

## PROGRAMMABLE IP LICENSE

### Version 1.4

This Programmable IP License (“**IP License**”) applies to the use of the IP Asset (defined below) that has been made available for licensing via the licensing module of Story Protocol (defined below). This IP License is a binding contract that is entered into between the IP Licenser (as defined below) and the lawful owner of the Licensing Token (defined below). Although Story Foundation and its affiliates (collectively, “**Protocol Software Provider**”) may support the development and operation of the Story Protocol, they are not a party to this IP License and have no duty or obligation with respect to this IP License or the use of the IP Asset.

The lawful owner of the Licensing Token may also be referred to as “**you**” or “**your**. ” By acquiring lawful ownership of a Licensing Token (as defined below), you are hereby granted certain rights in the IP Asset as set forth below. However, the grant of such license is conditioned on your compliance with the terms of this IP License, and when you acquire lawful ownership of a Licensing Token, you hereby agree to comply with this IP License.

### 1. DEFINITIONS.

The following capitalized terms have the meanings set forth below:

- 1.1   “**AI Model IP Asset**” means an artificial intelligence or machine learning model and any related machine-learning code (including trained model weights, parameters, inference-enabling code, training-enabling code, fine-tuning enabling code, and any accompanying source code and scripts for any of the foregoing) that has been registered to the Story Protocol as being available for license.
- 1.2   “**Commercial Use**” means any use that is primarily intended for or directed towards commercial advantage or monetary compensation.
- 1.3   “**Derivative IP Asset**” means any adaptation, derivative work, amendment, transformation, modification, remix, or other alteration of the IP Asset.
- 1.4   “**IP Asset**” means the AI Model IP Asset or Media IP Asset that is the subject of this IP License.
- 1.5   “**IP Asset Policy**” or “**IPA Policy**” means a policy for administering a group of IP Assets that is unified by a shared theme, origin or licensing structure, and which policy is set forth by the relevant owners of the IP Assets. For example, an IPA Policy may cover a group of IP Assets related to a specific character or a specific type of content, such as comic book art.
- 1.6   “**IP Licenser**” means the person or entity who is granting the licensed rights under this IP License. The IP Licenser may be the IP Rights Holder or a person or entity (such as a licensing agent) who has been authorized by the IP Rights Holder to grant the License. The identity of the IP Licenser will be identified in the metadata for the Licensing Token.
- 1.7   “**IP Rights Holder**” means the person or entity that owns or controls the necessary rights in the IP Asset to be able to grant the license set forth in this IP License. The identity of the IP Rights Holder will be identified in the metadata for the Licensing Token.
- 1.8   “**Licensing Token**” means a blockchain-based digital token that is created by the IP Licenser and linked to the IP Asset, and which is used to facilitate the grant of the License set forth in this IP License.

- 1.9    “**Media IP Asset**” means the artwork, image, video, content or other work of authorship that has been registered to the Story Protocol as being available for license.
- 1.10   “**Revenues**” means the definition that is input by IP Licensor in the “Revenues” tag of the License Parameters, if any, or the default definition set forth in Section 3(j).
- 1.11   “**Revenue Ceiling**” means, if applicable, a maximum amount of Revenues that you may receive in connection with use of the IP Asset or your Derivative IP Asset, as applicable.
- 1.12   “**Revenue Share**” means the percentage of Revenues due from you to IP Licensor in connection with your use of the IP Asset or your Derivative IP Asset, pursuant to the License and License Parameters.
- 1.13   “**Story Protocol**” means the blockchain-based openly accessible protocol for registering various works of authorship on a public open registry.

## **2. LICENSE.**

- 2.1   For as long as you lawfully own a Licensing Token, IP Licensor hereby grants you a right and license to use, copy, reproduce, display, distribute, perform, prepare derivative works of (if applicable under the “Derivatives” License Parameter below) and make publicly available the IP Asset (the “**License**”), but solely in accordance with the applicable License Parameters described in Section 3 below. The License Parameters are set by IP Licensor upon creation of this Licensing Token. If you create any Derivative IP Assets as permitted herein, your right to use, copy, reproduce, distribute, perform, prepare further derivative works of, and make publicly available such Derivative IP Assets must be consistent with the terms of the License to the same extent as applies to the IP Asset. You acknowledge and agree that as a condition of being granted the License, you will not use the IP Asset in any way that does not comply with or that exceeds the scope of rights granted to you under the License Parameters, and more broadly, this IP License.

