

courage

Exclusive Master License Agreement


Between:

A): **Herman Marensius Gjersøe**
Heidalsgata 37
Oslo, Norway
0578
(hereinafter “**Artist**”)

B): **Courage Holdings Inc.**
500 Sainte-Catherine Street East, 4th Floor
Montréal, QC, Canada
H2L 2C6
(hereinafter “**Courage**”)

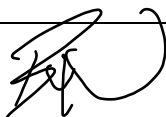
This Agreement sets out the terms and conditions on which both parties enter into an exclusive license agreement with respect to the commercial exploitation of the audio recordings owned by the Artist (hereinafter the “**Master**”) via Courage.

Artist:	DECO 5000	
Label:	Courage Holdings Inc.	
Imprint:	Collection Disques Durs	
Territory:	World	
Exclusivity:	Artist agrees not to share, copy or otherwise make the Masters available to any party other than Courage, unless prior written approval by Courage is given.	
Term:	The term of this Agreement shall be for twenty (20) years and commence on the date of signature hereof.	
Master Titles:	Original Master 01 DECO 5000 – Blue Skies	Mixed Version Packaged within TDJ's “SPF INFINI: GENESIS” mixed compilation product 01 TDJ, DECO 5000 – Blue Skies
Advance:	N/A	
Asset Delivery:	Artist shall deliver to Courage all high-quality audio recordings, high-quality digital artwork and metadata relevant to the Masters listed herein within thirty (30) days of signing the Agreement.	
Rights Granted:	In consideration of the Advances and Royalties herein, Artist grants Courage the exclusive, irrevocable and sub-licensable right to exploit the Masters in any and all media in the Territory for the duration of the Term in accordance with the terms herein including but not limited to: Manufacturing, Distribution, Sales, Lending, Downloading, Streaming, Broadcasting, Public performance, Compilation and Synchronization rights.	

Initials: 

Recording Costs	Notwithstanding the foregoing, Artist acknowledges and agrees that any costs incurred and paid by Courage in connection with the recording of the Original Master (including, without limitation, mixing/mastering costs, studio fees, fees paid to third-party producers, featured performers, or any other third-parties rendering services in connection with the Master, etc.) (collectively, "Recording Costs") shall be one hundred percent (100%) recoupable against any Royalties owed to Artist.
Marketing Commitment:	Courage shall spend a mutually agreed upon budget in a marketing campaign to promote the Original Master (hereafter the " Marketing Spend "). The Marketing Spend is fifty percent (50%) recoupable against any Royalties owed to Artist for the Original Master. The Marketing Spend for the Mixed Version shall be to the sole discretion of Courage and shall be recoupable only against Royalties owed to the Artist for the Mixed Version.
License Royalties:	<p>In consideration of the rights granted herein, Courage shall pay Artist fifty percent (50%) of the net income accounted and paid to Courage by third party distributors or direct to consumer sales for the Original Master.</p> <p>Courage shall pay Artist twenty-five percent (25%) of the net income accounted and paid to Courage by third party distributors or direct to consumer sales for the Mixed Version.</p> <p>No royalties shall be payable to Artist until any recoupable expenses listed herein have been recouped.</p>
Grants Funding:	N/A
Third Party Licensing:	<p>Courage shall pay Artist fifty percent (50%) of the net income accounted and paid to Courage by third party labels, including but not limited to synchronisation usage, samples, remixes, advertising, compilation usage and licensing to third party labels.</p> <p>Artist has the right to reject any third-party licenses by written notice within 48h of being notified of such licensing opportunities.</p>
Royalty Reporting & Payment:	<p>Courage shall provide Artist with a detailed report of all sales and expenses relating to the Master (including the total Royalties payable to Artist) within ninety (90) days of June 30th and December 31st for the previous six (6) month period.</p> <p>Courage shall pay Artist such Royalties (if balance is positive) within thirty (30) days from receipt of a valid invoice from Artist thereafter.</p>
Audit:	<p>Artist shall have the right to inspect Courage's books and records relating to their account a maximum of once per calendar year upon not less than thirty (30) days prior written notice during normal business hours.</p> <p>Notwithstanding the foregoing, all royalty statements hereunder shall be binding upon the Artist and not subject to objection unless Artist gives written notice of objection stating the basis thereof within three (3) years of such statements being rendered.</p> <p>In the event that such an inspection does take place and an under payment in any period of inspection is revealed, Courage shall promptly repay such underpayment and in the event that an underpayment is revealed which is greater than ten percent (10%) of sums due in such period (being not less than \$5,000 CAD) Courage shall pay the reasonable costs of such inspection (excluding travel, accommodation and subsistence) up to a maximum of two thousand Canadian dollars (\$2,000 CAD) together with the sum of such under payment.</p>
Mechanical Royalties:	Mechanical royalties arising as a result of the manufacture, sale and/or exploitation of the Master shall be paid by Courage to the relevant collection societies.

