AGREEMENT

DATED __09__ November 2015

PARTIES

(1)   **ERIS INDUSTRIES LIMITED** (company no 09101660) whose registered office is at c/o Norose Company Secretarial Services Limited, 3 More London Riverside, Eris Industries Limited, London SE1 2AQ ("**Eris**");

(2)   **ALL IN BITS, INC.** a Delaware corporation whose registered office is at VCORP SERVICES, LLC, 1811 Silverside Rd, Wilmington, Delaware, 19810-4345 ("**AIB**").

1.   DEFINITIONS

In the Agreement:

"**Intellectual Property Rights**" means all vested and future rights of copyright and related rights, design rights, database rights, patents, rights to inventions, applications for and the right to apply for any of the above, moral rights, rights in know-how, rights in confidential information, rights in computer software, whether or not registered or capable of registration, and all renewals and extensions of such rights, whether now known or in future subsisting in any part of the world.

"**Eris Codebase**" means the functions of Tendermint Core found in the following packages of the github.com/tendermint/tendermint repository on the date of this agreement:

- the "permissions" package;
- lines of code specific to PermissionsTx and checking of permissions in the "state" package;
- lines of code in VM logic relating to snative.go in the "vm" package; and
- any code in Tendermint Core relating to permissions.

"**AIB Codebase**" means the functions of Tendermint Core found in the following packages of the github.com/tendermint/tendermint repository on the date of this agreement:

- the "blockchain" package;
- the "cmd" package;
- the "consensus" package;
- the "node" package;
- the "p2p" package;
- the "mempool" package;
- the "process" package;
- the "scripts" package; and
- the "types" package (except for tx*.go, name.go, and events.go which shall form part of the Jointly Owned Core Codebase).

"**Jointly Owned Core Codebase**" means the functions of Tendermint Core found in the following packages of the github.com/tendermint/tendermint repository on the date of this agreement:

- the "account" package;
- the "common" package;

- the "crawler" package;
- the "config" package;
- the "db" package
- the "events" package;
- the "merkle" package;
- the "rpc" package;
- the "state" package except for all lines of code specific to PermissionsTX and checking of permissions, which shall form part of the Eris Codebase;
- the tx*.go, name.go, events.go files in the "types" package;
- the "vm" package (except for snative.go which shall be part of the Eris Codebase); and
- the "wire" package.

Tendermint Core means the codebase found at https://github.com/tendermint/tendermint as at the date of this Agreement.

2. OWNERSHIP

2.1. Eris and AIB have agreed that the Intellectual Property Rights in the Jointly Owned Core Codebase will be owned jointly between them. Accordingly, in consideration for agreeing to the rights and obligations under this Agreement, each party transfers to the other party such part of their interests in any existing and future Intellectual Property Rights in and to the Jointly Owned Core Codebase as is required to result in Eris and AIB holding the legal and beneficial rights of ownership, title and other interests in the Jointly Owned Core Codebase Intellectual Property Rights as joint owners.

2.2. Eris and AIB have agreed that the trademark "Tendermint", and any associated logos, designs, or words that become a part of that trademark or a separate trademark associated with the Jointly Owned Core Codebase (collectively, the "**Trademarks**"), together with all goodwill associated with such Trademarks, are not a part of the Jointly Owned Core Codebase and shall be solely owned by AIB. For the avoidance of any doubt, http://tendermint.com/, and associated Intellectual Property Rights are not a part of the Jointly Owned Core Codebase and shall be solely owned by AIB.

2.3. Each party agrees to execute, sign and do all such further instruments, applications, documents, acts and things and give any further assistance as the other party may at any time reasonably request, properly to:

(a) perfect the joint title to the Intellectual Property Rights in the Jointly Owned Core Codebase;

(b) uphold the other party's rights in the Jointly Owned Core Codebase; and

(c) defeat any challenge to the validity of, and resolve any questions concerning, the other party's rights in the Jointly Owned Core Codebase.

2.4. Eris and AIB agree that the Intellectual Property Rights in the Eris Codebase shall be owned by Eris. In consideration for agreeing to the rights and obligations under this Agreement, Eris agrees to grant AIB a perpetual, royalty-free, irrevocable, world-wide, non-exclusive copyright licence to use the Eris Codebase on the terms of the Gnu General Purpose Licence, version 3.

2.5. Eris and AIB agree that the Intellectual Property Rights in the AIB Codebase shall be owned by AIB. In consideration for agreeing to the rights and obligations under this Agreement, AIB agrees

to grant Eris a perpetual, royalty-free, irrevocable, world-wide, non-exclusive copyright licence to use the AIB Codebase on the terms of the Gnu General Purpose Licence, version 3.