## **3. LICENSE PARAMETERS.**

The IP Asset is provided via a decentralized blockchain-based network (the “**Network**”) that enables permanent data storage of the IP Asset and IP Licensor to add certain parameters (“**License Parameters**”) that further define the scope of the License and of your use of the IP Asset through “tags”. The meaning of each of these “tags” is set forth below. The specific tags and values that IP Licensor has selected and that define your License Parameters may be set forth in an addendum or annex to this IP License. Further, the “Category-Specific-Derivatives-Cap” subtag does not apply if the IP Asset is an AI Model IP Asset (and even if such subtag has been accidentally tagged by IP Licensor for such an AI Model IP Asset, the subtag will have no effect on the License for such AI Model IP Asset):

### **(a) Territory.**

If IP Licensor has tagged “Territory”, then your License will only be exercisable in the territories and jurisdictions indicated by the value in the “Territory” tag.

If IP Licensor has not tagged “Territory” or if a “Territory” License Parameter is not specified in the License, then your License will be exercisable throughout the universe across all territories and jurisdictions.

**(b) Channels of Distribution.**

If IP Licensor has tagged “Channels-of-Distribution”, then your License will only be exercisable in the channels of distribution indicated by the value in the “Channels-of-Distribution” tag. Examples of channels of distribution include: television, physical consumer products, video games, etc.

If IP Licensor has not tagged “Channels-of-Distribution” or if a “Channels-of-Distribution” License Parameter is not specified in the License, then your License will be exercisable throughout all channels of distribution.

**(c) Expiration.**

If IP Licensor has tagged “Expiration”, then the term of your License will continue for the time period indicated by the value in the “Expiration” tag, and the License (and all rights granted thereunder) shall automatically expire at the end of such term. For clarity, the term of the License commences upon your lawful acquisition of the Licensing Token.

If IP Licensor has not tagged “Expiration” or if a “Expiration” License Parameter is not specified in the License, then the term of your License will be perpetual.

**(d) Irrevocable.**

If IP Licensor has tagged “Irrevocable”, then your License will be irrevocable, unless revocation is otherwise required to ensure compliance with law.

If IP Licensor has not tagged “Irrevocable” or if an “Irrevocable” License Parameter is not specified in the License, then your License may be revoked by IP Licensor or the Protocol Software Provider if you materially breach the terms of this IP License (and for clarity, if your exercise of the License violates the law as determined in IP Licensor’s or the Protocol Software Provider’s reasonable discretion, that is automatically deemed a material breach) and fail to cure such breach within fifteen (15) days after receipt of written notice.

**(e) Attribution.**

If IP Licensor has tagged “Attribution”, then (i) on any reproductions of the IP Asset, you shall identify the IP Licensor and/or any other parties designated to receive attribution credit as specified in the value for the “Attribution” tag as the creators of the IP Asset, (ii) on any reproductions of the IP Asset, you shall include a link to the IP Asset if IP Licensor has specified such link in the Attribution tag, (iii) on any Derivative IP Assets, you shall indicate that your Derivative IP Asset is derived from the IP Asset, and that such IP Asset is licensed by the parties identified in subsection (i) above, and (iv) if IP Licensor has specified in the value of the “Attribution” tag that attribution will be administered by a specific accreditation system, you shall follow the requirements set forth by IP Licensor to enable the accreditation system. You shall provide such attribution in a reasonable manner in light of the nature of the use of the IP Asset and/or Derivative IP Asset.

If IP Licensor has not tagged “Attribution” or if an “Attribution” License Parameter is not specified in the License, then you do not need to provide attribution to IP Licensor for

any reproductions of the IP Asset or for Derivative IP Assets that you distribute in connection with your exercise of the License.

**(f) Derivatives.**

If IP Licensor has tagged “Derivatives”, then you are permitted to create Derivative IP Assets in connection with your exercise of the License, but subject to the value of the tag as set forth below:

