

Effective Date: 09/26/2024

PROXIMITY SERVICES TERMS AND CONDITIONS

REEF is building an ecosystem that connects the world to your block, providing digital and physical connectivity of diverse content through a distributed real estate network.

As part of this ecosystem REEF owns, leases, or otherwise has the right to use one or more Vessels. REEF hereby engages Company to operate the Vessel(s) and provide Proximity Services and other services as set out in this Agreement (the “**Services**”) in accordance with these **Proximity Services Terms and Conditions** (“**Proximity Services Terms and Conditions**” or “**Agreement**”)

By signing up to REEF OS or by operating the Vessel, you are agreeing to be bound by the Agreement. The Agreement and its Exhibit constitute the entire agreement by and between **REEF** and **Company** and are entered into and effective as of the **Effective Date**, all as specified in REEF OS.

The Terms and Conditions and its Exhibit constitute the entire agreement by and between **REEF** and **Company** and are entered into and effective as of the **Effective Date**, all as specified in REEF OS. You hereby also acknowledge that other terms and conditions will apply, such as REEF’s Privacy Policy and REEF OS terms and conditions, and that site specific terms may also be required, varying from site to site, but which you agree you shall abide by, once notified.

REEF and Company are sometimes referred to as the “**Parties**” and individually as a “**Party**.”

Capitalized terms have the definition given in the Terms and Conditions and within Exhibit A below.

1. ENGAGEMENT. Company will act as an independent contractor under this Agreement. Nothing in this Agreement will be construed as constituting a partnership, joint venture, franchise, business opportunity, agency, employment relationship, fiduciary relationship, or any other relationship of trust or confidence between the Parties. Further, the Parties acknowledge and agree that nothing in this Agreement (i) constitutes a grant to Company to operate a business that is identified or associated with REEF or the Marks, or to offer, sell, or distribute any goods or services that are identified or associated with REEF or the Marks; or (ii) requires that Company make a payment or commit to make a payment to REEF or its Affiliates as a condition of obtaining or commencing operation of the Company’s business. Further, any incidental use of the REEF IP by Company is for the sole purpose of providing the Services. At all times, the Company will conspicuously identify itself in all dealings with Customers, contractors, suppliers, public officials, and others as an independent company, and will place the notice of independent ownership on all forms as reasonably required by REEF.

2. COMPENSATION AND FEES.

2.1. Fee. Subject to Company’s compliance with this Agreement, REEF will pay Company an amount as defined below (the “**Fee**”). The Fee constitutes Company’s sole and exclusive compensation for the Services, and REEF is not responsible for any other fees or charges in connection with the Services or otherwise under this Agreement.

2.2. Due Dates. Every Thursday, beginning on the second Thursday after Commencement Date, REEF will calculate the Fee for the preceding calendar week (from Monday to Sunday) and provide a Statement to Company showing the breakdown of the Fee calculation. Company shall issue an invoice to

REEF no later than the subsequent Tuesday for the corresponding week. Upon receipt of a valid invoice matching the Statement to Company by said deadline, REEF undertakes to remit payment on the same week that the invoice is received.

2.3. Reconciliation. Company acknowledges that the data REEF needs to calculate the Fee may not be complete or fully available at the time of REEF's calculation and payment of such Fee and new or updated data may become subsequently available (e.g., a DSP provides updated reporting on credits and discounts given to customers). Company agrees REEF will recalculate and adjust at any time any Fee paid or payable based on REEF's reconciliations (such adjustments, "**Reconciliation Payments**") and without incurring any interest, late fees, or penalties in connection with any Reconciliation Payments. REEF may withhold, deduct, or offset any amounts that are payable by Company to REEF against any Reconciliation Payments or other payments REEF or its applicable Affiliate(s) may make to Company or Company's Affiliates from any positive balance remaining on the Deposit or from future fees.

2.4. Reporting. REEF will provide Company with a weekly statement setting forth the Net Sales, as applicable, for all Products prepared by the Company during for the calendar week (from Monday to Sunday) preceding the last week, and a calculation of the Fee payable to Company in accordance with Section 2. The statement will be provided through REEF OS or e-mail at REEF's discretion.

2.5. Payment Method. REEF will pay the Fee to Company by electronic funds transfer (EFT) or such other automated payment mechanism that REEF may designate from time to time. All Fees will be paid in Currency.

2.6. Taxes. Any taxes, including but not limited to VAT, imposed on the Fee or other amounts paid by REEF to Company under this Agreement will be solely borne by Company. When required by Applicable Laws, REEF will withhold taxes on any payments made to Company such that payment will be made net of the tax withheld. Company will be responsible for all taxes on its income, capital, assets, and receipts as well as employee related taxes.

2.7. Claims. Company waives any claims related to any errors or discrepancies with the Fee if not reported to REEF in writing within (ninety) 90 days after the end of the applicable calendar month.

3. REEF GENERALLY.

3.1. REEF OS. During the Term and subject to Company's compliance with this Agreement, REEF will make available aspects of REEF OS to Company. REEF reserves the right to determine all aspects of REEF OS and may add, modify, restrict, or discontinue any services, products, hardware, software, applications, features, or functions offered as part of or through REEF OS at any time without notice.

3.2. Vessel(s). During the Term and subject to Company's compliance with this Agreement, REEF grants Company a limited, revocable right and license to use the Vessel(s) and Vessel Equipment for the sole purpose of performing the Services (with respect to a Vessel and its Vessel Equipment, the "**Vessel License**"). The Vessel(s) are specified on REEF OS and provided by REEF on an as-is basis only. The Vessel(s) and Vessel Equipment are the sole and exclusive property of REEF. The Vessel Equipment in the Vessel(s) as of the Vessel Turnover Date are provided on an as-is basis only. Company will have no right or property interest in or to the Vessel(s) or Vessel Equipment, except for the limited license as provided in the Agreement.

3.3. Collection of Revenue. Company acknowledges that REEF, its Affiliates, and its or their designees (and not Company) have the sole right and obligation to collect and receive all revenues derived from the sales of the Products from the Vessel(s).

3.4. Manuals.

3.4.1. When available, REEF will make available the Manuals to Company in hard-copy or electronically. As between Company and REEF, all copies of the Manuals will be REEF's sole and exclusive property.

3.4.2. Company will use the Manuals exclusively in connection with its operation of the Vessel(s) pursuant to this Agreement. Company will comply with all mandatory standards, specifications, and operating procedures and other obligations contained in the Manuals, as may be modified by REEF from time to time. Further, the Company will treat all information contained in the Manuals as REEF Confidential Information and will use its best efforts to keep such information confidential. Company may not copy, duplicate, print, keep, or otherwise remove any portion of the Manuals from REEF's online portal at any time or disclose or provide access to such Manuals to any unauthorized person.

3.5. Training. REEF may require initial or periodic subsequent training provided by REEF or its designees ("**Training**"). Any such Training will be provided free of charge, provided Company will be responsible for all Company's expenses and costs for travel, lodging, and meals for any Training.

3.6. Inspections. REEF (or its representatives) or, with REEF's prior consent, a Content (or its representatives) may at any time and without prior notice: (i) enter any Vessel during business hours either in person or virtually with the assistance of Company, (ii) examine any Vessel and Company process for completing the Services (including food preparation and cooking and packaging procedures), and (iii) determine whether the Services are being provided in accordance with this Agreement; provided that REEF will use reasonable efforts to avoid materially disrupting the operation of the Vessels during an inspection. Company agrees to cooperate with any inspection and promptly correct any identified deficiency or unsatisfactory condition. REEF may also (a) contract with a third-party to periodically conduct sanitation and food safety audits of any Vessel and (b) itself audit any Vessel following customer complaints or food safety concerns, including because of any Competent Authority's inspection.

3.7. Pricing for Products. Company shall establish the pricing of the Products in line with DSP or other Content requirements as provided in this Agreement or as mentioned through REEF OS. REEF may at its own discretion or as directed by the Content, provide pricing recommendations.