3. **USE**

3.1. Subject to the other party complying with the terms of any third party licenses applicable to the Jointly Owned Core Codebase, each party agrees and acknowledges that:

(a) the other party may freely use, reproduce, modify, display, perform, distribute or grant a non-exclusive license (whether under copyleft, permissive, commercial or proprietary licenses), sub-license, or exercise any other right in or over the Jointly Owned Core Codebase without requiring the consent of the other party;

(b) Eris or AIB may freely work with any third parties to create inseparable or interdependent modifications to the Jointly Owned Core Codebase and forks of the Jointly Owned Core Codebase that may create a joint work of authorship with the third parties in respect of the modifications only to the Jointly Owned Core Codebase, Eris and AIB agreeing they will not transfer to any such third party any ownership or interest in the Jointly Owned Core Codebase. Eris and AIB will instead license the right to use the Jointly Owned Core Codebase on a non-exclusive basis to any third parties with whom Eris or AIB creates such modifications to the Jointly Owned Core Codebase;

(c) with the exception of copyrights (for which either party shall have the right to seek a joint registration in both parties names in the United States), it will not apply for, or assist any third party in applying for, a patent or any similar exclusive property right for the Jointly Owned Core Codebase or any part or any modifications to, or derivative work incorporating, in each case the Jointly Owned Core Codebase (or any part thereof), without the express prior written consent of the other party. Each party shall notify the other party as soon as reasonably possible after becoming aware of any such application for a patent or similar exclusive property right (including copyright); and

(d) it will not seek to enforce any Intellectual Property Rights in the Jointly Owned Core Codebase against the other party, its licensees, or any third party contributors or joint authors of an Eris Fork or an AIB Fork. For the avoidance of doubt, this means that AIB will not seek to enforce Intellectual Property Rights in the Jointly Owned Core Codebase against Eris, its licensees, or any third party contributors or joint authors in respect of the Eris Forks, and Eris will not enforce or seek to enforce Intellectual Property Rights in the Jointly Owned Core Codebase against AIB, its licensees, or any third party contributors or joint authors in respect of any AIB Forks.

3.2. Subject to Eris complying with the terms of any applicable third party licenses in the Jointly Owned Core Codebase, AIB agrees and acknowledges that Eris is entitled, subject to Clause 3.1(b) above, to create, maintain, develop, use and/or distribute forks of the Jointly Owned Core Codebase authored by Eris or Eris and any third party contributors or joint authors working with Eris) freely, without requiring the further consent of AIB.

3.3. Subject to AIB complying with the terms of any applicable third party licenses in the Jointly Owned Core Codebase, Eris agrees and acknowledges that AIB is entitled, subject to Clasue 3.1(b) above, to create, maintain, develop, use and/or distribute, any future forks of the Jointly Owned Core Codebase authored by AIB or AIB and any third party contributors or joint authors working with AIB) freely, without requiring the further consent of Eris.

3.4. Except as otherwise agreed between the parties in writing, neither party (the "**First Party**") shall be required to:

    (a) account to the other party for any revenue, other payments or any other consideration arising in respect of

        (i) any use by the First Party or use by any third party of the Jointly Owned Core Codebase created by the First Party, whether or not jointly authored, or contributed by a third party, or

        (ii) any grant of a license or any other rights in or over the Jointly Owned Core Codebase created by the First Party, whether or not jointly authored, or contributed by a third party; or

    (b) share any revenue, other payments, or any other consideration received by the First Party under Clause 3.4(a) with the other party.

4. FUTURE COLLABORATION

4.1. The parties agree that they may wish to collaborate in the future in relation to the Jointly Owned Core Codebase. To the extent that such future collaboration results in developments to the Jointly Owned Core Codebase, the parties agree that all Intellectual Property Rights in the Jointly Owned Core Codebase, including any developments arising from such collaboration, shall be subject to and governed by the same terms of this Agreement including, without limitation:

    (a) the terms relating to ownership in accordance with clause 2 (*Ownership*); and

    (b) the terms relating to use, in accordance with clause 3 (*Use*).

4.2. The parties agree that they may wish to collaborate in the future in relation to the Eris Codebase. To the extent that such future collaboration results in developments to the Eris Codebase, the parties agree that all Intellectual Property Rights in the Eris Codebase shall be the property of Eris pursuant to Clause 2.5 and shall be subject to and governed by the terms of this Agreement.

4.3. The parties agree that they may wish to collaborate in the future in relation to the AIB Codebase. To the extent that such future collaboration results in developments to the AIB Codebase, the parties agree that all Intellectual Property Rights in the AIB Codebase shall be the property of AIB pursuant to Clause 2.6 and shall be subject to and governed by the terms of this Agreement.

5. LIABILITY AND RELEASE

5.1. TO THE FULLEST EXTENT PERMITTED BY LAW, NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR ANY COSTS, EXPENSES, LOSS OR FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, ARISING FROM THE OTHER PARTY'S EXERCISE OF THE RIGHTS GRANTED TO IT UNDER THIS AGREEMENT.

5.2. Nothing in this Agreement shall limit or exclude the liability of either party to the other in respect of:

    (a) fraud;

(b)   death or injury to persons caused by negligence;

(c)   any other liability which cannot by law be limited or excluded; or

(d)   a breach of the obligations set out in clause 3 (*Use*).