- (i) If IP Licensor has tagged “Allowed-With-Attribution”, you are allowed to create Derivative IP Assets, provided that you provide attribution to IP Licensor in accordance with Section 3(e).
- (ii) If IP Licensor has tagged “Allowed-With-Approval”, then you are allowed to create Derivative IP Assets, provided that prior to using or exploiting your Derivative IP Asset, you submit your Derivative IP Asset for approval by IP Licensor.
- (iii) If IP Licensor has tagged “Allowed-With-Reciprocal-License”, you are allowed to create Derivative IP Assets, provided that you license your Derivative IP Assets under the same license terms that IP Licensor has designated for the original IP Asset hereunder, and you shall not include any additional or different terms in the license to your Derivative IP Assets to your licensees. For clarity, if this tag is tagged by IP Licensor, you are required to also register your Derivative IP Asset to the story Protocol and make available and license your Derivative IP Assets to others.
- (iv) If IP Licensor has tagged “Allowed-With-Revenue-Share”, you are allowed to create Derivative IP Assets, provided that you pay to IP Licensor the Revenue Share in accordance with Section 3(s). IP Licensor shall indicate the percentage value or minimum percentage value, as applicable, of the Revenue Share in this tag. “Derivatives-Allowed-With-Revenue-Share”, can only be tagged if IP Licensor has also tagged “Commercial-Use” pursuant to Section 3(i) below. If IP Licensor has tagged “Allowed-With-Revenue-Share”, then the following subtags will indicate how the Revenue Share is calculated (“**Revenue Share Policy**”), provided that if no subtag value is assigned, then the default rule will be the Liquid Absolute-Percentage Revenue Share Policy:
  - (A) “Liquid-Absolute-Percentage-Revenue-Share-Policy.” In this case, the Revenue Share will be calculated in accordance with the Story Foundation’s Liquid Absolute Percentage Revenue Share Policy, available at <https://docs.story.foundation/docs/liquid-absolute-percentage>.
  - (B) “Liquid-Relative-Percentage-Revenue-Share-Policy.” In this case, the Revenue Share will be calculated in accordance with the Story Foundation’s Liquid Relative Percentage Revenue Share Policy, available at <https://docs.story.foundation/docs/liquid-relative-percentage>.
  - (C) “Other-Revenue-Share-Policy.” In this case, IP Licensor can customize its own Revenue Share Policy, which shall be indicated by IP Licensor in the value of the tag. IP Licensor shall register this Other Revenue Share Policy on-chain, in accordance with:

<https://docs.story.foundation/docs/other.royalty.policies> and provide the associated smart contract address.

- (v) If IP Lessor has tagged “Allowed-With-Revenue-Ceiling”, you are allowed to create Derivative IP Assets, provided that your Revenues from such Derivative IP Assets do not exceed the Revenue Ceiling value specified in the tag, in accordance with Section 3(s). IP Lessor shall indicate the value of the Revenue Ceiling in this tag. “Derivatives-Allowed-With-Revenue-Ceiling” can only be tagged if IP Lessor has also tagged “Commercial-Use” pursuant to Section 3(i) below.

If IP Lessor has not tagged “Derivatives” or if a “Derivatives” License Parameter is not specified in the License, then you are not allowed to create Derivative IP Assets.

For clarity, if the IP Asset is an AI Model IP Asset, a Derivative IP Asset of an AI Model IP Asset is an artificial intelligence or machine learning model and any related machine-learning code that is another model or related software that is a fine tuned, adapted, modified or otherwise altered model or software that is based in whole, or in part, on the original AI Model IP Asset. The Derivative IP Asset does not include any output generated by the AI Model IP Asset or Derivative IP Asset.

**(g) Limitations on Creation of Derivatives.**

If IP Lessor has tagged “Derivatives”, they may impose limitations on your creation of Derivative IP Assets by also tagging “Derivative-Limitations”. If IP Lessor has tagged “Derivative-Limitations”, IP Lessor will also be required to tag one or more of the following subtags:

- (i) “Derivatives-Cap”. You are allowed to create Derivative IP Assets, provided that you do not create more than a certain number of unique Derivative IP Assets (i.e., each separate work that is based on or derived from its original IP Asset is considered a unique Derivative IP Asset). IP Lessor shall indicate the number of unique Derivative IP Assets you may create in the value of this subtag.
- (ii) “Category-Specific-Derivatives-Cap”. You are allowed to create Derivative IP Assets, provided that you do not make more than a certain number of a specific category of Derivative IP Assets. IP Lessor shall indicate the number of Derivative IP Assets allowed to be created in the specific category, as well as the category, in the value of this subtag. For clarity, this subtag does not affect your use of the IP Asset in accordance with the License to create Derivative IP Assets that do not fall within the category that has been indicated in this subtag. For example, IP Lessor can specify in the value of this subtag that you may only create one Derivative IP Asset that is a film using the IP Asset. In such case, you may only use the IP Asset to create one Derivative Asset that is a film, but you can use the IP Asset to create unlimited Derivative Assets that are not films, provided that IP Lessor has not also tagged the “Derivatives-Cap” subtag above.

The “Category-Specific-Derivatives-Cap” subtag is only applicable if the IP Asset is a Media IP Asset. For clarity, if the IP Asset is an AI Model IP Asset, this subtag will not be able to be tagged by IP Lessor.