3.8. Suspension. REEF reserves the right to immediately suspend Company's provision of Services in the event of any safety or health concerns (e.g., a failed health department inspection), including but not limited to food safety, failure of Company to adhere to the Manual, failure of Company to satisfy the KPIs in Section 4.8, concerns about the security or safety of the Vessel or Company's personnel at the Vessel, or Company's failure to comply with a material obligation of this Agreement.

3.9. Removal or Modification of Content and Products. REEF may at any time remove, modify, or replace any Content or Products to be prepared by Company at the Vessel(s) pursuant to this Agreement ("**Content/Product Change**"). REEF will endeavor, but is not required, to provide Company with at least (thirty) 30 days advance written notice (email or notification through REEF OS sufficient) of any Content/Product Change, but REEF reserves the right to make any Content/Product Change immediately upon written notice (email or notification through REEF OS sufficient), e.g., if such change is required by a Content, DSPs, a Competent Authority, Applicable Law, or otherwise to protect health, safety, or legal rights. Company will timely comply with any Content/Product Change. During the term of this Agreement and for a period of two (2) years following the termination of this Agreement, Company shall refrain to contact, solicit or otherwise provide direct services to any Content.

4. COMPANY'S OBLIGATIONS GENERALLY.

4.1. Provision of Services.

4.1.1. Commencement. Company will commence the Services at a Vessel upon (but not before) REEF's written authorization (email or notification through REEF OS sufficient) (the "**Commencement Date**").

4.1.2. Products Generally. Company will perform all services and do all things necessary to intake, prepare, package, prepare for pickup, or serve directly all orders for Products and in compliance with this Agreement and the Manuals. Company will prepare only Products that are (i) designated by REEF, (ii) prepared from the Vessel, (iii) prepared in accordance with the applicable recipes, methods, standards, and specifications provided by REEF or the Content and the Manuals, (iv) packaged bearing the appropriate Marks of the Content (if any), and (v) part of orders received from REEF (or its delegate) through REEF OS. Company will not, other than the Products, prepare or sell any other food, beverages, or other products, services or experiences of any type, at or from any Vessel. Company will not sell any Products itself. All sales will be for Customer consumption only. Company will not prepare, store, or sell any alcoholic beverages or other products or cannabis-containing products at or from the Vessel(s) unless previously agreed with REEF through REEF OS and with Company fully complying with all the related local legal and regulatory requirements.

4.1.3. Licenses. Company will obtain and maintain any applicable occupancy, operation, or health licenses or permits to operate the Vessel during the Term. Company must immediately notify REEF upon any failed inspection of the Competent Authorities including but not limited to health department, any reported foodborne illness from the Vessel, any other incident that is required to be reported to the health department or any other authorities (e.g., employee illness), or any Vessel closure (for any reason and for any length of time) or modified hours of operation.

4.1.4. Responsibility for Service. Company will perform the Services in (i) a timely and professional manner and utilizing the best industry practices for commercial Vessel operators, including by ensuring that Customer orders for Products are accurately and timely prepared, packaged, and ready for pick up and (ii) compliance with all Applicable Laws, including those relating to the specific Content available at the Vessel (e.g., food safety, food-borne illness for food service Content), workplace safety, and employment. Company will bear full responsibility for all aspects of the provision of the Services, including any personal injury or death or any damage or destruction of tangible personal property or real property (e.g., damage to surrounding structures or vehicles in connection with the Services).

4.1.5. Company's Employees. Company is solely responsible for management of its employees and all employment decisions, including hiring, firing, remuneration, personnel policies, training, taxes, benefits, recordkeeping, supervision, and discipline, regardless of whether Company received guidance or any other form of support from REEF on these subjects.

4.1.6. In the event of any adverse impact, dispute, or issue arising under the contractual services between REEF and External Sales Channel or Content partners, the following responsibilities shall apply:

(a) Company shall bear primary responsibility for addressing, managing, and resolving any claims, complaints, or disputes raised by the External Sales Channel or Content partner. Company is obligated to take all necessary actions to resolve the concerns of the External Sales Channel or Content partner promptly and satisfactorily.

(b) REEF shall only assume liability if Company is unable to resolve the issue to the satisfaction of the

External Sales Channel or Content partner within a reasonable time frame. The External Sales Channel or Content partner must first seek resolution from Company before approaching REEF for further action.

(c) Company agrees to indemnify and hold REEF harmless from any and all liabilities, damages, or costs (including legal fees) that may arise from any claims or disputes brought by External Sales Channel or Content partners, except in cases where such claims are directly caused by REEF's acts or omissions. For the avoidance of doubt, in the event that REEF is held liable as a result of a court decision in a lawsuit brought against REEF by External Sales Channel or Content partner, REEF reserves the right to recourse to Company for any liability and damages arising from the court decision.

4.2. The Vessel(s).

4.2.1. Generally. From the “**Vessel Turnover Date**” for the applicable Vessel, Company will bear full responsibility and liability for any act or omission of Company or its employees, contractors, agents, representatives, or invitees in connection with the Vessel or any Vessel Equipment within the Vessel, including, e.g., any negligence of Company resulting in damage to or destruction of the Vessel or any Vessel Equipment. The Vessel Turnover Date will be a date agreed upon by the Parties (email sufficient) but in no event later than the Commencement Date.

4.2.2. Enablement of the Vessels. Except as set forth in this Agreement, Company is responsible for all costs and expenses related to the operation of the Vessel(s) and performance of the Services including: (i) all labor and employment of Company staff used to perform the Services at the Vessel(s) (including all compensation, benefits, taxes, and insurance), (ii) any repairs or replacement costs of the Vessel(s) or any Vessel Equipment due to negligence or fault of Company, normal wear and tear excepted, (iii) all supplies, (iv) all applicable insurance, and (v) any loss, damage, or spoilage of Product Materials.

4.2.3. Ownership and Control of the Vessel(s). The Vessel(s) and Vessel Equipment included at the time of the Vessel Turnover Date, including any improvements, fixtures, and Content provided by REEF, are and will remain the sole and exclusive property of REEF. Company will have no right or property interest therein, except for the limited license to use Vessel and Vessel Equipment to provide the Services pursuant to this Agreement. Company will always keep the Vessel(s) and Vessel Equipment free and clear from all claims, levies, encumbrances, and processes caused by Company or its employees. Company will give REEF immediate notice of any such attachment or other judicial process affecting the Vessel(s) or Vessel Equipment. With respect to the Vessel(s) and Vessel Equipment, Company will not attempt to or actually: (i) pledge, lend, create a security interest in, sublet, exchange, trade, assign, swap, use for an allowance for credit or otherwise, (ii) allow another to use, (iii) part with possession, or (iv) dispose of or any aspect thereof. Company may not attempt or authorize any third party to make any repairs to the Vessel(s) or Vessel Equipment without REEF's prior written approval.

4.2.4. Modification to the Vessel(s). Company may not modify or alter the Vessel(s) (including the structure, layout, electrical system, gas, water, or sewer lines, or utility connections) or add, remove, modify, or alter any Vessel Equipment without the prior express written consent of REEF.

4.2.5. Location. Except as required by Applicable Laws, Company will not allow a third party to move the Vessel(s) from its or their location(s) except with REEF prior written consent and in compliance with REEF policies as amended from time to time.

4.3. Technology.

4.3.1. REEF OS. Company may be required to install REEF OS , as designated and provided by REEF, for the provision of the Services. For the avoidance of doubt, Company is not responsible for the cost of installing, purchasing or leasing REEF OS. REEF may monitor, access, use, and disclose any information in the REEF OS for any commercial purpose. If REEF requires Company to use any proprietary or licensed software, Company will execute and comply with the required software license agreement.

4.3.2. Use of REEF OS. Company may use and access the REEF OS on a non-exclusive basis solely for Company's internal business use in connection with the Services and in compliance with this Agreement and any related documentation. Company must limit access to REEF OS to its employees and agents who (a) must access the REEF OS to perform the Services and (b) are subject to confidentiality obligations and use restrictions that are at least as protective as those contained in this Agreement. Company will prevent and terminate any unauthorized use or access to REEF OS, and promptly notify REEF in writing of any such unauthorized use or access. Company is responsible for maintaining the security of the accounts and passwords associated with its access to REEF OS and for all activity that occurs regardless of whether the activities are authorized or undertaken by Company.

