Commercial License Agreement – PSA Time

This Commercial License Agreement ("Agreement") is made effective as of the date of payment (the "Effective Date"), by and between:
Licensor: PSA Time (copyright holder) — (hereinafter "Licensor")
Licensee: The entity or individual acquiring the Commercial License (hereinafter "Licensee")

1. Definitions

1.1 "Software" means the PSA Time codebase and all accompanying files, modules, documentation, APIs and derivative works provided by the Licensor.
1.2 "Commercial Use" means any use that directly or indirectly generates revenue, is included in a paid product or service, or is used in a commercial environment.
1.3 "Gross Revenue" means the total amount invoiced or received from customers or third parties for products or services that incorporate or depend on the Software, before deductions for taxes, fees, refunds or costs.

2. Grant of License

Upon Licensor's receipt and confirmation of the initial Commercial License Fee specified in Section 4, Licensor grants Licensee a non-exclusive, non-transferable license to use the Software for Commercial Use, subject to the terms of this Agreement.

3. Fees and Royalty

3.1 Initial Fee: Licensee shall pay a one-time initial Commercial License Fee of **USD $100.00 (paid in Bitcoin)** to the addresses provided by the Licensor. The BTC conversion rate will be the market rate at the time of transfer.
3.2 Royalty: Licensee shall pay Licensor a royalty equal to **seven percent (7%)** of Gross Revenue derived from Commercial Use of the Software. Royalties are calculated on gross revenue, not net profit.
3.3 Payment Frequency: Royalties shall be reported and paid **monthly**. The Licensor may accept quarterly reporting for small operators upon prior written agreement.
3.4 Reporting: Each payment shall be accompanied by a royalty report in the format described in Exhibit A (attached). Licensee must retain financial records related to the Software for a minimum of twenty-four (24) months.

4. Payment Methods

Payments shall be made to the Licensor's Bitcoin addresses. Licensor may provide an invoice or payment confirmation after receipt. The Licensee should include transaction identifiers (txid or payment hash) when sending the initial fee and royalty payments.

5. Audit Rights

Licensor shall have the right, upon reasonable notice and not more than once per twelve (12) month period, to audit Licensee's books and records related to Commercial Use to verify compliance with royalty obligations. Audits shall be conducted during normal business hours and in a manner that does not unreasonably disrupt Licensee's business.

6. Restrictions

Licensee shall not sublicense, resell, transfer, or redistribute the Software (or derivative works) without prior written consent of the Licensor and payment of applicable royalties. Licensee shall include required attribution when publicly disclosing software usage.

7. Term and Termination

This Agreement is effective upon payment of the Initial Fee and continues until terminated. Licensor may terminate this Agreement immediately upon Licensee's material breach, including failure to pay royalties or removal of attribution. Termination does not relieve Licensee of accrued payment obligations.

8. Warranty and Liability

The Software is provided "as is". Licensor disclaims all warranties, express or implied, including merchantability or fitness for a particular purpose. Licensor shall not be liable for indirect, incidental, special, or consequential damages.

9. Indemnification

Licensee agrees to indemnify and hold Licensor harmless from claims, damages, liabilities, costs and expenses arising from Licensee's use of the Software, including third-party claims related to Licensee's products or services incorporating the Software.

10. Confidentiality

Both parties agree to maintain confidentiality of non-public information exchanged in connection with this Agreement, excluding information already public or independently developed.

11. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of Brazil. Any dispute shall first be attempted to be resolved by good faith negotiation, and if not resolved, the parties submit to the competent courts of the city of São Paulo, Brazil.

12. Notices

All notices under this Agreement shall be sent to the email or addresses provided by the parties. Electronic delivery of proof of BTC transactions (txid or payment hash) is accepted as payment confirmation.

13. Entire Agreement

This Agreement constitutes the entire agreement between the parties regarding the subject matter and supersedes prior agreements. Modifications must be in writing and signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

Licensor signature: _____

Licensee signature: _____

Exhibit A — Royalty Report Template (example):

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Month: YYYY-MM | Gross revenue (BRL/USD): _____ | Royalty (7%): _____ | Payment txid:
_____
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