**(h) Content Standards.**

If IP Licensor has tagged “Content-Standards”, IP Licensor will also be required to tag one or more of the following subtags:

- (i) “No-Hate.” In this case, you may not use the IP Asset in any way that is unlawful, defamatory, harassing, abusive, racist, hateful, or cruel, or that promotes any such activity, as determined in IP Licensor’s sole discretion.
- (ii) “Suitable-for-All-Ages.” You may only use the IP Asset in a manner that is suitable for all ages, and contains nothing in theme or language, nudity, sex, violence or other matters that would offend parents whose younger children view your exercise of the IP Asset, as determined in IP Licensor’s sole discretion.
- (iii) “No-Drugs-or-Weapons.” You may not use the IP Asset in connection with the advertising or promotion of any drugs, weapons, or related accessories.
- (iv) “No-Pornography.” You may not use the IP Asset in a manner that would be considered pornographic, as determined in IP Licensor’s sole discretion.

If IP Licensor has not tagged “Content-Standards” or if a “Content-Standards” License Parameter is not specified in the License, then no content standards apply to your exercise of the License other than you are required to use the IP Asset in accordance with applicable law and the rest of the terms of this IP License.

**(i) Commercial Use.**

If IP Licensor has tagged “Commercial-Use”, then you are permitted to make both Commercial Use of the IP Asset in connection with your exercise of the License and non-commercial personal use of the IP Asset during the term of the License, but subject to the value of the tag as set forth below:

- (i) If IP Licensor has tagged “Allowed”, you are allowed to make Commercial Use of the IP Asset.
- (ii) If IP Licensor has tagged “Allowed-But-Only-for-Certain-Commercializers”, then Licensor may indicate in the value of the tag, specific category(ies) of licensees or other prerequisites for being able to make Commercial Use of the IP Asset.
- (iii) If IP Licensor has tagged “Allowed-With-Attribution”, you are allowed to make Commercial Use of the IP Asset, provided that you provide attribution to IP Licensor in accordance with Section 3(e).
- (iv) If IP Licensor has tagged “Allowed-With-Revenue-Share”, you are allowed to make Commercial Use of the IP Asset, provided that you pay to IP Licensor the Revenue Share in accordance with Section 3(s). IP Licensor shall indicate the percentage value of the Revenue Share in this tag.
- (v) If IP Licensor has tagged “Allowed-With-Revenue-Ceiling”, you are allowed to make Commercial Use of the IP Asset, provided that your Revenues from such use do not exceed the Revenue Ceiling value specified in such tag, in accordance with Section 3(s).

For clarity, “Commercial Use” being tagged allows you to make Commercial Use of the IP Asset only, and does not enable you to create Derivative IP Assets and make Commercial use of such Derivative IP Assets unless the “Derivatives” tag is also tagged. If “Derivatives” is also tagged, you may make Commercial Use of your Derivative IP Asset; provided that your use may be subject to other restrictions as indicated by the License Parameters. If IP Licensor has tagged “Commercial-Use-Allowed-With-Revenue-Share” or “Commercial-Use-Allowed-With-Revenue-Ceiling”, the Revenue Share or Revenue Ceiling applies solely to Revenues from the IP Asset, and not your Derivative IP Asset. If your Derivative IP Asset is subject to a Revenue Share or Revenue Ceiling, that will be indicated by the “Derivatives-Allowed-With-Revenue-Share” or “Derivatives-Allowed-With-Revenue-Ceiling” tags.

If IP Licensor has not tagged “Commercial-Use” or if a “Commercial-Use” License Parameter is not specified in the License, then your License is for non-commercial, personal use only, and no Commercial Use of the IP Asset is allowed.

**(j) Revenues.**

If IP Licensor has tagged “Derivatives-Allowed-With-Revenue-Share”, “Derivatives-Allowed-With-Revenue-Ceiling”, “Commercial-Use-Allowed-With-Revenue-Share”, or “Commercial-Use-Allowed-With-Revenue-Ceiling”, then they will also be required to tag “Revenues”. If IP Licensor has tagged “Revenues”, they can provide a definition of what consideration received by you in connection with the exploitation of the IP Asset or your Derivative IP Asset (as applicable) constitutes Revenues for purposes of determining the Revenue Share and Revenue Ceiling, and such definition will be indicated in the value of the “Revenues” tag.

If IP Licensor has not provided a definition for Revenues in the value of the “Revenues” tag, then the following default definition will apply:

*“Revenues” means gross amounts actually received by you, the licensee, in connection with your use and exploitation of the IP Asset or your Derivative IP Asset, as applicable, under this License.*

**(k) License Minting Fee.**

If IP Licensor has tagged “License-Minting-Fee,” then you will be required to pay a one-time license minting fee (“**License Minting Fee**”), in accordance with Section 3(s). The amount of the License Minting Fee will be as set forth in the value of this tag.