4.3.3. Prohibited Activities. In connection with the REEF OS, Company will not: (i) monitor, copy, reproduce, modify, adapt, or create derivative works of REEF OS, (ii) conduct any systematic retrieval of data or other content from REEF OS/REEF OS , like creating a deep-link or accessing REEF OS with any robot, spider, web crawler, extraction software, automated process, or device to scrape, copy, index, frame, or monitor any portion of REEF OS/REEF OS or any content on REEF OS , (iii) transfer, distribute, sell, sublicense, grant access to, or otherwise make available REEF OS to a third party, (iv) incorporate REEF OS into, or use REEF OS in connection with, a product or service that Company provides to a third party, (v) interfere with or otherwise circumvent mechanisms in REEF OS intended to limit use or attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of REEF OS , the server on which REEF OS are stored, any server, computer, or database connected to REEF OS , or any information or data contained therein or thereon, (vi) attack REEF OS via a denial-of-service attack or a distributed denial-of-service attack, (vii) reverse engineer, disassemble, decompile, translate, or otherwise seek to obtain or derive the source code, underlying ideas, algorithms, file formats, or non-public APIs to REEF OS , (viii) remove or alter any proprietary or other notices contained in REEF OS, (ix) use REEF OS for competitive analysis or to build competitive products or services, (x) use REEF OS in any manner that could disable, overburden, damage, or impair the site or interfere with any other party's use of REEF OS , including their ability to engage in real time activities through REEF OS , (xi) transmit malicious code through REEF OS , (xii) encourage or assist any third party to do any of the foregoing, (xiii) input or post false, inaccurate, misleading, deceptive, defamatory, or libelous content, or (xiv) infringe or misappropriate the IPRs of REEF or third parties.

4.3.4. Suspension. REEF may suspend Company's use and access to REEF OS at any time (a) if Company is in breach of the Agreement, (b) if, in REEF's sole determination, Company's use of REEF OS could adversely impact REEF OS , or other users of REEF OS , (c) if there is suspected unauthorized third-party access to REEF OS , or (d) to comply with any Applicable Law.

4.4. Company Training Programs. Company will provide comprehensive initial, additional, and remedial training for its employees as necessary with respect to the performance of the Services. Further, Company will ensure that oversight of the performance of the Services is always conducted by, and the Vessel is always under direct control of, supervisory or managerial employees fully trained by Company.

4.5. Quality Control.

4.5.1. Quality Generally. Company will ensure that all Vessels always remain clean, orderly, and lawful places of business. Company will comply with those standards, methods, and specifications as may be set forth in any Applicable Laws, the Manuals or communicated to Company by REEF, including: (i) for quality, preparation, handling, packaging methods, and appearance of the Products; (ii) if applicable plates, trays, containers, cartons, bags, napkins, and other paper goods, and (iii) if applicable components, ingredients, flavorings, and garnishments.

4.5.2. Quality Concerns. If Company becomes aware of any deficiency in the quality of the Services (e.g., preparation or packaging of Products), Company will immediately correct any such deficiency. Further, Company will resolve any complaints received from Customers as soon as possible but no later than within 24 hours of receipt of the complaint.

4.5.3. Company will always provide and comply with requirements of Competent Authorities for provision of the Products or Services including a comprehensive Hazard Analysis Critical Control Points (“HACCP”) plan to ensure safety, including food safety and quality standards when applicable and other certificates, licenses, permits, inspection and audit reports and accreditations relevant to the Products or Services. . The following prerequisite programs will be included and accounted for in the Company’s HACCP plan and will be reviewed by REEF or its designee: Approved Supplier program Allergen Management (if applicable), Pest Control Program, Cleaning/Sanitation Program, Facility and Maintenance Program, Cross Contamination Prevention Program (if applicable), Food Preparation (if applicable), Health and Hygiene Program, Imminent Health Hazard, Receiving and Transportation Program, 3rd Party Auditing Program, and training.

4.6. Sourcing. Unless otherwise agreed in writing, Company must acquire the ingredients, packaging, and other materials for preparing and packaging the Products or Services solely through REEF OS from the providers approved by REEF(the “**Product Materials**”).

4.7. Modifications. Company will comply with all modifications to the Services prescribed by REEF and will implement changes to its provision of the Services within the time periods specified by REEF following Company's receipt of written notice from REEF to do so (email sufficient). Company may not remove any Products from the menu of Products without REEF's prior written consent.

4.8. KPIs. Company will comply with the KPI’s ss communicated by REEF to Company from time to time for the relevant Content.

4.9. Notifications and Safety Events. Company will notify REEF in writing within (i) twenty-four (24) hours, and confirm in writing within two (2) days thereafter, of any investigation or violation, actual or alleged, of any health, liquor, or narcotics laws or regulation related to the provision of Services, and (ii) five (5) days of the commencement of any investigation, action, suit, or proceeding or of the issuance of any order, writ, injunction, award, or decree of any Competent Authority which may adversely affect its ability to perform the Services; and Company will provide REEF with an update in writing every two days thereafter until resolved. Company will immediately inform a senior REEF employee (as designated by REEF from time to time or as otherwise instructed in the Manuals) by telephone of the occurrence of a Safety Event. Company will cooperate fully with REEF with respect to REEF's response to a Safety Event.

4.10. Marketing. Company may conduct marketing, advertising, or promotion or otherwise use the Marks for any purpose provided that Company received REEF's prior written approval on the implementation of such advertising and promotion. For the avoidance of doubt, nothing in this Agreement will be interpreted as a grant of a license to Company to use any Marks.

4.11. Onboarding Fee. Company agrees to pay, non-refundable Onboarding Fee upon joining the REEF marketplace. This fee covers the costs of onboarding, platform integration, and initial setup as well as the other costs (including but not limited to personnel, marketing and promotion, operation, technology and software costs) undertaken by REEF for sustaining of the system, allowing Company to function independently within REEF's ecosystem. Company is not required to adopt REEF's intellectual property, branding, or business model. The Onboarding fee amount, as communicated in Lighthouse or REEF OS, is fully earned upon receipt, and REEF shall retain it as compensation for providing marketplace access and related services. REEF shall issue an invoice to the Company for the Onboarding Fee, which must be paid upon receipt and prior to the Vessel becoming operational.

4.12. Deposit. Company agrees to pay a Deposit to cover any damages and operational losses caused by Company, including but not limited to damages and operational losses to the Vessel or the equipment provided by REEF. The Deposit will be refundable subject to the terms of this Agreement. REEF shall issue an invoice to the Company for the Deposit, which must be paid upon receipt and prior to the Vessel becoming operational. The Deposit will be subject to replenishment as described in the Agreement.

4.13. Failure to pay the Onboarding Fee and the Deposit will result in automatic termination of this Agreement except for any obligations that, by their nature, are intended to survive termination.

5. CONFIDENTIALITY

5.1. REEF Confidential Information. In connection with this Agreement or the Services, Company may receive or have access to REEF Confidential Information. Company will take all reasonable measures to avoid disclosure, dissemination, or unauthorized use of REEF Confidential Information, including, at a minimum, those measures Company takes to protect its own confidential information of a similar nature. Company may use REEF Confidential Information only in connection with the provision of the Services. Company will not disclose REEF Confidential Information during the term of this Agreement or at any time following the termination of the Agreement, unless required by Applicable Laws. This obligation applies to all REEF Confidential Information in Company's possession, regardless of when or where Company receives it.

5.2. Services Data. Company may access and use Services Data solely as necessary to perform the Services and in strict accordance with the procedures, policies, and standards established from time to time by REEF. Company may not disclose Services Data to any other party or person. All Services Data is REEF's exclusive property and part of REEF Confidential Information.

