Osprey Declaration of Charitable Commitment

Osprey Project LLC

Company address
4225 Executive Square, Suite 600, La Jolla, CA 92037

Company ID no.
B20260342405

Hereinafter referred to as
Sender

DECLARATION OF CHARITABLE COMMITMENT

Pledge of Ten Percent of Net Revenue

in favor of the Sanibel-Captiva Conservation Foundation

This Declaration of Charitable Commitment (this "**Declaration**") is made and executed as of the Effective Date stated below by **Osprey Project LLC**, a California limited liability company with its principal office at 4225 Executive Square, Suite 600, PMB 6007, La Jolla, California 92037 (the "**Company**"), in favor of the **Sanibel-Captiva Conservation Foundation, Inc.**, a Florida not-for-profit corporation recognized as exempt under Section 501(c)(3) of the Internal Revenue Code, Federal Employer Identification Number 59-1205087, with its mailing address at PO Box 839, Sanibel, Florida 33957-0839 (the "**Beneficiary**").

RECITALS

A. The Company develops and operates Osprey: Browser Protection, an open-source browser extension, together with the supporting proxy service at api.osprey.ac and the commercial Osprey Management Console at console.osprey.ac, which is licensed to managed service providers on a paid basis. The Company takes its name from the osprey (Pandion haliaetus).

B. The International Osprey Foundation ("**TIOF**") was founded on Sanibel Island, Florida, in 1981 for the protection and preservation of ospreys worldwide through nest monitoring, nesting platform construction and maintenance, emergency response, research, and public education. Effective 1 January 2026, TIOF transferred its mission, programs, and volunteer network to the Beneficiary, which now carries that work forward within its conservation, research, and education programs.

C. The Company wishes to make an unconditional and legally binding commitment to devote a fixed share of its revenue to the conservation of ospreys and their habitat through the Beneficiary for as long as the Company carries on its business under its present ownership, and intends that this commitment, on the terms stated here, be relied upon by the Beneficiary, by the Company's customers and partners, and by the public.

NOW, THEREFORE, the Company declares, covenants, and agrees as follows:

1. THE COMMITMENT

1.1 The Company pledges and covenants to pay to the Beneficiary an amount equal to **ten percent (10%) of the Company's Net Revenue** for every Measurement Period from and after the Effective Date, for so long as the Company carries on the Business under its Current Ownership and this Declaration has not terminated under Section 4 (the "**Pledge**").

1.2 The Pledge is calculated on Net Revenue and not on profit, net income, or any other measure. It is payable whether or not the Company is profitable in any Measurement Period, and apart from the Processing Fees, refunds, chargebacks, and disputes deducted in arriving at Net Revenue, it is not subject to reduction for the Company's operating expenses, taxes, debt service, distributions to members, or any other obligation.

1.3 Each payment under the Pledge is an unrestricted charitable gift. The Company receives, and shall not require, any goods, services, advertising, exclusivity, naming rights, or other benefit from the Beneficiary in return. The Beneficiary may apply the funds to any purpose consistent with its exempt mission, and the Company expresses a non-binding preference that the funds support the osprey conservation work formerly carried out by TIOF.

2. DEFINITIONS

2.1 **"Business"** means the development, operation, licensing, hosting, sale, or support of Osprey: Browser Protection, the Osprey proxy service, the Osprey Management Console, and any product or service that succeeds, replaces, or is derived from any of them, under whatever name, while carried on by the Company.

2.2 **"Change of Control"** means any of the following, whether in one transaction or a series of related transactions: (a) the sale, transfer, or other disposition of all or substantially all of the assets of the Company or of the Business; (b) the sale, transfer, issuance, or other disposition of membership interests, or the admission of any new member, such that the persons who hold all of the membership interests of the Company on the Effective Date cease to hold, directly or indirectly, more than fifty percent (50%) of the voting and economic interests of the Company; (c) any merger, conversion, or consolidation of the Company with or into another entity in which the persons described in clause (b) do not hold more than fifty percent (50%) of the surviving entity; or (d) any exclusive license or other arrangement under which a person other than the Company obtains the right to carry on the Business.

2.3 **"Current Ownership"** means ownership of the Company by the persons who hold all of its membership interests on the Effective Date, without a Change of Control having occurred.