If IP Licensor has not tagged “License-Minting-Fee” or if a “License-Minting-Fee” License Parameter is not specified in the License, then you may exercise the License without paying any License Minting Fee. For clarity, whether IP Licensor has or has not tagged “License-Minting-Fee” shall not affect your obligation to make Revenue Share payments if “Commercial-Use-Allowed-With-Revenue-Share” has been tagged.

**(l) Sublicensable.**

If IP Licensor has tagged “Sublicensable”, then you may sublicense the rights granted under this License to any other persons or entities, provided that such sublicensees agree

to comply with the terms of this License and you remain liable for the acts or omissions of such sublicensees in connection with their exercise of such sublicense.

If IP Licensor has not tagged “Sublicensable” or if a “Sublicensable” License Parameter is not specified in the License, then you may not grant any sublicenses of the License to any other persons or entities.

**(m) Non-Transferable.**

If IP Licensor has tagged “Non-Transferable”, then the License may only be exercised by the original acquirer of the Licensing Token, and cannot be transferred to another individual or entity, provided however, that if the original acquirer is an organization, then that original acquirer may transfer its rights and obligations in the License to a successor-in-interest in connection with a merger, consolidation, acquisition, sale of assets or other corporate transaction of such acquirer.

If IP Licensor has not tagged “Non-Transferable” or if a “Non-Transferable” License Parameter is not specified in the License, then you may freely transfer your License to another individual or entity.

**(n) Currency.**

The “Currency” tag shall automatically be tagged, and IP Licensor must specify a currency value in this tag. All payments that are required to be made in connection with your exercise of the License will be paid in the currency specified by IP Licensor in this “Currency” tag.

**(o) Payment Address.**

If IP Licensor has tagged “Payment-Address”, then all License Fees and Revenue Shares due hereunder must be sent to the address indicated by the value in the “Payment-Address” tag.

If IP Licensor has not tagged “Payment-Address” or if a “Payment-Address” License Parameter is not specified in the License, then the payment address will be, (i) if a smart contract is attached to the IP Asset, the address defined in the smart contract, and (ii) if a smart contract is not attached to the IP Asset, the address that posted the IP Asset on the Network.

The “Payment-Address” may also have different designated values for each of the various License Fee and Revenue Share arrangements that IP Licensor has chosen.

**(p) AI Learning Models.**

If IP Licensor has tagged “AI-Learning-Model-Permitted”, then you may use the IP Asset to train, develop, improve or refine other artificial intelligence and/or machine learning models or similar technologies (“**AI Learning Models**”). In such case, your use of the IP Asset to train AI Learning Models may be subject to certain fees, and IP Licensor shall specify such fees in the value of this tag.

If IP Licensor has not tagged “AI-Learning-Model-Permitted” or if a “AI-Learning-Model-Permitted” License Parameter is not specified in the License, then you may not use the IP Asset to train, develop, improve or refine AI Learning Models.

**(q) Restriction on Cross-Platform Use.**

If IP Licensor has tagged “Restriction-On-Cross-Platform-Use”, then you may only distribute, copy, or sublicense your licensed IP Asset or any Derivative IP Asset on the specific digital application or platform from which you first obtained or received your License.

If IP Licensor has not tagged “Restriction-On-Cross-Platform-Use” or if a “Restriction-On-Cross-Platform-Use” License Parameter is not specified in the License, then you may distribute, copy, or sublicense your licensed IP Asset or any Derivative IP Asset on any platform, now known or hereinafter invented.

**(r) Governing Law.**

If IP Licensor has tagged “Governing-Law”, then this IP License and any action related thereto shall be governed by the laws of the jurisdiction indicated by the value in the “Governing-Law” tag.

If IP Licensor has not tagged “Governing-Law” or if a “Governing-Law” License Parameter is not specified in the License, then this IP License and any action related thereto will be governed by the laws of the State of California, without regard to its conflict of laws provisions.

**(s) Alternative Dispute Resolution.**

If IP Licensor has tagged “Alternative-Dispute-Resolution”, then any dispute, controversy, or claim arising out of, relating to or in connection with this IP License, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “Dispute”), shall be resolved in accordance with the process indicated by one of the following subtags, which IP Licensor shall tag:

**(i) Ledger-Authoritative Dispute Resolution tags:**

**(A)** “Custom-Dispute-Resolution.” In this case, the Dispute resolution process shall be indicated by IP Licensor in the value of the tag. IP Licensor may choose a decentralized third-party arbitration service, such as Kleros, or any other ledger-authoritative process.