5.3. Personal Data. Without limiting Section 5.1., if Company Processes Personal Data or any REEF Confidential Information in connection with this Agreement, Company at all times: (i) will Process the Personal Data in compliance with all Applicable Laws (including those related to data privacy and security, e.g., CCPA), (ii) will Process the Personal Data and REEF Confidential Information for only the specific purposes of performing the Services to REEF or otherwise required by Applicable Law, (iii) will not sell the Personal Data or REEF Confidential Information, (iv) will not retain, use, or disclose Personal Data or REEF Confidential Information for a commercial purpose other than as may be described in this Agreement, (v) will not retain, use, or disclose Personal Data or REEF Confidential Information outside of the direct business relationship between Company and REEF, and (vi) will implement and maintain reasonable and appropriate technical, organizational, and administrative measures ("**Safeguards**") that will protect the Personal Data and any REEF Confidential Information from any Data Incident. The Safeguards will, at a minimum, comply with all Applicable Laws. "**Process**" means collect, access, retain, transfer, store, use, disclose, or otherwise process. "**Personal Data**" means any data or information relating to an identified or identifiable natural person, household, device, or browser, including any such data or information as defined in applicable data privacy or

protection laws, e.g., CCPA. “**Data Incident**” means the accidental, unauthorized, or unlawful destruction, loss, alteration, processing, deletion, disclosure, access, use, transfer, or acquisition of data or information. Company will reimburse REEF for all of REEF's out-of-pocket costs and expenses incurred in responding to and remedying any Data Incident to the extent caused by Company.

6. INTELLECTUAL PROPERTY.

6.1. Ownership. Company hereby acknowledges that REEF is the owner or authorized licensee of the REEF IP, and, except for the limited license to the Vessel(s) as provided in Section 3.2, Company will acquire no rights or license whatsoever in or to any of the REEF IP. Any IPRs created pursuant to this Agreement, if any, will be owned by REEF or its licensors. Company will not take any action that may adversely affect or impair REEF's (or its licensors) rights, title, and interest in or to the REEF IP. For the avoidance of doubt, REEF and its licensors maintain sole and exclusive ownership, rights, title, and interest in all aspects of REEF OS and its and their software and technology, regardless of whether used by Company or integrated into REEF OS.

6.2. Limited Use. The Parties acknowledge that Company may, during the Term, use the Marks for the limited purpose of performing the Services. Such incidental use is expressly limited to the packaging of Products and order fulfillment services necessary for Company's performance of the Services, including limited signage for use on the Vessel(s) premises for the sole purpose of alerting DSP drivers as to Content-specific pickup locations. Company hereby acknowledges and agrees that all goodwill generated using the Marks hereunder will inure to the benefit of the legal owner of the Marks, and Company will acquire no rights, title or interest whatsoever in the Marks. Company may not reference the Services, Products, Content, or use any Mark (or any abbreviation, modification, colorable imitation, translation or transliteration) as part of any corporate or legal business name, or in any other manner (including as an electronic media identifier, such as a website, domain name, e-mail address, bulletin board, newsgroup or other internet-related medium or activity, or social networking platforms).

6.3. Assistance. Company will render to REEF all reasonable assistance as may be required by REEF to preserve the validity and enforceability of REEF's (or its licensors) rights, title, and interest in and to the REEF IP. Company agrees that it will promptly notify REEF (i) of any infringements, imitations, illegal use, or misuse, by any person of the REEF IP which come to its attention, and (ii) of any claims or objections that Company's provision of Services may or will infringe the copyrights, patents, designs, trademarks, or other proprietary rights of any other person. REEF (or its designee) will be responsible for taking any action or initiating any proceedings which REEF (or its designee), in its sole discretion, determines to be necessary or appropriate to prevent any infringement of the REEF IP, and Company will provide REEF with such assistance as REEF may reasonably request in connection with any such action or proceeding.

6.4. Publicity; Press Release. Company grants to REEF the right to use Company's name, logo, and other mutually agreed-upon information in connection with REEF's sales, marketing, and advertising program and materials. Company will not issue any press releases or other public statements about this Agreement or the relationship between the Parties without REEF's prior written consent. REEF may withdraw any permission granted under this section at any time.

7. RIGHTS RESERVED BY REEF. Nothing in this Agreement restricts REEF or its Affiliates from engaging in any business related to the Products or Services whatsoever, including any food preparation and fulfillment services anywhere in the world, or to sell or distribute, at retail or wholesale, directly or indirectly, any food or other Products, including those bearing the Marks.

8. INSURANCE. Company will obtain and maintain throughout the Term the types and amounts of insurance required by Applicable Laws and REEF and will provide REEF with proof of coverage and certificates of insurance upon demand. Company will (and will require its subcontractors to), throughout the Term, including any renewal terms, maintain sufficient coverage to insure all its duties and responsibilities under the Terms and Conditions. Company hereby certifies that it and any of its subcontractors under the Terms and Conditions will maintain these insurance coverages during the entire Term and that all insurance coverage will be provided by insurance companies that have a financial rating of A- or better by the AM Best and a financial size category of VIII. Company will ensure that all subcontractors have the same insurance as required of the Company under these Terms and Conditions.

8.1. Minimum Insurance Coverages and Limits Required:

8.1.1. Commercial General Liability. Company will maintain at its sole cost and expense, a minimum commercial general liability coverage limit of One Million Dollars (\$1,000,000.00) per occurrence with Three Million Dollars (\$3,000,000.00) general aggregate, including at least a One Million Dollars (\$1,000,000.00) Completed Operations/Products Liability aggregate, at least a Two Million Dollars (\$2,000,000.00) Personal and Advertising Injury limit. The policy should also indicate that this insurance should be Primary and non-contributory and contain Waivers of Subrogation language and list REEF Proximity Aggregator LLC. as Additional Insured. The policy must have coverage for foodborne illness, product contamination, and reputational harm

8.1.2. Umbrella or Excess Coverage. Company will also maintain Umbrella Coverage with a minimum limit of Five Million Dollars (\$5,000,000.00) in “following form” as the Commercial General Liability policy.

8.2. General Insurance Requirements:

8.2.1. A certificate of insurance evidencing the required insurance set forth above will be issued to REEF prior to the commencement of any work or services under this Agreement and at each subsequent policy renewal date. Company will endeavor to provide not less than thirty (30) days written notice to REEF prior to policy cancellation, non-renewal, or material change. Failure of REEF to request such certificates of insurance or other evidence of full compliance with the insurance requirements or failure of Company to identify a deficiency will not be construed as a waiver of Company’s obligation to purchase and maintain such insurance.

8.2.2. Notwithstanding anything to the contrary herein, REEF’s ability to collect under the above insurance policies will not be limited by the other provisions set forth in this Agreement. In addition, the obligations of Company under this Agreement will not be limited by availability or collectability of the above insurance policies.

8.3.3. REEF reserves the right to reasonably change the insurance requirements during the Term, including the types of coverage and the amounts of coverage, by providing advance written notice to Company. Additional or different insurance may be required depending on the Content. Company must comply with any changes to these requirements.

9. TERM AND TERMINATION.

9.1. Term. The term of this Agreement begins on the Effective Date and shall continue for a period of one (1) year until terminated as provided in this Agreement (the "**Term**"). Upon the expiration of the initial Term, this Agreement shall automatically renew for successive one (1) year periods (each, a

"Renewal Term"), unless either party provides written notice of its intent not to renew at least sixty (60) days prior to the end of the then-current Term.

9.2. Termination for Convenience. The Agreement may be terminated by Company or Reef for convenience as described below in this clause.

9.2.1. In the first forty-five (45) days following the Effective Date (“**Pilot Period**”), Company may terminate this Agreement for any reason or no reason by providing written notice to REEF at least fifteen (15) days prior to the effective date of the termination. During the “Pilot Period” REEF may terminate this Agreement for any reason or no reason by providing written notice with the effective date of the termination being the day in which the notice is delivered, which may be delivered via e-mail or physically.

9.2.2. After the Pilot Period, either Party may terminate this Agreement for any reason or no reason by providing written notice to the other at least ninety (90) days prior to the effective date of the termination.

9.2.3. REEF may, at any time, terminate this Agreement for any cause or no cause, by providing not less than fifteen (15) days’ written notice to Company.