Initials:



Neighboring Rights:	Courage shall register the Master with the relevant collection societies and keep all 'record label's share' of Neighboring Rights income derived from the Masters.
Publishing:	Artist shall convey and grant to Courage the publishing rights for their respective writer and composer share of the Master detailed in the Publishing agreement attached hereto as Exhibit A.
Remixes:	All remixes and all parts of the Master controlled by the Artist shall be available to Courage under this Agreement. Courage shall have the right to appoint third parties to remix the Master. Artist shall own all such remixes but shall exclusively license the copyright in such remixes to Courage for the Term of the Agreement. All approved costs associated with remixes shall be treated as fifty percent 50% recoupable from the Artist's Royalties.
Artwork:	<p>Courage shall have the exclusive right to create and/or commission the creation of artwork for use in connection with the Master. Courage shall be under no obligation to make use of artwork supplied by Artist. The final artwork used for the commercial release of the Master shall be at Courage discretion.</p> <p>Artist shall require permission for any commercial use of artwork created hereof, such as merchandise or use of artwork in connection with live performances. Such use of artwork may incur a license fee.</p> <p>All mutually agreed third-party costs paid by Courage in relation to the Artwork for the licensed Master shall be treated as Marketing Spend.</p>
Format:	All digital and physical music formats.
Artist Bio & Likeness:	Courage shall be entitled to use Artist's name, bio, likeness and photographs in materials relating to the promotion and exploitation of the Master.
Third Party Works:	Artist represents and warrants that no other compositions or audio samples owned by a third party (" Third Party Works ") are embodied in the Masters. In the eventuality that Third Party Works are embodied in the Master, Artist shall inform Courage and Courage shall sets out the terms (" Contributor Release Form ") on which the third party shall assign the rights in and to the exploitation of the Master.
Warranties & Indemnity:	<p>Both parties hereby warrant and represent that they:</p> <ul style="list-style-type: none"> a) Are fully entitled to enter into this Agreement and to grant to the rights granted hereunder; b) The material in the Master shall not be defamatory or criminally obscene or infringe the rights of any third party; c) Are not a minor; d) Shall execute all such documents and do any deeds, which are reasonably required, solely to confirm the rights granted hereunder.
Relationship of the Parties:	Artist and Courage are independent contractors and nothing in this Agreement shall be construed as in any way creating an agency, partnership, employment, or joint venture.
Merchandise:	N/A
Force Majeure:	Each party shall be relieved of its obligations under this Agreement (other than payment obligations) if and for so long as it is unable or prevented from performing such obligations by circumstances beyond its reasonable control, including fire, flood, government order or act, labour dispute, the failure of transmission facilities, electrical outages, network failures or act of God (each, a " Force Majeure "), provided that the Party subject to a Force Majeure promptly notifies the other Party.

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Termination:	<p>Either party may terminate this Agreement at any time, effective upon receipt by the other of a written notice to that effect, if: (i) the other party is in breach of a material obligation under this Agreement and has failed to remedy such breach within thirty (30) days of having received written notice of such breach; or (ii) the other party enters into liquidation whether compulsory or voluntarily or a receiver is appointed of all or any part of its assets or if it becomes bankrupt or insolvent or enters into any arrangement with its creditors or if it takes or suffers any similar action in consequence of debt or becomes unable to pay its debts as they fall due.</p> <p>Upon termination of this Agreement, all rights granted hereunder to Courage shall terminate and Courage shall immediately cease to exercise any and all of the rights granted to it by Artist hereunder.</p>
Entire Agreement:	<p>This Agreement, which includes any exhibit or schedule hereinafter attached, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, representations and undertakings, whether oral or written.</p>
Governing Law & Jurisdiction:	<p>This Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable thereto. The jurisdiction and venue of any legal proceedings involving or arising out of this Agreement shall lie exclusively in the courts of the Province of Quebec, judicial District of Montreal.</p>

Acknowledged and Agreed to by:

DECO 5000

COURAGE HOLDINGS INC.



