

STANDARD COLLECTIBLES SALE AND LICENSE AGREEMENT

VARIANT E – EXCLUSIVE LICENSE

Version 1.0

EACH PERSON WHO SELLS, PURCHASES OR OTHERWISE POSSESSES A COLLECTIBLE (AS DEFINED HEREIN) UNDER CIRCUMSTANCES INDICATING THAT SUCH COLLECTIBLE IS SUBJECT TO THIS FORM OF EXCLUSIVE LICENSE, THEREBY, WITHOUT FURTHER ACTION, AGREES TO BE BOUND BY THE TERMS OF THIS STANDARD COLLECTIBLES SALE AND LICENSE AGREEMENT.

This Standard Collectibles Sale and License Agreement (the “**Terms**”) sets forth the terms and conditions governing each Collectible lawfully offered, sold or transferred under circumstances indicating to a reasonable person that the bona fide creator, offeror or seller of such Collectible (the “**Creator**”) intends that the Collectible or the offer, sale, use, or transfer of the Collectible shall be governed hereby. Without limiting the generality of the foregoing, any Collectible shall be governed by these Terms if the Collectible Metadata includes a copy of these Terms, a reasonably verifiable cryptographic hash of these Terms, or a statement that the Collectible (including identification of the relevant variant and version number) shall be governed by these Terms.

1. Collectibles.

1.1. “**Collectible**” means the combination of: (A) an NFT; and (B) the Collectible Metadata specified by such Collectible ID.

1.2. The Collectible ID of a Collectible specifies the properties of the Collectible, including the name and description of the Collectible (the “**Collectible Descriptors**”), a URI identifying a file storing a photograph, illustration, image, video, 3D asset, template asset, or other audio-visual, pictorial or graphic work associated with the Collectible (the “**Collectible Image**”) and potentially other metadata associated with the Collectible (the Collectible Descriptors, Collectible Image and such other metadata, collectively, the “**Collectible Metadata**”).

1.3. “**Collector**” of a Collectible means at each time, the person who lawfully holds exclusive title to and ownership of the NFT included in such Collectible, for so long as such person continues to hold such title to and ownership of such NFT. All references to “Collector” include the Collector’s lawful permitted successors and assigns. In the event of an Persistent Fork creating copies of the Collectibles at the same addresses at which they were then held on the Designated Blockchain Network, the scope of the term “Collector,” and all licenses granted to and other rights of a Collector under these Terms, shall be deemed expanded to include each person who lawfully holds exclusive title to and ownership of the copies of such NFTs that are included on the Persistent Fork. **The parties acknowledge and agree that, as a result of the preceding sentence, in a Persistent Fork, the aggregate number of the Collectibles may be increased or permit unlimited minting of such Collectibles, which could have an adverse effect on the value of each Collectible or the aggregate value of the total Collectibles.**

1.4. “**Consensus Rules**” means the rules for transaction validity, block validity and determination of the canonical blockchain that are embodied in the Designated Client.

1.5. “**Designated Blockchain**” means at any give time, the version of the digital blockchain ledger that nodes or validators (as the case may be) running the Designated Client on the Designated Blockchain Network recognize as canonical as at such time in accordance with the Consensus Rules. For the avoidance of doubt, the “Designated Blockchain” does not refer to Persistent Forks, any digital blockchain ledgers which are not operating in a production environment or blockchains which are referred to as a “testnet”.

1.6. “**Designated Blockchain Network**” means Polygon Matic Mainnet as recognized by the Designated Client.

1.7. “**Designated Client**” means a client configured with the genesis information contained in Polygon’s maticnetwork/launch Github repository.

1.8. “**NFT**” means any cryptographically secure, non-fungible token complying with the ERC-721 standard, ERC-1155 standard or other similar non-fungible token standard having a Uniform Resource Identifier (“URI”) identifying an appropriately configured JSON file conforming to the ERC-721 Metadata JSON Schema, ERC-1155 Metadata URI JSON Schema or a similar JSON schema, as applicable (such JSON file, the “Collectible ID”).

1.9. “**Persistent Fork**” means a network and blockchain generally recognized in the blockchain industry as the mainnet and consensus blockchain of a persistent “contentious hardfork” from the Designated Blockchain Network, provided that such hardfork has or would reasonably be expected to have material value independent from the Designated Blockchain Network.