9.2.4. Upon termination under this clause 9.2., Company shall be entitled to the return of any outstanding amount of the Deposit paid to the REEF under this Agreement (the Outstanding Deposit Amount) as specified below.

9.2.5. If the Agreement is terminated by REEF with at least fifteen (15) days prior notice, in consideration of Company's preparation and procurement costs, REEF agrees to compensate Company for any COGS acquired from REEF that were purchased within (fifteen) 15 days prior to the notice of termination provided that such purchases occurred in good faith and is in line with Company’s historic activity. The compensation amount shall be calculated based on the actual costs incurred by Company for these goods, without any markup.

9.2.6. If this agreement is terminated by REEF for convenience pursuant to this clause, and such termination occurs before the completion of the sixth month after the Commencement Date, REEF shall refund Company half of the Onboarding Fee minus any charges pursuant to this Agreement.

9.2.7. Following the completion of the obligations outlined in this clause, REEF shall not have any further liability to Company under this Agreement, except for any obligations that, by their nature, are intended to survive termination.

9.3. Landlord Termination. REEF may terminate this Agreement or any applicable Vessel(s) immediately at any time upon written notice to Company if the Site Owner of the site (or their agent or representative) wherein the applicable Vessel is located terminates REEF’s right for Company to provide the Services from the Vessel. In such a case, REEF will endeavor to provide as much advance notice to Company as commercially practical. Upon termination under this clause, Company shall be entitled to the return of any Outstanding Deposit as specified below. Following the completion of the obligations outlined in this clause, REEF shall not have any further liability to Company under this Agreement, except for any obligations that, by their nature, are intended to survive termination. Alternatively, Company and REEF may elect to find a new Site form Company to perform the services from.

9.4. Termination with Notice and Opportunity to Cure. If a Party (the "**Breaching Party**") commits any material breach or default of its obligations under this Agreement, the other Party (the "**Non-Breaching Party**") may give the Breaching Party written notice thereof and demand that such breach or default be cured immediately. If the Breaching Party fails to cure such breach or default within ten (10) calendar days after the date of the Non-Breaching Party's written notice hereunder, the Non-Breaching Party may terminate this Agreement immediately for cause upon giving written notice of termination of this Agreement to the Breaching Party. Upon termination under this clause, Company shall be entitled to the return of any Outstanding Deposit as specified below. In consideration of Company's preparation and procurement costs, REEF agrees to compensate Company for any COGS acquired from REEF that were purchased within (fifteen) 15 days prior to the notice of termination, provided that such purchases occurred in good faith and is in line with Company's historic activity. The compensation amount shall be calculated based on the actual costs incurred by Company for these goods, without any markup. Following the completion of the obligations outlined in this clause, REEF shall not have any further liability to Company under this Agreement, except for any obligations that, by their nature, are intended to survive termination.

9.5. Option to Terminate Without Opportunity to Cure. REEF may terminate this Agreement for cause immediately upon written notice to Company if any of the following events occur: (i) if Company fails, for a period of three (3) days after having received notification of noncompliance from REEF or any Competent Authority, to comply with any federal, state, or local law or regulation applicable to the provision of Services; (ii) if Company's provision of Services constitutes an imminent danger to the public health or if Company sells unauthorized products to the public; (iii) if Company materially misuses or makes any unauthorized use of the REEF IP or otherwise materially impairs the goodwill associated therewith or REEF's or the licensor's rights therein, or takes any action which reflects materially and unfavorably upon the operation and reputation of REEF or the Content; (iv) if Company makes any unauthorized use, disclosure, or duplication of Confidential Information; (v) if Company sells or attempts to sell any products other than Products from the Vessel; (vi) if Company defaults in any obligation under this Agreement that by its nature is not capable of being cured by Company, including objecting to any amendments to this Agreement as set out in Clause 16.7; (vii) if Company fails to maintain insurance coverages required by this Agreement or allows required insurance policies to lapse; (viii) Company violates the restrictions on assignment in Section 16.3; or (ix) a bankruptcy or other insolvency proceeding is instituted against or is filed by Company, or Company is dissolved. Upon termination under this clause, Company shall be entitled to the return of any Outstanding Deposit as specified below. In consideration of Company's preparation and procurement costs, REEF agrees to compensate Company for any COGS acquired from REEF that were purchased within 15 days prior to the notice of termination, provided that such purchases occurred in good faith and is in line with Company's historic activity. The compensation amount shall be calculated based on the actual costs incurred by Company for these goods, without any markup. Following the completion of the obligations outlined in this clause, REEF shall not have any further liability to Company under this Agreement, except for any obligations that, by their nature, are intended to survive termination.

9.6. Rights and Obligations Upon Termination. Upon termination, all rights and obligations under the Agreement automatically terminate except for rights of action occurring prior to termination and Sections 1, 2.2, 2.6, 3, 4.1.4, 4.1.5, 4.2.3, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16. Upon termination of this Agreement for any reason whatsoever, Company will: (i) immediately cease providing the Services (including ceasing to prepare and package Products and fulfill Customer orders for Products); (ii) discontinue using for any purpose, and return (at REEF's option), at Company's expense, any items (e.g., signs, packaging, stickers, décor items, materials or designs) associated with Content or REEF; (iii) cease using REEF OS (unless otherwise provided by REEF); (iv) cease using or otherwise accessing the Vessel(s) except as strictly necessary to perform its post-termination obligations; and (v) return to REEF all REEF Confidential Information and Services Data in its possession or control.

9.7. Status of Payments Upon Termination. If termination of this Agreement occurs due to any event other than breach or default by Company, then Company will be entitled to all Services Fees that have accrued, but remain unpaid, prior to the date of termination. However, this entitlement is contingent upon Company returning to REEF all equipment provided by REEF in good condition.

9.8. Return of Vessel(s) Upon Termination. Upon termination of the Agreement, Company will coordinate to have the Vessel(s) and Vessel Equipment inspected and returned to REEF in the same condition as originally provided to Company (at Company's cost and expense), normal wear and tear excepted. Any damage to the Vessel(s) or Vessel Equipment will be assessed by REEF and charged to Company.

9.9. Waiver of Termination Compensation. To the extent permitted by Applicable Law, neither Party will be liable to the other Party for, and each Party hereby expressly waives any right to, any termination compensation of any kind or character whatsoever, to which such Party may be entitled solely by virtue of termination of this Agreement.

9.10. Outstanding Deposit Amount. The Outstanding Deposit Amount will be determined as the total amount of Deposit effectively paid by Company, pursuant to the Agreement less any amount required by REEF to cover any damages and operational losses caused by Company, including but not limited to damages and operational losses to the Vessel or the equipment provided by REEF.

9.11. Deposit and Refund. Deposit paid by Company to REEF under this Agreement shall be used solely for the purpose of underwriting operational losses, which may include any losses incurred due to non-performance or breach by Company. The Deposit shall not be considered as a fee, security, or payment for any services or equipment provided by REEF. It is held solely to mitigate risks associated with the Company's operational performance under this Agreement.

9.11.1. The refund of the Outstanding Deposit will occur upon the termination or expiration of the Agreement, provided that all outstanding liabilities, claims, or obligations to REEF have been fulfilled. The Outstanding Deposit will be refunded to the Company within thirty (30) days after the issuance of the final statement, contingent upon the satisfaction of any remaining obligations. The refund of the Outstanding Deposit is based on clearly defined conditions specified within this Agreement and is not subject to REEF's unilateral discretion.

9.11.2. Company is required to maintain a Minimum Deposit Balance throughout the term of this Agreement. If the Deposit is drawn upon to cover underwriting losses or any liabilities, Company agrees to replenish the Deposit to its original amount within seven (7) days following notice from REEF. This replenishment is intended solely to ensure sufficient funds are available to cover any future liabilities and does not constitute a fee, charge or payment related to any offerings, support, or resources provided by REEF. If Company does not replenish the Deposit within this period, REEF reserves the right to suspend or terminate this Agreement.