**(B)** “Story-Protocol-Dispute-Resolution.” In this case, you and IP Licensor shall resolve disputes in accordance with the Story Foundation Dispute Resolution Policy, available at <https://github.com/storyprotocol/documentation/blob/v1.3.0/docs/Concepts/dispute-module/index.md>.

If a Ledger-Authoritative Dispute Resolution tag is tagged, you and IP Licensor agree and acknowledge that Disputes will be resolved via smart contract-enabled or other similar blockchain enabled technical measures, and you and IP Licensor

agree to only challenge the resolution or enforcement of the Dispute and the Dispute resolution process via similar technical measures.

(ii) Non-Ledger-Authoritative Dispute Resolution tag:

- (A) “Non-Ledger-Authoritative-Alternative-Dispute-Resolution”. In this case, for any Disputes, you and IP Licensor shall follow the Dispute resolution process set forth in Section 8 below, and you and IP Licensor reserve the right to enforce the License and its License Parameters through any other legally available means or remedies.

If IP Licensor has not tagged “Alternative-Dispute-Resolution” or if an “Alternative-Dispute-Resolution” License Parameter is not specified in the License, then the dispute resolution process shall be the process set forth in the Story Foundation Dispute Resolution Policy, available at <https://github.com/storyprotocol/documentation/blob/v1.3.0/docs/Concepts/dispute-modu le/uma-arbitration-policy.md>. The Story Foundation Dispute Resolution Policy may be updated from time to time in the Protocol Software Provider’s sole discretion; however, for clarity, the Story Foundation Dispute Resolution Policy that is in effect at the time that the Licensing Token is minted shall apply to this License.

**(t) Additional License Parameters.**

If IP Licensor has tagged “Additional-License-Parameters”, then your License shall also be subject to such additional parameters (“**Additional License Parameters**”) indicated by the value in the “Additional-License-Parameters” tag. In the event of a conflict between the Additional License Parameters indicated in this tag and other parameters tagged in Sections 3(a) to 3(s), those other parameters will supersede and control.

If IP Licensor has not tagged “Additional-License-Parameters” or if an “Additional-License-Parameters” License Parameter is not specified in the License, then your License will not be subject to any additional parameters.

In some cases, IP Licensor may designate another entity, such as the administrator of an IP Asset Policy, to set or interpret License Parameters in IP Licensor’s place or to enforce certain License Parameters, such as content standards; you agree to be bound by such decisions and enforcement actions as it relates to this License if IP Licensor has made such a designation.

#### **4. LICENSE MINTING FEE, REVENUE SHARE, AND REVENUE CEILING.**

- 4.1 If the License is subject to a License Minting Fee according to the License Parameters, then the License Minting Fee shall be due to IP Licensor on the date you first lawfully acquire the Licensing Token.
- 4.2 If the License is subject to a Revenue Share and/or Revenue Ceiling according to the License Parameters, then you will be required to provide IP Licensor with documentation on your applicable revenues generated in connection with your exercise of the License, including your Revenues to the extent applicable to the calculation of the Revenue Share and Revenue Ceiling. The Revenue Share shall be due to IP Licensor within thirty (30) days of the end of each calendar month in which a Revenue Share payment accrues.

- 4.3 If the License is subject to a Revenue Ceiling according to the License Parameters, then your Revenues may not exceed the designated Revenue Ceiling. If your Revenues do exceed the Revenue Ceiling, then all such excess amounts will be considered an additional license fee (“**Additional License Fee**,” and together with the License Minting Fee, “**License Fees**”) payable to IP Lessor, and you must transfer all such amounts to the payment address specified in the “Payment-Address” tag.
- 4.4 If the License is subject to a Revenue Share and/or Revenue Ceiling according to the License Parameters, then you must maintain adequate books and records to evidence the calculation of the Revenue Share or Revenue Ceiling, as applicable.
- 4.5 If you fail to make any payments owed to IP Lessor hereunder when due, you will have fifteen (15) days from the date that the payment was due to make the payment. After such fifteen (15)-day period, then in addition to any other rights and remedies exercisable herein, IP Lessor will have the right to terminate the License (if License is not tagged as “Irrevocable”), and/or take other measures to restrict your access to and use of the IP Asset until such payments are made.
- 4.6 If you create Derivative IP Assets under the “Derivatives-Allowed-With-Reciprocal-License” tag or otherwise register such Derivative IP Assets with the Story Protocol for additional licensing, then you may, as a licensor of such Derivative IP Assets, also be entitled to receive Revenue Shares or License Fees from subsequent licensees of your Derivative IP Assets.
- 4.7 Depending on the Revenue Share or License Fee arrangement that is applicable, licensors of IP Assets or Derivative IP Assets (which could include IP Lessor and/or you) may need to submit a claim to the Protocol Software Provider for the Revenue Shares or License Fees that are due to licensor to receive such payment amounts.