Name: *Lucas Jacques*
Date: *10/09-24*

Name: Lucas Jacques
Title: President
Date:

Initials:




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Publishing Agreement (Exhibit A)

This Agreement sets out the terms and conditions on which both parties enter into an exclusive publishing agreement with respect to the exploitation of the Artist writer and composer share of the compositions embodied in the Master License Agreement to which this Exhibit is attached.

Term:	Co-terminus with the Exclusive Master License Agreement.
Territory:	World
Rights Granted:	<p>Artist hereby assigns, conveys, grants and transfers exclusively to Courage, its successors and assigns, Artist's entire right, title and interest in and to the Compositions. Upon expiration of the Term hereof, the rights granted by Artist to Courage of this Publishing Agreement shall revert to Artist, except with respect to Courage right to collect "post-term" monies for a period of twelve (12) months.</p> <p>Artist hereby irrevocably grants to Courage and its designees, the exclusive right, during the Term and throughout the Territory, to administer, control, use and exploit the Compositions. The term "administer" shall mean to exclusively control the rights related to the license, sale, or other exploitation of the Compositions throughout the Territory and during the Term. Such right shall include, but not be limited to the following rights: (i) To license, and cause others to license, the exploitation of the Compositions, including without limitation, the right to license: (A) broadcast and other public performances; (B) the manufacture, distribution and sale of Records and Video devices in all configurations embodying the Compositions along with other compositions; (C) the synchronization of the Compositions in connection with motion pictures, television programs, commercials, videos and video games; and (D) the use of the Compositions in connection with merchandising activities; (ii) To license and sub-publish throughout the Territory all or part of the rights granted to Company herein and otherwise administer and do all things permitted by law in the administration of the Compositions; (iii) To negotiate and resolve so-called "split" disputes and to prosecute infringements and invasions of rights in the Compositions; and (iv) To collect all monies earned at any time from any source with respect to the Compositions, excluding only the "songwriter's share" of public performance income collected by any performing rights societies (each, a "Society", and collectively, the "Societies"). In addition to the rights the Societies have to license public performance uses of the Compositions, Company shall have the right to license public performance uses of the Compositions directly.</p>

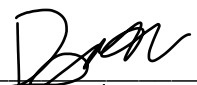
Initials: 

Net Royalties:		
	Income Type	Royalty
	Mechanical	70%
	Performance	40% of publisher's share
	Synch	70%
	Covers	70%
	Other	70%
	<p>Courage shall account to Artist for Royalty or Procured Royalty at the applicable rates for the applicable income types as set out above.</p> <p>Such royalties to be calculated on 100% of the earnings received or credited to Courage (or on its behalf) which directly and identifiably relate to the exploitation of the Composition(s) in the Territory, less only the Deductions SAVE THAT in respect of Canada and any other territory in which we collect directly, royalties shall be paid 'at source' less of the Deductions by Courage sub-publishers.</p>	
Accounting:	<p>Courage shall provide Artist with a detailed report of all exploitation of the rights granted to us hereunder and shall calculate royalties due to Artist within ninety (90) days of June 30th and December 31st.</p> <p>We shall deduct any sums (including withholding taxes) which we or our licensees are obliged to pay or withhold in respect of royalties by reason of law. If we are entitled to a credit for any sums so withheld, then the proportionate amount of such tax credit attributable to your royalties shall be credited to your royalty account.</p>	
Integrated Provisions:	<p>The following provisions of the Agreement are deemed integrated herein and applicable, <i>mutadis mutandis</i>, to this Publishing Agreement: Royalty Reporting & Payment, Audit, Warranties & Indemnity, Artist Bio & Likeness, Termination, Governing Law & Jurisdiction, Force Majeure, Relationship of the Parties, Third Party Works.</p>	

Acknowledged and Agreed to by:

DECO 5000

COURAGE HOLDINGS INC.


 Name: Herman Gagné
 Date: 10/09-24

Name: Lucas Jacques
 Title: President
 Date:

Initials: 