conduct, acts and omissions.

3.5 The Organizer publishes the terms of the Program, each Project or Task on the Website and/or in the Waves repository on GitHub.

3.6 The Organizer reserves the right to cancel or postpone the Program in full or in part for any reason without liability.

3.7 The Organizer reserves the right to suspend or terminate the Program in full or in part or change these Rules at any time, without a reason or if in Organizer's reasonable view some Participant is unfairly exploiting the opportunities of the Program.

3.8 Without prejudice to any other right or remedy of the Organizer, the Participant may be excluded from the Program or from receiving any part of Support if the Participant fails to comply with these Rules.

3.9 Nothing in these Rules shall constitute any obligation on the part of the Organizer to enter into any future agreement or relationship.

3.10 The Organizer bears no liability for determining whether taxes apply to any part of Support received by the Participant.

3.11 The Participant may not assign, sub-contract or otherwise transfer their rights or obligations under these Rules.

4. Grant Award Procedure

4.1 Procedure overview

4.1.1 The Waves Grants Program has been launched to support developers who are working or are ready to work in areas of interest to the Waves ecosystem.

4.1.2 Grant obtaining procedure sets out on the following link: https://wavesassociation.org/grants/procedures

4.1.3 One and the same Participant (Participant's team member) may undertake to perform (participate in performing) an unlimited number of Tasks or Projects, but not more than one Task or Project at a time.

4.1.4 The Participant represents and warrants that each of the Products (i) will be the Participant's original work, (ii) will not infringe any third party patent, copyright, trademark, or other intellectual property right, (iii) will not be fraudulent or illegal in any respect. The Participant shall indemnify, defend and hold harmless the Organizer, its subsidiaries, affiliates, directors, officers, employees, agents, representatives and assigns, against all claims, liabilities and expenses (including reasonable attorney fees and costs), to the extent, and only to the extent, that such claims, liabilities and expenses relate to or arise out of breach of Participant's obligations or any representation or warranty made by the Participant.

4.2 Application process

4.2.1 To participate in the Program, the Participant should select the type of Grant and fill out the appropriate Application form posted on the Website or at Waves repository on GitHub.

4.2.2 The information provided to the Organizer in the Application shall be complete, accurate and reliable and shall not violate the rights of third parties, including intellectual property rights, rights to privacy.

4.2.3 The Application will be considered within fourteen (14) business days of the date of submitting the appropriate Application form on the Website, however, the Organizer reserves the right to unilaterally extend the time for consideration of the Application at its own discretion. As soon as the Application is considered, the Participant will receive a response message with the consideration results to the email or other contact specified in the Application. The Participant shall provide the Organizer with a CV, portfolio and/or other

information about the Participant (Participant's team members) necessary for assessing their qualifications within seven (7) business days upon the Organizer's request. The Participant also agrees to perform a test task (if requested) within the timeframes established by the Organizer.

4.2.4 The Organizer has the right to choose any number of Selected Participants and identify the scope of Support for each Selected Participants at his own discretion. The scope of Support for each Selected Participants can be different.

4.2.5 Grant award is the right, but not the obligation of the Organizer. The Organizer is not bound by any criteria in the process of selection of the Selected Participant.

4.2.6 In case the Participant applies for the Waves Association Disruptive Tech Grant, the Selected Participant shall compose and send the Organizer a draft of the Task no later than 10 (ten) calendar days after the receipt the information about the possibility of the cooperation from the Organizer unless otherwise determined by the Organizer. If the Organizer does not receive the draft of the Task from the Selected Participant within the above mentioned period, the Organizer's offer regarding Support will be considered to have been rejected by the Selected Participant.

4.2.7 In case of receipt of a draft of the Task, the Organizer shall make corrections (if necessary) and agree on it with the Selected Participant or approve it or reject.

4.2.8. In case the Participant applies for the Waves Association Web 3.0 Development Grant, the Project (at any stage of development) shall be provided by the Participant to the Organizer within the 1st step - Filling out an Application.