10. REPRESENTATIONS AND WARRANTIES. By Company. Company hereby represents and warrants that: (i) it is a company in good standing in state(s) in which Vessels are located and where it will perform Services; (ii) each Vessel has the appropriate licensure from applicable Competent Authorities to prepare and package the Products under this Agreement; (iii) by entering into this Agreement, Company is not in violation of any other contract or agreement; (iv) no employees or contractors of Company will be deemed the employees or joint employees of REEF; and (v) neither

REEF nor its Affiliates have made any promises, representations, or warranties to Company concerning the extent to which the Services will be requested, the amount of Products that will be ordered by Customers, or the Service Fees that can be earned.

11. DISCLAIMERS. EXCEPT AS MAY BE EXPRESSLY SPECIFIED OTHERWISE IN THIS AGREEMENT, THE VESSEL(S), ANY EQUIPMENT, REEF OS , AND ANY INFORMATION, CONTENT, MATERIALS, PRODUCTS (INCLUDING SOFTWARE), OR SERVICES MADE AVAILABLE TO COMPANY BY OR ON BEHALF OF REEF OR IN CONNECTION WITH THIS AGREEMENT ARE ON AN “AS IS” AND “AS AVAILABLE” BASIS, AND REEF MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE

VESSEL(S), ANY VESSEL EQUIPMENT, REEF OS, OR SUCH INFORMATION, CONTENT, MATERIALS, PRODUCTS (INCLUDING SOFTWARE), OR SERVICES. COMPANY’S USE OF THE VESSELS, ANY VESSEL EQUIPMENT, AND REEF OS IS AT ITS OWN OPTION AND RISK. TO THE FULLEST EXTENT PERMITTED BY LAW, AND UNLESS OTHERWISE SPECIFIED IN WRITING BY REEF, REEF DISCLAIMS ALL WARRANTIES, CONDITIONS, OR OTHER TERMS, EXPRESS OR IMPLIED, AS TO THE VESSELS, ANY VESSEL EQUIPMENT, REEF OS , THE AVAILABILITY OF ANY CONTENT, THE SERVICES FEES THAT CAN BE EARNED BY COMPANY, AND INFORMATION PROVIDED, INCLUDING ANY IMPLIED WARRANTIES, CONDITIONS, OR OTHER TERMS OF MERCHANTABILITY, SATISFACTORY QUALITY, LATENT OR OTHER DEFECTS, AND FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS.

12. ASSUMPTION OF RISK. COMPANY UNDERSTANDS AND ACKNOWLEDGES THAT THE OPERATION OF A COMMERCIAL VESSEL ENTAILS SIGNIFICANT RISK OF HARM OR DEATH (E.G., FROM GAS EXPLOSIONS, SECURITY INCIDENTS, ELECTRIC SHOCK, BOILING OIL, HIGH TEMPERATURES, ETC.), INCLUDING TO PERSONS EMPLOYED, CONTRACTED, OR RETAINED BY COMPANY AND COMPANY’S INVITEES. COMPANY EXPRESSLY ASSUMES THESE RISKS, AND, AS BETWEEN COMPANY AND REEF AND ITS AFFILIATES, COMPANY WILL BEAR ALL RESPONSIBILITY AND LIABILITY FOR SUCH RISKS UNLESS AND EXCEPT TO THE EXTENT DIRECTLY RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF REEF OR ITS AFFILIATES.

13. INDEMNIFICATION. Company will defend, indemnify, and hold harmless REEF, its Affiliates, Site Owners, and all of their directors, officers, employees, representatives, contractors, agents, successors, and assigns from and against any liability, damage, loss, or expense (including reasonable attorneys’ fees and expenses of litigation) (collectively, “Losses”) in connection with any third-party claim, suit, action, demand, or judgment (“Claim”) arising from or in connection with: (i) Company's actual or alleged breach of this Agreement, (ii) Company’s performance of the Services, (iii) Company’s use of the Vessel(s), (iv) damage to or destruction of real property or personal property or bodily injury or death to the extent caused by the negligence or more culpable conduct of Company, including its employees or contractors, or (v) Company’s employees or contractors in connection with the Vessel(s), including any wage and hour or misclassification claims or enforcement actions or any employment decisions or employee functions at the Vessel(s) in connection with the provision of Services. Site Owners are intended third-party beneficiaries of this Section. REEF will notify Company within thirty (30) days of any Claim; provided, however, that REEF's failure to provide such notice will not release Company from its obligations under this Section, except to the extent that Company is materially prejudiced by such failure. REEF may defend, settle, or both any matter as REEF deems appropriate, without Company's consent, and Company must reimburse REEF for any costs reasonably incurred in defending or settling any such matter, including reasonable attorneys' fees.

Company may not, without REEF's prior written approval, (a) settle or compromise any Claim which does not include a written release for REEF from liability for such Claim or (b) settle or compromise any Claim in any matter that might adversely affect REEF, other than monetary damages or payments that Company will pay.

14. NON COMPETE. During the term of this Agreement and for a period of (two) 2 years after termination of the Agreement, Company agrees not to engage, directly or indirectly, in any business or venture that competes with the business conducted by REEF in the United States. This restriction shall apply to any business activity of Company that is substantially similar to or competes with products or services offered by REEF. Company agrees that this non-compete provision is necessary to protect REEF's legitimate business interests, including trade secrets, customer relationships and goodwill. In the event of a breach of this non-compete provision, Company shall pay REEF the penalty amount of (five hundred dollars) \$500,000. Company agrees that REEF shall be entitled to injunctive relief and also to seek other remedies available at law or in equity. If any provision of this non-compete provision is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired.

15. DISPUTES.

15.1. Choice of Law; Venue.

These Terms and Conditions shall be governed generally by New York law. Any disputes, claims, or controversies arising out of or relating to these Terms and Conditions, or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of the Terms and Conditions to arbitrate, shall be resolved exclusively by binding arbitration. This arbitration will be held in New York before one arbitrator. The arbitration shall be administered by the American Arbitration Association ("AAA") pursuant to its Commercial Arbitration Rules and, if the arbitrator deems them applicable, the Supplementary Procedures for Consumer Related Disputes. The arbitrator's decision shall follow the terms of these Terms and Conditions and will be final and binding.

Company and REEF may choose, upon mutual agreement, to have the arbitration conducted by telephone, video conferencing, or based on written submissions. Company and REEF agree that any dispute resolution proceedings will be conducted only on an individual basis and not in a class, consolidated, or representative action. Company and REEF both agree that either party may bring suit in court to enjoin infringement or other misuse of intellectual property rights.

Nothing in this Section is intended to subject these Terms and Conditions to any franchise, business opportunity, or similar law, rule, or regulation of any jurisdiction to which it otherwise would not be subject.

15.2. Attorneys' Fees. In any legal action or proceeding brought to enforce any provision of this Agreement or arising out of, or in connection with, this Agreement, the prevailing Party will be entitled to recover from the other Party its reasonable attorneys' fees and costs in addition to any other relief that may be awarded.

16. LIMITATIONS OF LIABILITY. NOTWITHSTANDING ANYTHING TO THE CONTRARY AND TO THE MAXIMUM EXTENT UNDER APPLICABLE LAW, IN NO EVENT WILL REEF OR ANY OF ITS AFFILIATES BE LIABLE, WHETHER BASED ON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR ANY OTHER THEORY, TO COMPANY OR ANY THIRD PARTY UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ITS SUBJECT MATTER FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES, INCLUDING LOSS OF REVENUE OR PROFITS OR LOST BUSINESS

(EVEN IF REEF OR ITS AFFILIATES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES). NOTWITHSTANDING ANYTHING TO THE CONTRARY AND TO THE MAXIMUM EXTENT UNDER APPLICABLE LAW, IN NO EVENT WILL THE COLLECTIVE AGGREGATE LIABILITY OF REEF AND ITS AFFILIATES, WHETHER BASED ON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR ANY OTHER THEORY, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ITS SUBJECT MATTER EXCEED TWELVE (12) MONTHS OF SERVICES FEES PAID TO COMPANY IN THE TWELVE MONTHS IMMEDIATELY PRECEDING THE CLAIM UNDER THIS AGREEMENT. THE LIMITATIONS SPECIFIED IN THIS SECTION WILL APPLY EVEN IF ANY REMEDY SPECIFIED IN THIS AGREEMENT IS FOUND TO HAVE FAILED IN ITS ESSENTIAL PURPOSE.