2. **Ownership.** The Creator hereby represents and warrants, to and for the benefit of the Collector and each Sublicensee that: (a) the Collectible Image is an original work of authorship by the Creator or an original work of authorship by a person from whom Creator has a valid and enforceable license permitting the Creator to license the Collectible Image to others upon, and subject to, the conditions of these Terms; (b) the Collector’s ownership of the NFT and use of the Collectible Image and Collectible in accordance with these Terms will be free and clear of all additional claims, encumbrances, liens and security interests of any kind; and (c) the Collectible Image and the Collectible do not infringe, misappropriate or otherwise violate any intellectual property or other right of any third party. If the Collectible Image is licensed to the Creator, then: (x) Creator hereby represents and warrants that it is acting on behalf of, and with all necessary and desirable authorization from, the licensors; and (y) to the extent permitted by law, all other references to the “**Creator**” in these Terms shall be deemed to include such licensors, including, without limitation for purposes of every grant of rights made by ‘the Creator’ hereunder.

3. **License Terms and Specific Restrictions Applicable to Collectible Images**

3.1. **License to Collectible Image.** For the promises received and given and other good and valuable consideration, including the purchase price, if any, paid for the Collectible, the sufficiency of which is hereby acknowledged, the Creator hereby grants to each Collector a license to the Collectible Image, upon the following terms and conditions and the other terms and conditions of these Terms:

- The license is perpetual, fully paid up and worldwide.
- The license is exclusive to the Collectors and Sublicensees, on the terms set forth in Section 3.4 hereof.
- The Collector may make personal and non-commercial use of the Collectible Image, solely as part of the Collectible (the “**Personal Use Right**”). Non-commercial uses are uses that are not promotional, advertorial, involved in merchandising or otherwise commercial.
- The Collector may only sell, transfer, or assign the whole of its right, title, and interest in and to the Collectible and related NFT (a “**Resale**”), and upon such Resale, all of the Collector’s rights and interests in and to the Collectible, including (without limitation) all of the Collector’s rights and interests in and to the Collectible Image, will be considered sold, transferred, or assigned, as the case may be, to the buyer, transferee, or assignee (as the case may be) (the “**Resale Right**”).
- The Collector may sublicense the Collector’s Personal Use Rights in the Collectible Image on terms no less onerous than those imposed on the Collector under these Terms to the lawful operators of websites, the user interfaces of software applications, virtual museums or virtual galleries, or physical museums or physical galleries (if such physical museum or physical gallery solely displays the Collectible Image on a screen while the NFT is held in escrow for such purpose) (“**Sublicensees**”). In each case, the Collector must ensure that the relevant Sublicensee displays the Collectible Image under circumstances reasonably intended to highlight the association of the Collectible Image with the NFT as part of the Collectible. Notwithstanding the otherwise personal nature of the Personal Use Right and the restrictions set forth in Section 4, the use of the Collectible Image by a Sublicensee or Collector consistent with the uses stated in this paragraph permit the general business of

displaying and facilitating trading in images and other information regarding NFT-based art collectibles, promoting such business and collecting fees or commissions in connection with such business.

- For the avoidance of doubt, in order to use Collectible Images for a commercial purpose not permitted by these Terms, the Collector must first (1) obtain a license in writing directly from the Creator; and (2) secure additional permissions as necessary. The Creator (and other intellectual property owners of the Collectible Image, if any) shall be under no obligation to grant, negotiate or offer such additional license.

3.2. Galleries and Other Sublicensees. The person authorized by the Creator to display that Creator's Collectible Images ("Gallery"), is hereby automatically deemed to be a Sublicensee of Collector and the Collector is responsible for ensuring Sublicensee's compliance with the applicable license terms set out in Section 3 and Section 4. Any transaction made by the Collector through or with the assistance of any application or software tool of a person eligible to be a Sublicensee and that involves the Collectibles shall automatically be deemed to create a sublicense of the Collectible Image to such person on the terms of these Terms, and such person shall be deemed to be a Sublicensee. Each Sublicensee shall be an intended third-party beneficiary of these Terms.

3.3. Subrogation. To the maximum extent permitted by applicable law, each Collector shall be subrogated to, and entitled to enforce, seek and receive (but shall have no obligation to enforce, seek or receive) all of the Creator's rights and remedies against any third party to pursue causes of action for copyright or other intellectual property rights infringement relating to the Collectible or pursuant to any provision of Sections 4 through 6 of these Terms. The Creator hereby covenants and agrees to provide reasonable assistance to each Collector enforcing the rights of the Creator to which the Creator are subrogated under this [Section 3.3](#).