2.4 **"Net Revenue"** means, for a Measurement Period, the total of all amounts actually collected by or on behalf of the Company from customers, partners, and other payers for the Business during that Measurement Period, measured in United States dollars as settled by the Company's payment processor, less (a) Processing Fees on those amounts, (b) refunds, chargebacks, and disputes that settle against the Company during that Measurement Period, net of any Processing Fees returned to the Company on them, and (c) sales, use, value-added, and similar taxes collected on behalf of any taxing authority. No other cost, expense, or deduction reduces Net Revenue. Voluntary donations or tips made to the open-source project by members of the public are not Net Revenue.

2.5 **"Processing Fees"** means the fees charged by the Company's payment processor to accept and settle a payment, as reported by that processor for the transaction.

2.6 **"Measurement Period"** means each calendar day, measured in Coordinated Universal Time, from and including the Effective Date.

2.7 **"Accrued Balance"** means, at any time, the sum of the Pledge amounts for every Measurement Period that has ended and has not yet been paid to the Beneficiary.

2.8 **"Threshold"** means one hundred United States dollars ($100.00).

2.9 **"Payment Date"** means (a) the date thirty (30) days after the first day on which the Accrued Balance equals or exceeds the Threshold; (b) if the Accrued Balance has remained above zero but below the Threshold for three hundred sixty-five (365) consecutive days, the date thirty (30) days after that period ends; and (c) any date required by Section 4.4.

2.10 **"Successor Beneficiary"** means an organization recognized as exempt under Section 501(c)(3) of the Internal Revenue Code (or any successor provision) that carries on the osprey conservation mission formerly carried out by TIOF and the Beneficiary.

3. CALCULATION AND PAYMENT

3.1 For each Measurement Period, the Company shall calculate Net Revenue from the settled records of its payment processor and compute the Pledge as ten percent (10%) of that amount rounded to the nearest cent. Each day's Pledge is added to the Accrued Balance on the day after the Measurement Period ends.

3.2 Whenever the Accrued Balance equals or exceeds the Threshold, the Company shall pay the entire Accrued Balance to the Beneficiary by the applicable Payment Date, after which the Accrued Balance resets to zero and begins accruing again. The Threshold exists only to avoid the cost of many small transfers; it never reduces the amount owed, and the Company shall not withhold any part of the Accrued Balance when paying it.

3.3 If the Accrued Balance remains above zero but below the Threshold for three hundred sixty-five (365) consecutive days, the Company shall pay the entire Accrued Balance by the Payment Date in Section 2.9(b) notwithstanding the Threshold, subject only to any minimum transfer amount imposed by an intermediary under Section 3.4, in which case the Accrued Balance continues to accrue until that minimum is met.

3.4 Payment may be made directly to the Beneficiary or through a donor-advised fund, charitable gift fund, or other intermediary that grants the full amount to the Beneficiary by its Federal Employer Identification Number. No amount shall be forfeited by any minimum imposed by an intermediary. Any Accrued Balance at termination shall be paid directly under Section 4.4.

3.5 The Company shall maintain automated systems that perform the calculation and payment described in this Section without manual intervention. The existence or failure of any such system does not excuse performance; any Pledge amount that is not paid by its Payment Date for any reason remains due and shall be paid as soon as practicable.

3.6 The Company may at any time pay the Accrued Balance before the Threshold is reached or pay more than the Accrued Balance. No excess payment reduces the Pledge for any later Measurement Period.

4. TERM AND TERMINATION

4.1 This Declaration takes effect on the Effective Date and continues, without any fixed end date, until it terminates under this Section 4.

4.2 **Change of Control.** This Declaration terminates automatically on the date a Change of Control is completed. The Pledge is personal to the Company under its Current Ownership; it does not bind, and is not assumed by any acquirer, successor, or assignee, and no acquirer or successor incurs any obligation under this Declaration by reason of the Change of Control. Nothing in this Section prevents an acquirer or successor from voluntarily making its own commitment.

4.3 **Cessation of the Business.** This Declaration terminates automatically on the date the Company ceases to carry on the Business, whether by dissolution, wind-down, or discontinuance of every product and service comprising the Business.