## 5. YOUR DERIVATIVE IP ASSETS.

- 5.1 If your License is tagged “Derivatives-Allowed-With-Attribution” or “Derivatives-Allowed-With-Reciprocal-License”, then when you create a Derivative IP Asset, you must register your Derivative IP Asset to the Story Protocol.
- 5.2 You acknowledge and agree that IP Lessor may (a) create its own future derivatives of the IP Asset, and/or (b) grant licenses of the IP Asset to other individuals and entities that may create their own Derivative IP Assets from the IP Asset (each of the foregoing derivatives, “**Other Derivatives**”). These Other Derivatives may be similar or identical to your Derivative IP Assets. Accordingly, on behalf of yourself and your heirs, successors and assigns, you irrevocably covenant and agree not to assert or bring any suit, claim, demand or challenge against (i) IP Lessor or its past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equityholders) in connection with their use, distribution, reproduction, display, perform, modification and creation of derivative works of the IP Asset or any of their Other Derivatives or (ii) any other licensee that has been granted a license from IP Lessor to the IP Asset, or its past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equityholders) in connection with the creation of Derivative IP Assets from the IP Asset or any of their Other Derivatives. The foregoing is the case even if such Other Derivatives are similar to or the same as any of your Derivative IP Assets that you have created.

## **6. RETAINED RIGHTS.**

- 6.1 All intellectual property rights in and to the IP Asset and any other intellectual property rights of IP Licensor or IP Rights Holder (if IP Licensor is not the IP Rights Holder) not expressly licensed herein are reserved by IP Licensor or IP Rights Holder (if IP Licensor is not the IP Rights Holder). Nothing in this IP License is meant to grant you any rights to any logos, trademarks, service marks and trade dress associated with IP Licensor, IP Rights Holder (if IP Licensor is not the IP Rights Holder) or the IP Asset (“**IP Licensor Trademarks**”). Unless you have IP Licensor’s prior written approval, you may not use any IP Licensor Trademarks for any use that would require a license from IP Licensor or IP Rights Holder (if IP Licensor is not the IP Rights Holder), including to register any domain names or social media accounts using any IP Licensor Trademarks, in any of your Derivative IP Assets, or to advertise or promote any other products or services.

## **7. TRANSFER.**

- 7.1 If your License is tagged as “Transferable” and you lawfully transfer ownership of your Licensing Token, the License to you shall terminate upon the effective date of such transfer, and such license will be assigned to the new owner of the Licensing Token. For clarity, upon the transfer of your Licensing Token to a new owner, the License may only be exercised by the new owner, and you and your sublicensees (if applicable) will no longer have the right to access or use the IP Asset or exercise any other rights under the License. IP Licensor may restrict the transferee of your Licensing Token from exercising the License if your License is not tagged as “Transferable”. As a condition to the transfer of the Licensing Token, the transferee agrees upon the acquisition of the Licensing Token that (a) the transferee is not a Restricted Party and (b) the transferee accepts this IP License. Because virtually all public blockchains are licensed under open source licenses, it is possible that the blockchain may fork, merge, transition from a testnet version into a mainnet version, or duplicate the original blockchain that initially recorded ownership of your Licensing Token. In such case, any rights granted under this IP License to owners of any Licensing Token will only be granted to the lawful owners of such Licensing Token whose ownership is recorded on the mainnet version of the blockchain that is generally recognized and predominantly supported in the blockchain industry as the legitimate successor of the original blockchain (as determined in our sole discretion).