17. MISCELLANEOUS.

17.1. Notices. Any notice given to a Party under or in connection with these Terms and Conditions shall be: (a) in writing and confirmed by email to legalnotices@reeftechnology.com or

(b) through the communication tools made available to Company and REEF on REEF OS.

This paragraph does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17.2. Severability and Construction. If any provision of these Terms and Conditions, or any portion thereof, will be deemed invalid or unenforceable pursuant to a final determination of any court of competent jurisdiction, or as a result of future legislative action, such determination or action will be construed so as not to affect the validity or effect of any other portion hereof or thereof, unless, as a result of such determination or action, the consideration to be received or enjoyed by any Party hereto would be materially impaired or reduced. The captions of the various sections of these Terms and Conditions have been inserted for the purpose of convenience of reference only, and such captions are not a part of these Terms and Conditions and will not be deemed in any manner to modify, explain, expand or restrict any of the provisions of these Terms and Conditions. Both Parties will be considered the drafters of these Terms and Conditions and no rule of construction will apply that construes these Terms and Conditions or any provision hereof against a Party solely because such Party was the author of these Terms and Conditions or of such provision.

17.3. Waiver and Consent. Either Party's waiver of any particular right or default will not affect or impair that Party's later exercise of that right or the remedies relating to a default of the same or a different kind; nor will any delay, forbearance or omission of either Party to execute any right arising out of these Terms and Conditions, or any default, affect or impair that Party's rights as to the same or any future exercise of that right or default. A Party's acceptance of any payment due to it will not be deemed a waiver of any preceding breach of any terms, provisions, covenants, or conditions of these Terms and Conditions.

17.4. Beneficiaries; Successors and Assigns. Except as expressly provided in this Agreement, there are no third-party beneficiaries to this Agreement. Company may not assign this Agreement or delegate any of its responsibilities without REEF's prior written consent. Any assignment or delegation in contravention will be null and void.

REEF may

(a) perform any of its obligations or exercise any of its rights under this Agreement through one or more of its Affiliates and

(b) assign this Agreement, including all of REEF's rights and obligations, to an Affiliate or in connection with any merger, reorganization, sale of all or substantially all of REEF's assets, or any similar transaction.

The Parties may not assign or transfer these Terms and Conditions except as otherwise provided in this Section. Any assignment or transfer in violation of this Section 17.3 is null and void. Subject to the limitations in this Section 17.3, these Terms and Conditions will be binding on, inure to the benefit of, and be enforceable by the Parties and their respective successors and assigns. Subject to the limitations in this paragraph, this Agreement will be binding on, inure to the benefit of, and be enforceable by the parties and their respective successors and assigns.

17.4. Entire Agreement; Conflict. This Agreement (these Terms and Conditions and REEF OS Terms and Conditions as defined under Section 17.7), including its exhibits, constitutes the exclusive and complete agreement between the parties with respect to the subject matter of this Agreement and supersedes any prior or contemporaneous writings or understandings. No amendment to this Agreement will be valid for REEF unless in writing and signed by an authorized representative of REEF without prejudice to REEF OS Terms and Conditions and REEF's Right to Amend.

17.5. Suggestions; Disclosures; Force Majeure. Company hereby grants REEF a perpetual, irrevocable, transferable, non-exclusive, royalty-free right to use any comments, suggestions, ideas, or recommendations ("**Suggestions**") that Company provides in connection with REEF OS or Services (including any related technology or content) in any manner and for any purpose. To cooperate with governmental requests, to protect REEF's systems or customers, or to ensure the integrity of REEF business and systems, REEF may access and disclose any information REEF considers appropriate, including user contact details, IP addresses and traffic information, usage history, and posted content. Neither Party will be liable for any delay or failure to perform any of its obligations under this Agreement for reason of Force Majeure, provided such party invoking Force Majeure will resume its performance as soon as practical.

17.6. Etc. The term "REEF" includes any of REEF's applicable Affiliates. Whenever used in this Agreement, unless otherwise specified: (a) the terms "includes," "including," "e.g.," "for example," "for instance," "such as," and other similar terms are deemed to include the term "without limitation" immediately thereafter; (b) the phrases "REEF may," "REEF will determine," and other similar terms mean REEF may decide the applicable matter in its sole discretion. Terms not defined have the meaning in the Agreement are otherwise defined in Exhibit A. References to Sections are to sections of these Agreement unless otherwise specified.

17.7. Applicable Terms; Conflict. This Agreement shall be governed by, and subject to REEF's directives, communications and amendments set out on REEF OS, (the "REEF OS Terms and Conditions"). For clarification purposes, the term "Agreement" as used herein shall collectively refer to this Terms and Conditions and the REEF OS Terms and Conditions. By signing this Agreement, Company agrees to be bound by the REEF OS Terms and Conditions. In the event of a conflict between this Terms and Conditions and the REEF OS Terms and Conditions, the provisions of the REEF OS Terms and Conditions shall prevail.

17.8. Right to Amend. Company understands that REEF reserves the exclusive right to amend, update, modify, add, or remove portions of these Terms and Conditions at any time and its sole discretion. If REEF makes material changes to the Terms and Conditions, REEF will notify Company by Communicated Information. In addition, REEF will post the new terms in the REEF OS. Company has to review these Terms and Conditions from time to time to view any changes. If Company continues to use REEF OS access when the agreement is updated, Company will automatically be deemed to have

accepted this Terms and Conditions. If Company does not agree to the amended Terms and Conditions, and provide such notice of objection these Terms and Conditions will automatically terminate after (ninety) 90 days.

EXHIBIT A

DEFINED TERMS

"**Affiliate**" means any person or entity that controls, is controlled by, or is under common control with a Party to these Terms and Conditions.

"**Applicable Law**" means any applicable law, ordinance, rule, regulation, order, license, permit, judgment, decision, or other requirement, now or in the future in effect, of any Competent Authority of competent jurisdiction, including laws related to employment, the operation of a commercial Vessel, and the preparation of food and other products for human consumption.

"**COGS**" means Cost of Goods Sold for the Vessel including direct costs associated with the production of food and beverages. This encompasses expenses related to ingredients, raw materials, disposables, pre-processing costs incurred in the Urban Gateway, packaging costs for takeout or delivery services and Middle Mile delivery costs from Urban Gateway to Vessel.

"**Communicated Information**" means all information, documents, plans or choice Company communicated to REEF for the purpose of these Terms and Conditions.

"**Company**" means Company details as provided on the Communicated Information.

"**Competent Authority**" means any statutory undertaker or any statutory public local or other authority or regulatory body or any court of law or government department or any of them or any of their duly authorized officers.

"**Content**" means any restaurant (brick and mortar, virtual, or otherwise), food, retail, or other products, services or experiences that are owned by REEF or its Affiliates, or by a third-party, as determined and updated by REEF from time to time in its sole discretion.

"**Content Royalty**" means Content and associated relevant costs (including but not limited to marketing commitments) as communicated to Company in writing (email being sufficient) or through REEF OS. In case of discrepancy between the terms of this Agreement and the terms provided in REEF OS, the terms of REEF OS shall prevail.

"**Currency**" means the United States Dollar.

"**Customer**" means a person who places an order for or receives any Products from the Vessel(s).

"**Deposit**" means the deposit to be remitted to REEF by Company at signature and shall be released according to the terms of the Agreement, the amount of which shall be indicated to Company in REEF OS.

"**Designated Operator**" means the Vessel operator as provided on the enrolment form, and appointed by Company.

"**Effective Date**" means the date at which this agreement was accepted by electronically accepting these Terms and Conditions.

"External Sales Channels" means any digital ordering platforms, owned or operated by a party other than REEF or its Affiliates (e.g., Deliveroo, Talabat, Careem, Now and Noon Food), that Customers use to order Products.

"Fee" means the fees, subject to the terms and conditions of this Agreement, that REEF will pay to Company and equal to ninety percent (90%) of the Net Sales received at the Vessel(s) minus all the relevant costs communicated through Lighthouse or REEF OS incurred or managed by the REEF on behalf of Company and not already paid directly by Company, as may be adjusted by Reconciliation Payments.