4.3 Formulation of Tasks

4.3.1 Each use case published at Waves repository on GitHub as a Task is accompanied by a technical specification. It contains a detailed description of the task that is offered to the public. You can find the Task in the case folder at Waves repository on GitHub.

4.3.2 The Task specification contains the deadlines, amount of Grant, approaches to performing the Task (optional), recommended tools for use (optional), a list of supporting reference materials (optional). In addition, in the Task specification you will find a list of skills needed to perform the Task and a description of the expected results (Product).

4.3.3 An approximate structure of a Task specification is as follows:

● General description (an overview of the problem, current situation, the importance of solving the Task, etc.)
● Who we are looking for (general requirements for the Participant: minimum competencies and skills required from the Participant)
● Waves tools to be used (Waves tools to be used when working on this project)
● Timeframe (time allotted for solving the Task)

● Rewards (Grant amount)
● Expected result (list of conditions under which the Task will be considered completed)
● Reference (reference materials that may be useful for the implementation of this particular case).

4.3.4 If you think that a specific Task could be better solved in an alternative way, let us know about it by email info@wavesassociation.org.

4.3.5 If there is no need to sign the Agreement, the Organizer provides Support to a Selected Participant upon agreeing on the Task under terms and conditions to be further determined both by the Organizer and the Selected Participant.

4.3.6 If there is a need for signing the Agreement, The Organizer will provide a Selected Participant with a draft of the Agreement after agreeing on the Task. The following terms will be identified in the Agreement: Task, work stages, timetable, the scope of Support, a payment schedule, purposes for which the funds can be used by the Participant, etc.

4.3.7 A Selected Participant has the right to conclude the Agreement with the Organizer according to the terms and conditions offered by the Organizer within 10 (ten) calendar days of receipt of a draft of such an Agreement from the Organizer or reject it within the same period. If the Organizer does not receive an answer from the Selected Participant regarding the Agreement within 10 (ten) calendar days of the day on which the Selected Participant receives the Agreement, the Organizer's offer to conclude the Agreement will be considered to have been rejected by the Selected Participant.

4.4 Grant amount. Payout terms

4.4.1 The amount of the Waves Association Web 3.0 Development Grant shall be determined for each Selected Participant individually taking into account the complexity of the offered Project. The certain amount of the Waves Association Disruptive Tech Grant shall be also determined for each Selected Participant individually within the announced limits of the Grant amount taking into account the complexity of the technical specifications.

4.4.2 All payments are made in WAVES to the wallet of the Participant or the Participant's representative (in case the Participant is a legal entity or a group of individuals). Payment is made within ten (10) business days of the date of (i) making the decision to award a Grant to a ready-made Product or (ii) acceptance of the Product created within the agreed development schedule. The Participant will independently resolve all issues that may arise in connection with the taxation of Grants obtained hereunder in accordance with applicable law. The Participant shall independently ensure that obtaining Grant under these Rules complies with the applicable law.

Grant amount. As a general rule, the Grant amount will be paid upon completion and acceptance of the Task/Project by the Organizer.

In some cases, the Grant amount will be divided into several tranches and paid in installments as determined by the Organizer at its own discretion. In this case, the

Participant receives the next part of the Grant amount after acceptance of the then-current milestone of the Task/Project by the Organizer in accordance with the development pipeline and payment schedule.

4.5 Control over the use of the Grants

4.5.1 Monitoring the use of the Grant amounts awarded to the Selected Participant is an integral part of the Program.

4.5.2 The Selected Participant provides the Organizer with a report, a list of materials previously agreed upon by the Organizer and sources: source codes, links, description, instructions for working with the product and/or everything related to the Product, both at each stage of the agreed development pipeline and upon the completion of the Task / Project. The Organizer checks the materials received and decides whether the Task / Project can be considered complete.

4.5.3 The Selected Participant shall deliver the Products according to the agreed timetable. If the Selected Participant does not comply with the timetable, the Organizer has the right to suspend the provision of Support or unilaterally refuse to award the Grant amount (in full or in part) to the Participant.

4.5.4 If the Organizer confirms that the Task / Project has been completed successfully (in accordance with the requirements and on time), the Organizer initiates the payment of the Grant amount.