4.4 **Final period.** On termination under Section 4.2 or 4.3, the Measurement Period then in progress ends on the termination date, the Pledge for that day is calculated on Net Revenue collected through the termination date and added to the Accrued Balance, and the entire Accrued Balance is paid directly to the Beneficiary no later than thirty (30) days after the termination date, regardless of the Threshold. Termination does not excuse payment of any Pledge amount that accrued before it.

4.5 **Beneficiary succession.** If the Beneficiary dissolves, loses its exempt status, ceases to carry on osprey conservation work, or merges into another organization, the Pledge shall thereafter be paid to that organization if it is a Successor Beneficiary, and otherwise to a Successor Beneficiary selected in good faith by the Company. If no Successor Beneficiary can reasonably be identified within one hundred eighty (180) days, this Declaration terminates and any accrued amount is paid to a Section 501(c)(3) organization engaged in raptor or coastal habitat conservation selected by the Company. The Company shall record any such selection in writing and publish it in the same manner as this Declaration.

4.6 **Amendment.** While this Declaration is in force, the Company may amend it only to increase the percentage in Section 1.1, to lower the Threshold, to shorten any Payment Date, to designate a Successor Beneficiary under Section 4.5, or to correct a clerical error. No amendment may reduce the percentage below ten percent (10%), narrow the definition of Net Revenue, raise the Threshold, lengthen any Payment Date, or otherwise diminish the Pledge, and any purported amendment to that effect is void.

5. RECORDS AND TRANSPARENCY

5.1 The Company shall keep, for each Measurement Period, a ledger recording Net Revenue and the Pledge amount, and for each payment the date, amount, reference, and the Measurement Periods it covers, and shall retain those records for not less than seven (7) years.

5.2 The Company shall publish on its public website the cumulative amount paid under the Pledge and the current Accrued Balance and shall furnish the ledger for any range of Measurement Periods to the Beneficiary within thirty (30) days of a written request.

5.3 Each calculation and payment shall be recorded in the Company's audit log, and the Company shall make available to the Beneficiary, on request, a statement of the payment processor records on which any Measurement Period's calculation was based.

6. INTENT TO BE BOUND; RELIANCE

6.1 The Company makes this Declaration with the intent that it be legally binding and enforceable by the Beneficiary as a charitable pledge for so long as it remains in force under Section 4. The Company acknowledges that the Beneficiary and the public may rely on this Declaration, on the terms stated in it, in planning programs, budgeting, and deciding whether to do business with the Company, and that such reliance is reasonable and foreseeable.

6.2 The Beneficiary is an intended third-party beneficiary of this Declaration and may enforce it directly. No acceptance, countersignature, or consideration from the Beneficiary is required for this Declaration to take effect, although the Beneficiary may acknowledge it below.

6.3 No failure or delay by the Beneficiary in enforcing any provision of this Declaration operates as a waiver of it.

7. GENERAL PROVISIONS

7.1 This Declaration is governed by the laws of the State of California, without regard to its conflict of laws rules.

7.2 If any provision of this Declaration is held invalid or unenforceable, the remaining provisions remain in full force, and the invalid provision shall be reformed to the minimum extent necessary to carry out the Company's evident intent to pay ten percent (10%) of Net Revenue to the Beneficiary for so long as this Declaration is in force.

7.3 Any dispute arising from this Declaration shall be brought exclusively in the state or federal courts sitting in San Diego County, California, and the parties consent to that venue.

7.4 Notices to the Company shall be sent to the address above or to support@osprey.ac. Notices to the Beneficiary shall be sent to the address above or to such other address as the Beneficiary designates in writing.

7.5 This Declaration is the entire statement of the Company's commitment on its subject matter and supersedes any prior statement, pledge, or announcement concerning it. Headings are for convenience only.

EXECUTION

IN WITNESS WHEREOF, the Company has caused this Declaration to be executed by its duly authorized representative as of the Effective Date.

Effective Date: 25 August 2026

OSPREY PROJECT LLC

Name: Michael Licari

Title: Managing Member

Date: 25 August 2026

Full name
Michael Licari (Managing Member)

On behalf of
Osprey Project LLC

Email
mikey@licari.com

IP Address
23.122.142.176

Signed digitally
26 August 2026, 02:15:37 UTC

DOCUMENT TITLE:

Osprey Declaration of Charitable Commitment

What?	Who?	When?
Signed & sent	mikey@licari.com	26 Aug 2026 02:15:37 UTC