3.4. Exclusivity. The Creator represents and warrants that it has not licensed, and covenants that it will not license, any rights to the Collectible Image except upon these Terms to Collectors. Notwithstanding the immediately preceding sentence, if the Collectible was originally offered, sold or transferred by or on behalf of the Creator under circumstances reasonably indicating that the Collectible Image will be included in each of a series of Collectibles associated with a series of NFTs which comply with the ERC-1155 standard (or a similar standard for creating NFTs series), then the Creator represents and warrants that it has not licensed, and covenants that it will not license, any rights to the Collectible Image except upon these Terms to the lawful possessors of the Collectibles (including the associated NFTs) within such series.

4. Restrictions.

Each Collector will not, and agrees not to cause or allow any other person to:

- 4.1. incorporate a Collectible Image into merchandise intended for sale or distribution;
- 4.2. use, include, or incorporate the Collectible Image in any electronic template or design template application (e.g., a meme template or meme generator template, a web design or presentation template, or templates for electronic greeting cards or business cards);
- 4.3. use the Collectible Images in any way that exceeds the scope of the license to the Collectible Images;
- 4.4. use the Collectible Images with material that violates any third-party rights, or otherwise take any action in connection with the Collectible Images that infringes the intellectual property or other rights of any person or entity, including without limitation the moral rights of the Creator and the rights of any person who, or any person whose property, appears in or is associated with the Collectible Images;
- 4.5. register, or apply to register, or otherwise claim rights in, a trademark, design mark, service mark, sound mark, or tradename, that uses any Collectible Image (in whole or in part); or claim ownership

rights in an attempt to prevent any third party from using a Collectible Image;

4.6. use the Collectible Images in a manner, or in connection with a subject, that a reasonable person could consider unflattering, immoral, offensive, obscene, or controversial, taking into account the nature of the Collectible Image, examples of which could include ads for tobacco; adult entertainment clubs or similar venues or services; implied or stated endorsements of political parties or other opinion-based movements; or implying mental or physical impairment;

4.7. use the Collectible Images in an editorial manner without the accompanying credit line or attribution, placed in a way that is reasonable to the applicable use;

4.8. use the Collectible Images contrary to any additional restrictions included in the Collectible Metadata;

4.9. remove, obscure or alter any proprietary notices associated with the Collectible Images, or give any express or implied misrepresentation that the Collector or another third party are the creator or holder of Intellectual Property Rights in any Collectible Images;

4.10. use the Collectible Images other than for the benefit of the Collector;

4.11. use or exploit the Collectible Images in any manner other than as expressly provided in these Terms;

4.12. use the Collectible Images for any commercial purpose other than as expressly provided in these Terms; or

4.13. modify the Collectible Images.

5. Indemnification Obligations. Without limiting the obligations in these Terms, Creator agrees to indemnify, hold harmless, compensate and reimburse the Collector, each Sublicensee and their respective Sublicensee and their respective subsidiaries, affiliates, officers, agents, employees, partners, and licensors from or for any claim, demand, loss, or damages, including reasonable attorneys' fees, to the extent arising out of or related to any third party claims alleging breach of that third party's intellectual property rights associated with the Collectible. Such indemnity will not apply to the extent that the infringement claim is based upon (a) the Collectible or any part of it being modified by the indemnified party; (b) the use or operation of the Collectible or any part of it in combination with any other hardware, software or other goods or services not supplied by the Creator or (c) the Collectible or any part of it being used by the indemnified party in contravention of these Terms.

6. Injunctive Relief. Notwithstanding anything else in these Terms, Collector hereby agrees that, in the event of Collector's or any third party's unauthorized access to, or use of, the Collectible Images in violation of these Terms, the Creator and any affected Sublicensee shall be entitled to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction, without providing notice or opportunity to cure.

7. GOVERNING LAW; DISPUTE RESOLUTION.

7.1. Governing law. These Terms shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware, as to all matters, including matters of validity, construction, effect, enforceability, performance and remedies.