4.5.5 Upon acceptance of the Task/Project by the Organizer, the status of the case on GitHub changes to "Approved". The Organizer may make or cause to be made any press release and public announcement with respect to the Product.

4.5.6 Until the Organizer accepts the Task / Project, the Organizer has the right to send to the Participant any reasonable comments and remarks, which are mandatory for the Participant.

4.5.7 A gross violation of these Rules by the Participant may cause complete or partial refusal to award Grant to the Participant, since the Organizer may make such a decision in each specific case at its own discretion.

5. Use of information

5.1 By filling out the electronic Application form and participating in the Program, the Participant agrees to the collection and use of its personal information by the Organizer in accordance with Privacy Policy. If the Participant does not agree to the terms of the Privacy Policy, the Participant shall not provide the Organizer with any information and participate in

the Program. The Participant's representatives acting on behalf of the legal entity or a group of individuals guarantees our Privacy Policy they have received all necessary consents for the Organizer to process personal data of the Participant's team members in accordance with Organizer's Privacy Policy (at the Organizer's request, the Participant's representative will provide relevant written evidence).

5.2 The Organizer will use a Participant's personal information in order to choose the Selected Participant and interact with them when providing Support. The Organizer may also post the Participant's personal information (such as, without limitation, first name and last name, and country of residence) in public posting areas in order to administer the Program, or otherwise market or advertise the Program. By entering this Program and agreeing to these Rules, the Participant hereby consents to the Organizer using their personal information in this manner.

6. Miscellaneous

6.1 If you have any questions concerning the Waves Grants Program Grant amount, Payment terms please contact us by email info@wavesassociation.org.

6.2 All claims regarding the Waves Grants Program shall be sent to the Organizer by email info@wavesassociation.org. All claims are considered by the Organizer up to sixty (60) business days. The following information should be clearly and clearly stated in the claim:
● Name of claimant;
● Essence of the claim;
● Evidences supporting circumstances specified in the claim;
● Complaint's contact email.

6.3 The Organizer's decision based on the results of the consideration of the claim is final and not appealable. The claimants are notified of the Organizer's decision by email.

6.4 Ownership of intellectual property rights to the Products will remain with the Selected Participant. The Selected Participant is free to use their Products in any way they wish.

6.5 The Participant hereby grants to the Organizer, its members, affiliates, partners, agents acting on its behalf, a non-exclusive, royalty-free, gratuitous, transferable, assignable, irrevocable, worldwide, sublicensable license to refer to the Participant and/or the Products and to display, distribute, show, and demonstrate the Products for purpose of promotion the Organizer, Waves, Waves ecosystem at anytime and anywhere (including but not limited to the Waves's websites, other media, meetups, and conferences).

6.6 The Participant acknowledges that the Organizer, its affiliates, agents acting on its behalf, companies belonging to the Waves Group, and other participants may have developed or commissioned materials similar or identical to Products, and the Participant waives any and all claims they may have resulting from any similarities to their Products.

6.7 Notwithstanding anything else in this Agreement, in no event shall the Organizer, its members, affiliates, partners, agents acting on its behalf, be liable to the Participant or to any other person or entity with respect to these Rules, under any equity, common law, tort, contract, estoppel, negligence, strict liability or other theory, for any (a) incidental, special, punitive, consequential or indirect damages or (b) damages resulting from loss of sale, business, profits, data, opportunity or goodwill, even if the remedies provided for in this Agreement fail of their essential purpose and even if the Organizer has been advised of the possibility of any of the foregoing damages.

6.8 The Participant shall have no right to assign its rights and obligations under these Rules as well as under the Agreement (in whole or in part) to another person except with the prior written consent of the Organizer, which consent may be withheld at Organizer's sole discretion without explaining a reason. Organizer is entitled to assign its rights and obligations under these Rules as well as under the Agreement (in whole or in part) to another person upon notification of the Participant by posting the notice on the Website.

6.9 This Agreement shall be governed by and construed in accordance with the laws of Germany. The courts of Frankfurt am Main, Germany shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with these Rules or its subject matter or formation (including non-contractual disputes or claims) and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.