RESEARCH FUNDING AGREEMENT

London

Agreement made as of the day of 17th of December, 2018
(“Effective Date”), by and between
Lifeasapa Foundation (registration number: №182013) a
Seychelles not for profit foundation, having office at: Ebrahim
Building, Francis Rachel Street, Victoria, Seychelles
(“Foundation” or “Sponsor”), and
Theneurosphere LLC (“Company”), company number:
177,143, having office at: 5 Calle Al Mar, Belize City, 11111,
Belize.
NOW, THEREFORE, in consideration of the mutual
agreements and covenants contained herein, the receipt and
sufficiency of which is hereby acknowledged by the parties, the
parties hereby agree as follows:

1. Name of Research Project. Both parties agree to name
the research project - SYPWAI.

2. Foundation Status. Foundation is a not for profit tax
exempt organization that is exempt from income taxation,
business tax, stamp duty, goods and services tax under
SCHEDULE 2 (section 110) of the Seychelles’ Foundations Act
2009.

3. To get impartial results of the research project
Foundation and Company during two months from the Effective
Date shall agree to incorporate an independent research
company containing “SYPWAI” in its name, and appoint its
management. During the same term Project Research Plan shall
be developed and attached to this agreement as Exhibit A. Then
it will commence the Research promptly after the necessary
funding from Foundation is secured.

4. Grant. In consideration for the Research the
Foundation will grant Company $90,000,000.00 in order to
provide funding for the Research.

5. Research Development. At the conclusion of each
Phase of the Research project, a deliverable will be provided as
outlined and described in the Project Research Plan attached as
Exhibit A. If requested by Foundation, Company shall make
periodic oral reports at times convenient to Foundation.

6. Confidentiality. Foundation and Company agree that
all information contained in documents marked “Confidential”
which are forwarded to one party by the other party
(“Confidential Information”) shall be received by the recipient
party in strict confidence and not disclosed by the recipient
party (except as required by law, governmental regulation or
court order), its agents or employees without the prior written
consent of the other party, unless such information: was in the
public domain at the time of disclosure; later become part of the
public domain through no act or omission of the recipient party,
its employees, agents, successors or assigns; was lawfully
disclosed to the recipient party by a third party having the right
to disclose it; or was already known by the recipient party at the
time of disclosure. Each party shall be permitted to seek
equitable relief from a court having jurisdiction to prevent the
unauthorized use or disclosure of its Confidential Information.

7. Publication. Foundation will be free to publish the
Research and use any results for any purpose, including but not
limited to research, teaching, and other non-commercial and
educationally-related matters. Company shall be the owner of
the copyright and other intellectual property rights in the
Research and other Research materials. Foundation may
publicize Foundation’s status as a Foundation of the Research.

8. Term and Termination.
8.1 The term of this Agreement shall be two years and one
month (till 17th of January 2021) from the Effective Date
unless otherwise terminated earlier in accordance with this
Agreement.

8.2 This Agreement may be terminated at the option of
either party, if the other party:

a) Is in breach of any material provision of this
agreement and fails to cure such breach within thirty (30) days
following receipt of written notice specifying the breach;

b) Admits in writing that it is unable to pay its debts as
they become due;

c) Applies for or agrees to the appointment of a receiver
or trustee in liquidation of such party or any of its properties or
makes a general assignment for the benefit of its creditors, or
files a voluntary petition in bankruptcy or a petition seeking
reorganization or an arrangement with creditors under any
bankruptcy law, or is a party against whom a petition under any
bankruptcy law is filed and such party admits the material
allegations in such petition filed against it;

d) Is adjudicated a bankrupt under any bankruptcy law;
or

e) Dissolves or ceases to conduct business.

8.3 Should Foundation fail to make any payment as
provided herein, or otherwise breach or fail to perform any of
the terms or conditions of the Agreement, and such default shall
continue for a period of thirty (30) days after written notice by
the Company specifying such default, then unless such default
is remedied in said thirty (30) day period, Company may at its
option terminate this Agreement. Following termination under
this section 8.3 or under section 8.2 due to Foundation’s
default, Foundation shall continue to be responsible for
payment of all commitments made in section 4 of this
Agreement and will make said payment or payments within ten
(10) days of termination.
9. Assignment. Neither party may assign its rights or obligations under this Agreement without the express written consent of the other party.

10. Warranties. COMPANY MAKES NO WARRANTIES CONCERNING THE RESEARCH CONDUCTED UNDER THIS AGREEMENT. COMPANY MAKES NO WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AS TO THE RESEARCH CONDUCTED UNDER THIS AGREEMENT.

11. Indemnity. Each party agrees to and does hereby indemnify, defend, and hold the other party (and its directors, officers, members, employees, managing agent) free and harmless from and against any and all damages, claims, demands, expenses, costs, actions, causes of action, lawsuits, judgments, obligations, and losses, including reasonable attorneys’ fees and costs, incurred in connection with or arising directly or indirectly out of the negligence or willful misconduct of the indemnifying party (including its officers, directors, managing agent, and employees), or breach of this Agreement by the indemnifying party.


12.1 This Agreement constitutes the complete agreement between the parties with regard to the subject matter hereof. No agreements altering or supplementing the terms of this Agreement shall be made except by means of a written document signed by the duly authorized representatives of the parties.

12.2 Any permitted successor to or assignee of this Agreement must reaffirm the entire Agreement in writing.

12.3 Company agrees not to use the names of Foundation or any member of its staff without the prior written permission of Foundation.

12.4 This Agreement shall be construed and enforced in accordance with the English laws. The parties agree that the sole and exclusive jurisdiction and venue for any litigation arising from or relating to this Agreement or the subject matter hereof shall be courts in England and Wales.

12.5 If any provision of this Agreement shall be found by a court to be void, invalid or unenforceable, the same shall be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity of enforceability of this Agreement.

12.6 The parties to this Agreement are independent contractors. This Agreement is for the purposes expressly set forth herein and does not constitute a partnership or agency, and nothing herein contained is intended to constitute, nor shall it be construed to constitute or create, a partnership or agency relationship between the parties. No party hereto shall have any power or authority to act in the name or on behalf of the other party or incur or accept any liability or obligation binding upon the other party without the express prior written consent of the party to be bound.

IN WITNESS WHEREOF, this Agreement has been executed as of the Effective Date by a duly authorized representative of each party.

Lifeasapa Foundation
registration number: №182013
address: Ebrahim Building, Francis Rachel Street, Victoria, Seychelles

Name: P Lagrange
Position: Chief Financial Officer
Date: 17/12/2018

Name: J Schmidhuber
Position: Chief Technology Officer
Date: 17/12/2018

Name: Li Kaifu
Position: Chief Operating Officer
Date: 17/12/2018

Name: N Bostrom
Position: Chief Executive Officer
Date: 17/12/2018

Thenurosphere LLC
company number: 177,143
address: 5 Calle Al Mar, Belize City, 11111, Belize

Name: Tung Kuan Liu
Title: Chief Technology Officer
Date: 17/12/2018

Name: Y Lecun
Title: Chief Executive Officer
Date: 17/12/2018