7.2. Mandatory Binding Arbitration. Other than a claim by the Creator for copyright infringement, all claims, disputes and controversies directly or indirectly arising out of or in connection with these Terms or any of the matters or transactions contemplated by these Terms (for the avoidance of doubt, including any claim seeking to invalidate, or alleging that, all or any part of these Terms is unenforceable, void or voidable) (such claims, disputes and controversies, collectively, "Disputes") shall, if not settled by mutual agreement of the parties involved, be finally settled by binding arbitration, rather than in court. The arbitrator, and not any federal, state or local court, agency or other governmental authority, shall have exclusive authority to resolve all Disputes. The parties hereby acknowledge, represent and warrant that they understand that: (i) there is no judge or jury in arbitration, and, absent this mandatory provision, the parties would have the right to sue in court and have a jury trial concerning Disputes; (ii) in some instances, the costs of arbitration could exceed the

costs of litigation; (iii) the right to discovery may be more limited in arbitration than in court; and (iv) court review of an arbitration award is limited. The Federal Arbitration Act and federal arbitration law apply to these Terms. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any action, suit or other legal proceeding arising out of or related to these Terms or the transactions contemplated hereby.

7.3. Arbitration Procedures. Any Sublicensee, Creator or Collector may initiate an arbitration proceeding by delivering written notice to the other, whereupon the parties shall reasonably cooperate to select an arbitrator and submit the relevant Dispute to such arbitrator. In the event the parties are unable to agree on the selection of an arbitrator within 15 days from the filing of a demand for arbitration, the American Arbitration Association (the "AAA") shall appoint the arbitrator. Any such arbitration shall be administered by the AAA in accordance with the provisions of its Commercial Arbitration Rules and the supplementary procedures for consumer related disputes of the AAA excluding any rules or procedures governing or permitting class actions. The arbitrator shall be empowered to grant whatever relief would be available in a court under law or in equity. The arbitrator's award shall be written and reasoned, and binding on the parties, and may be entered by any party as a judgment in any court of competent jurisdiction.

7.4. Seat of Arbitration. The seat of arbitration shall be Wilmington, Delaware. The arbitrator may choose to have the arbitration of any Dispute conducted by telephone, based on written submissions, or at a mutually agreed location.

7.5. Confidentiality of Arbitration. Except to the extent necessary to enforce their respective rights under these Terms or as otherwise required by applicable law, the parties undertake to maintain confidentiality as to the existence and events of the arbitration proceedings and as to all submissions, correspondence and evidence relating to the arbitration proceedings. This provision shall survive the termination of the arbitral proceedings.

7.6. California End-User Consumer Rights. In accordance with Cal. Civ. Code Sec. 1789.3, if a Creator or Collector is a California resident, the Creator or Collector may file grievances and complaints regarding the Offerings with the California Department of Consumer Affairs, Consumer Information Division; 1625 North Market Blvd., Suite N 112, 1625 North Market Blvd., Suite N 112, Sacramento, CA 95834 or by phone at 800- 952-5210; or by email to: dca@dca.ca.gov.

7.7. Copyright Infringement. In the event of a cause of action for copyright infringement (and any ancillary claims) brought by the Creator, the Creator shall be entitled to bring suit in any court where jurisdiction and venue is appropriate, and any and all remedies in law and equity may be sought and obtained.

8. Severability. In the event that any provision of these Terms, or the application of any such provision to any person or set of circumstances, shall be determined by an arbitrator or court of competent jurisdiction to be invalid, unlawful, void or unenforceable to any extent, the remainder of these Terms, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law so as to effect the original intent of the parties as closely as possible in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

9. Entire Agreement. Except to the extent expressly preempted, modified or supplemented by any other terms and conditions included in the Collectible Metadata, these Terms constitute the entire agreement between the Collector and the Creator relating to the subject matter hereof and supersede all prior or contemporaneous agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. No preemption, modification or supplement of these Terms by the Collector and the Creator shall be deemed effective against any Sublicensee unless such Sublicensee has expressly consented thereto in writing.

10. Notice. All notices, approvals, requests, authorizations or other such communications under this Agreement shall be in writing (which may include electronic messages) and shall be deemed to have been delivered and given for all purposes (i) on the delivery date, if delivered personally to the party to whom the same is directed; (ii) one (1) business day after deposit with a commercial overnight carrier, with written verification of receipt; (iii) upon confirmation of receipt when transmitted by facsimile

transmission or by electronic mail; or (iv) in the event that a person to be notified cannot be reasonably identified and contacted except by reference to one or more Designated Blockchain addresses believed likely to be controlled by such person, by a transaction message, including the relevant communication in a format readily accessible and legible to the recipient, sent to such address.