



EXCLUSIVE EXPLOITATION AGREEMENT

Title / hereafter: 'Record(s)'	Only in your mind its impossible
Artist(s) / Project name	Thomas Spåre
Producer name	Thomas Spåre
Producer's Address	Skirebo Goransberg 1, 56491 Bankeryd, Sweden

hereinafter referred to as “**Licensor**”

Mojoheadz Records Label – represented by _____

hereinafter referred to as “**Licensee**”

Rights Granted: Full and exclusive (including but not limited to: selling, promoting, licensing to third Parties, distribution, synchronization with video or any kind of moving or animated images, movies and advertisements, representations or adaptations, internet and streaming services, use of the name and likeness of the artist(s) involved in the project.)

Term of the exclusive exploitation of the Record(s): 20 (twenty) years from commercial release date. After expiration of this Term and with regard to all Licensee's uploads of recordings of the Record(s) then available, Licensor shall grant to Licensee, on a non-exclusive basis, the exploitation rights to the Record(s) for all recordings of the Record(s) uploaded to download and streaming platforms and YouTube where the Record(s) has been made available during the Term of this agreement and shall account to Licensor accordingly.

Territory: World-wide.

Formats: All configurations, formats and media either existing or yet to be invented.

Royalties: 50% (fifty percent) of net receipts from physical income in whatever method: from digital income, from exclusive and non-exclusive licensing, 3rd party compilations, synch, DVD, sampling and other income payable to licensor. Net amount calculated as follows: Gross amount minus, where applicable copyright payments, payments to third- parties for transaction and/or storage costs, or taxes.

Video clips, additional vocals, remixes: The Licensee shall have the exclusive right to produce promotional videos embodying the Record(s), remixes or to add additional vocals to the Record(s), subject to the Licensor's prior written approval.

Warranties: The Licensor hereby warrants (I) to be the sole and legal owner and/or controller of the rights to the master recording of the Record(s) subject of this Agreement and to have the full right and power to enter into this Agreement; (II) that neither the master recording nor the musical compositions embodied in the Record(s) shall infringe any rights of third parties; (III) that the Licensor on behalf of itself and each artist, producer and third party involved hereby agrees not to make a claim against the Licensee or its sub-licensees based on so called "moral rights" in and to the Record(s) and/or the compositions embodied thereon; (IV) that neither the Licensor nor any producer, artist or vocalist involved in the Record(s) shall re-record any of the Record(s) for a period of fifteen (15) years from the release date of the last Record(s) hereunder; (V) that the Licensor shall be responsible for any payment which may be due to the artists, producers, remixers, session musicians or other third parties whose performances are embodied on the licensed Record(s); (VI) that the Licensee shall be entitled to collect and retain the so-called 'Record Company's Share' / 'Neighboring Rights' of all public performances and broadcast income earned in respect of the Record(s) and/or videos; (VII) that there are no prior licences of any Record(s) within the Territory. The Licensor warrants and undertakes to indemnify the Licensee from and against any costs, loss or damage which the Licensee and its sub-licensees may suffer or incur by reason of any breach by the Licensor of any warranties or obligations herein contained.

Publishing: Licensor hereby transfers his publishing rights to publisher MojoHeadz Records Label hereinafter referred to as "Publisher" and acknowledges that the Record(s), which is published by Publisher pursuant to this Agreement, shall be owned and controlled by Publisher for the full term of exclusive exploitation agreement.

Accounting: Bi-annually (30 June and 31 December) within ninety (90) days for all net sums received by the Licensee directly. Payment will be send only when income due is over __ US dollar (USD). Payment will take place upon receipt of applicable tax paperwork. The Licensee shall maintain accurate books and records of all transactions regarding the Record(s). The Licensor may inspect said books and records annually at the Licensor's expense, upon ten (10) business day written notice to the Licensee, at the e-mail: office@mojoheadz.com. Books and records concerning

statements sent to the Licensor will not be subject to question or adjustment after three years have passed from the date of any particular statement.

Amendments: No modification shall be deemed to be valid unless agreed in writing by each of the parties to this Agreement. If any part of this Agreement shall be determined to be invalid or unenforceable, the remainder shall remain in full force and effect.

Termination: Neither party may terminate this Agreement, recover damages or seek any other remedy by reason of any breach by the other party of its material obligations hereunder, unless the other party has failed to remedy such breach (if such breach may be cured) within thirty (30) days following receipt of notice thereof.

Additional warranties: The Licensor confirms that it understands the terms of this Agreement fully and that it is willingly entering it. The Licensor shall not have the right to assign this Agreement or any of its rights or obligations hereunder without the Licensee's prior written consent. This Agreement is freely assignable by the Licensee to any Third Party.

This Agreement shall become effective once both parties received a signed, fully executed copy. This Agreement shall remain in force for the entire Term.

Kind regards,

Read & Agreed

Licensee



Thomas Spåre

Licensor