5.3.   Each party hereby releases and forever discharges, any and/or all actions, claims, rights, demands, disputes and set-offs or other matters, whether in this jurisdiction or any other, whether or not presently known to the parties or to the law, and whether in law or equity, that it may have or hereafter can, shall or may have against the other party arising from, out of or in connection with the the Jointly Owned Core Codebase or any matter associated with the Jointly Owned Core Codebase up to the date of this Agreement (collectively the "**Released Claims**").

5.4.   Each party agrees with the other party that it will not bring or commence any proceedings whatsoever in any jurisdiction against the other party arising out of or in any way connected with the Released Claims save for the purposes of enforcing its rights under this Agreement.

6.   WARRANTIES

6.1.   Each party represents and warrants that it has the power and authority to enter into and perform this Agreement, which constitutes valid and binding obligations on it in accordance with its terms.

6.2.   Each party represents, warrants and undertakes on a continuing basis that it is the unencumbered legal and beneficial owner of all rights necessary to transfer, assign and grant licenses to any and all of the Intellectual Property Rights required under this Agreement.

6.3.   AIB warrants that it shall promptly notify Eris in accordance with Clause 8 if any contributions to the Jointly Owned Core Codebase are made by Jae Kwon of which are not to be owned by AIB, and Eris warrants that it shall promptly notify AIB in accordance with Clause 8 if any contributions to the Jointly Owned Core Codebase are made by any of its employees which are not to be owned by it, in each case in breach of Clause 6.2 of this Agreement.

6.4.   SUBJECT TO THE PROVISIONS OF THIS CLAUSE 7 NEITHER PARTY WARRANTS OR MAKES ANY REPRESENTATIONS REGARDING THE USE, VALIDITY, ACCURACY, OR RELIABILITY OF ITS CONTRIBUTIONS TO THE TENDERMINT CORE CODEBASE ("**CONTRIBUTIONS**"). THE CONTRIBUTIONS ARE PROVIDED "AS IS" WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. TO THE FULLEST EXTENT POSSIBLE UNDER APPLICABLE LAW, THE PARTIES DISCLAIM ALL WARRANTIES IN THE CONTRIBUTIONS, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT.

7.   ASSIGNMENT

Either party may, without the consent of the other, assign and transfer this Agreement provided that the assigning party causes the assignee to assume, in writing, all of the obligations of the assignor under this Agreement. No such assignment will be valid unless and until it is notified in writing to the non-assigning party. The provisions of this Agreement shall benefit and bind each party and its successors and assigns.

8.   NOTICES

8.1.   Notices between the parties relating to this agreement must be in writing and must be delivered personally or sent by prepaid first class post, pre-paid air mail post, or FedEx to the mailing

address set out below, and also by a PGP signed e-mail to all the e-mail addresses set out below. Alternative mailing addresses and e-mail addresses may be notified by a party for the purposes of this clause.

8.2. Subject to acknowledgement of receipt of the PGP signed e-mail referred to in Clause 8.1, notices shall be treated as received as follows: if delivered by hand, when delivered; if sent by first class post, 48 hours after posting; if sent by air mail post, 72 hours after posting.

Eris

Address: Eris Industries Limited
              c/o Norose Company Secretarial Services Limited
              3 More London Riverside
              London
              SE12AQ United Kingdom
              Attn: Preston Byrne

E-mail: preston@erisindustries.com

AIB

Address: ALL IN BITS, INC
              P.O. Box 40307
              San Francisco, California
              94140-0307 United States
              Attn: Jae Kwon

E-mail: jae@tendermint.com, agreements@tendermint.com

9.   GENERAL

9.1. Nothing in the Agreement is intended to or shall operate to create a partnership or joint venture of any kind between the parties. No party shall have the authority to bind the other party or to contract in the name of, or create a liability against, the other party in any way or for any purpose.

9.2. The parties do not intend any third party to have the right to enforce any provision of the Agreement under the Contracts (Rights of Third Parties) Act 1999 of the United Kingdom or otherwise.

9.3. The Agreement is the entire agreement and understanding between the parties hereto with regard to the subject matter of this Agreement, and supersedes all prior discussions and agreements (whether oral or written) between the parties with respect thereto.

9.4. No amendments or modifications to this Agreement will be effective unless in writing and signed by both parties.

9.5. The failure of a party in any instance to exercise any of its rights under this Agreement shall not constitute a waiver of any other rights that may subsequently arise under this Agreement. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition.

9.6.   If any provision of this Agreement is deemed void or unenforceable, such provision shall nevertheless be enforced to the fullest extent allowed by law, and the validity of the remainder of this Agreement shall not be affected.

9.7.   The Agreement will be governed by and construed in accordance with the laws of the United States and the state of New York. The courts of the United States and the state of New York have non-exclusive jurisdiction to determine any dispute arising in connection with the Agreement, including disputes relating to any non-contractual obligations.

The Agreement has been entered into on the date stated at the beginning of the Agreement.

ERIS INDUSTRIES LIMITED

By: Casey Kuhlman

Title: CEO

Dated: 9 November, 2015

ALL IN BITS, INC.

By: Jae Kwon
Jae Kwon

Title: CEO

Date: 11 / 07 / 2015