Said relevant costs may include but are not limited to the following:

- COGS ordered by Company
- GTM Sales Channel + Last Mile fees
- Content Royalty
- Marketing Expenses as directed by Company,
- Site Overhead and/or associated costs.
- Repair & Maintenance
- Financing costs, if applicable
- Real Estate Network Fee, if applicable
- Taxes
- 3rd party software licenses
- Rent

"Financing Cost" means the costs related to the capital costs of fitting Vessel.

"Force Majeure" any act of God or circumstances that cannot be controlled or reasonably avoided by a Party and is without that Party's material fault or negligence, including, without limitation, fire, war, riot, flood, earthquake, failure of third-party hardware, software, or service provider, governmental act, order, or restriction, labor strike, riots, or power communications failure.

"Gross Sales" means the total of all sales revenues generated from the sale of the Products from the Vessel(s) including VAT (Value Added Tax). This encompasses all revenue from sales before any deductions for refunds and discounts and any other deductions of allowances.

"GTM": means Go to Market, encompasses internal and external sale and logistical channels, together or independently, used to sell and deliver the products to Customers.

"GTM Sales Channel + Last Mile" means the cost associated with digital or physical connectivity required to fulfill orders as detailed for each channel - physical or digital, or a combination of both on REEF OS.

"IPRs" means any patent (including patent applications, continuations, continuations-in-part, divisions, renewals and extensions), copyright, trademark (and the goodwill represented thereby), moral right, trade secrets, know-how, database rights, and any other intellectual property or proprietary rights, anywhere in the world, and all ancillary and related rights, including all rights of registration and renewal and causes of action for violation, misappropriation, or infringement of any of the foregoing.

"Manuals" means the confidential and proprietary operations manuals that REEF uses or provides for food preparation, cooking or service procedures, and packaging procedures, and any other written

directives related to the Content, Vessel(s) (including operations, maintenance, safety, and security), REEF OS, Products, or Services, as provided by REEF, as they may be issued and revised by REEF from time to time. The term "Manuals" also includes all content and materials contained in any alternative or supplemental means of communicating such information by other media which specifically reference that they are to be considered part of the Manuals.

"Marks" means those trademarks, service marks, trade names, domain names, trade dress, logos, and similar designations, whether registered or unregistered, and all applications and registrations therefore, used in connection with any of the Products or Content.

"Marketing Expenses" means the cost of any marketing actions directed by Company for REEF to execute on Company's behalf, directly or indirectly as requested through REEF OS.

"Middle Mile Logistic" means Products transport vehicle from Urban Gateway to Vessel.

"Minimum Deposit Balance" means total paid Deposit minus accumulated operational losses. Minimum Deposit Balance should not fall below fifty (50) percent of the Deposit at any time.

"Net Sales" means the total of all sales revenues generated by REEF from the sale of the Products from the Vessel(s) excluding (i) goods and services tax, sales tax, income tax, and any other similar direct or indirect tax imposed by government authorities directly on sales and collected from customers; (ii) the amount of any refunds, credits, discounts, promotions, and allowances that REEF or an external sales channel gives to customers in good faith, including (for the avoidance of doubt) any discounts or complimentary items provided to supervisors, employees related with Vessels.

"Onboarding Fee" means the one-time and non-refundable payment incurred by Company to be integrated into REEF ecosystem as costs of the essence of onboarding, platform integration, and initial setup.

"Operational Losses" means when 90% of Net Sales less all relevant costs are negative.

"Other Costs" means any other costs of operation for the Services shall be borne by Company.

"Permitted Recipients" means the employees of Company, any third parties engaged by Company to perform obligations in connection with these Terms and Conditions.

"Products" means the food, beverage, retail, and other products that are prepared by Company or otherwise sold from the Vessel(s), including any products, services or experiences described in the Content in REEF OS.

"Real Estate Network Fee" means charges paid to the landlord when the leased property is a part of a designated Real Estate Network. The Real Estate Network Fee is 2% of Net Sales, intended to cover enhanced benefits provided by the network. For the avoidance of doubt, Real Estate Network Fee only applies to certain locations.

"REEF" means Vessel Operating Holdco LLC, a Delaware limited liability company with a principal address at 501 Brickell Key Drive, Suite 600, Miami, FL 33131. Any correspondence needs to be copied to 501 Brickell Key Drive, Suite 600, Miami, FL 33131. Attn: Legal Department Email: legalnotices@reeftechnology.com

"REEF Confidential Information" means and includes any (i) non-public data or information, including any know-how or trade secrets, that relate to, or are contained or embodied in, any of the Products, the provision of the Services in accordance with these Terms and Conditions, REEF IP, or business plans, (ii) affairs or activities of REEF or any Content, including any (a) customer lists and contact information, (b) recipes, or (c) formulae or food/beverage preparation processes, and (iii) Services Data. Confidential Information may be communicated via any manner or method. Without limiting the foregoing, any data or information is considered REEF Confidential Information (x) if REEF has marked it as such, (y) if REEF, electronically, orally or in writing, has advised Company of its confidential nature, or (z) if, due to its character or nature, a reasonable person in a like position and under like circumstances would treat it as confidential.

"REEF IP" means any IPRs in connection with any of the (i) Marks, Content, Products, Vessel(s), REEF OS, Manuals, Services Data, REEF Sales Channels, External Sales Channels, or REEF's business or (ii) creations, formulations, recipes, specifications, customer lists, drawings, or designs provided or made available by or on behalf of REEF in connection with these Terms and Conditions.

"REEF OS " means any websites, web applications, mobile applications, point-of-sale systems, tablets, and kiosks and the related software or hardware that REEF may provide or make available in connection with these Terms and Conditions

"REEF Sales Channels" means any Content ordering platforms or methods, owned or operated by REEF or its Affiliates, that Customers use to order Products. Examples may include a web application, mobile application, POS, or kiosk.

"Refunds & Discounts" means the amount of any refunds, credits, discounts, promotions, and allowances that REEF or an External Sales Channel gives to Customers in good faith.

"Repair & Maintenance" means the cost of any repair & maintenance services, including any required materials to provide such services, including but not limited to preventive maintenance and repairs.

"Safety Event" means any event that occurs at or affecting the Vessel(s) that has or may cause harm or injury to Customers, including, without limitation, food contamination, food spoilage/poisoning, food tampering/sabotage, contagious diseases or credible customer complaints received directly by the Vessel of the same nature.

"Services Data" means any data or information (i) about Customers (including name, address, telephone numbers, electronic addresses, or other information), (ii) regarding the provision of Services at the Vessel(s) (e.g., sales and order information), or (iii) inputted into, transmitted through, or stored on REEF OS.

"Site" means the land or building indicated in REEF OS, as well as all buildings, structures improvements, and fixtures presently situated on or under the said land or building, and described in REEF OS..

"Site Overhead" means the cost for the rent of the site, utilities, and any other site services required for the execution of the service as communicated from time to time by REEF to Company.

"Site Owners" means any owner or operator (and their Affiliates) of the site at which any Vessel is located.

“**Taxes**” means any goods or services tax, sales tax, value added tax or any other similar tax imposed by Competent Authorities on sales of Products.

"**Transfer Date**" means the date or dates on which there is a transfer of responsibility for the provision of the Services or part of the services between Company and REEF and/or a New Supplier (as the case may be).

"**Transferring Employees**" means those persons listed in a Schedule to be agreed by the Parties prior to the Transfer Date who it is agreed were employed by Company (or any of its subcontractors) wholly and/or mainly in the Services immediately before the Transfer Date.

“**Urban Gateways**” means the Middle Mile Logistic and preparation center operated by REEF;

"**Vessel** " is the combination of equipment (including any mobile casing) and location that enables the operation of the service on a given site and that REEF has the right to make available to Company in connection with the Services and located at the address described in your REEF OS account.

“**Vessel Equipment**” means, with respect to a Vessel, all equipment, improvements, fixtures, and Content included therein or later provided by REEF.