## **8. ALTERNATIVE DISPUTE RESOLUTION.**

- 8.1 If your License has “Alternative-Dispute-Resolution” tagged, then you and IP Licensor agree that in the event of any Dispute, either party will first contact the other party and make a good faith sustained effort to resolve the Dispute before resorting to more formal means of resolution, including without limitation, any court action, after first allowing the receiving party thirty (30) days in which to respond. After the informal Dispute resolution process, any remaining Dispute relating in any way to this IP License will be resolved by arbitration, including threshold questions of arbitrability of the Dispute. You and IP Licensor agree that any Dispute will be settled by final and binding arbitration, using the English language, administered by JAMS under its Comprehensive Arbitration Rules and Procedures (the “**JAMS Rules**”) then in effect (those rules are deemed to be incorporated by reference into this section, and as of the date of this IP License). The Federal Arbitration Act (“**FAA**”) governs the arbitrability of all Disputes. However, the arbitrator will apply applicable substantive law consistent with the FAA and the applicable statute of limitations or condition precedent to suit. Arbitration will be handled by a sole arbitrator in accordance with the JAMS Rules and will take place in San Francisco, CA. Judgment on the arbitration award may be entered in any court that has jurisdiction. Any arbitration under this IP

License will take place on an individual basis – class arbitrations and class actions are not permitted. You and the IP Lessor will each pay their respective attorneys' fees and expenses. Unless both you and IP Lessor agree otherwise, the arbitrator may not consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative, or class proceeding.

## **9. REPRESENTATIONS AND WARRANTIES.**

- 9.1 IP Lessor hereby represents and warrants to you that (a) it has the requisite powers, authority, and rights necessary to grant the license granted to you hereunder, (b) your exercise of the License will not infringe or violate any third-party intellectual property rights, (c) it has the full power and authority to enter into this IP License and to grant the rights and licenses granted by it to you, (d) no consent from any third party is required for IP Lessor to grant the License, (e) IP Lessor shall not and shall cause IP Rights Holder not to (if IP Lessor is not the IP Rights Holder) use or grant any rights in the IP Asset to any third party that is in conflict with the rights granted to you hereunder, (f) as of the date hereof, there are no pending or, to the IP Lessor's knowledge, threatened claims or litigation against IP Lessor or IP Rights Holder (if IP Lessor is not the IP Rights Holder), and (g) IP Lessor shall and shall cause IP Rights Holder to abide by all applicable laws, rules and regulations in the performance of the obligations hereunder. In addition, IP Lessor acknowledges and agrees that if the IP Asset is jointly owned by multiple owners (i.e., the IP Asset is owned by IP Lessor and at least one additional individual or entity), the joint owners agree that: (i) they must designate one person or entity to act as the authorized licensing agent for such IP Asset on the Story Protocol, (ii) that only such authorized licensing agent may register the IP Asset on the Story Protocol, and (iii) that the controller of the digital wallet that holds the digital token that is associated with the registration of such IP Asset on the Story Protocol (the "**IP Asset Token**") will control uses and licenses of the IP Asset on the Story Protocol. IP Lessor represents and warrants that it is the lawful owner or controller of the IP Asset Token.

## **10. RESTRICTIONS.**

- 10.1 If a Licensing Token is fractionalized into smaller ownership interests (which may be represented by other tokens), the rights licensed hereunder do not transfer to each of the owners of such fractionalized interests in the Licensing Token, but are only granted to those who own all fractionalized interests in a Licensing Token or as may otherwise be agreed by the owners of such fractionalized interests if each of such owners agree that (a) the owner is not a Restricted Party and (b) the owner accepts this IP License. In order to receive the Licensing Token if you are an individual, you must be eighteen (18) years of age or older if the age of lawful capacity of forming binding contracts is older in the relevant jurisdiction. If you are an entity, the individual agreeing to this IP License must have the legal authority to bind the entity. If (i) you are an individual, you agree on your own behalf and (ii) if you are an entity, you agree that neither the entity nor any of your owners or investors or any of their directors, officers, employees, agents or affiliates acting on your behalf (x) is related in any way to, the governments of, or any persons within, any country or jurisdiction under a U.S. embargo enforced by the Office of Foreign Assets Control ("**OFAC**"), or any persons who are named on any list of sanctioned individuals or entities, (y) is (or has ever been) prohibited from the transaction pursuant to U.S. anti-money laundering, anti-terrorist, economic sanctions and asset control laws, and (z) is resident in a country or jurisdiction under a U.S. embargo enforced by OFAC ("**Restricted Parties**").

- 10.2 In addition, you agree that you will not do any of the following in connection with your exercise of the License, unless applicable laws or regulations prohibit these restrictions, or you have IP Licensor's written permission to do so:
- (a) circumvent, remove, alter, deactivate, degrade or thwart any technological measure or content protections for the IP Asset;
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  - (c) exercise the License in any way not expressly permitted by this IP License.

## **11. DISCLAIMERS, LIMITATIONS OF LIABILITY, AND INDEMNIFICATION.**

- 11.1 Disclaimers. YOUR ACCESS TO AND USE OF THE LICENSING TOKEN AND IP ASSET IS AT YOUR OWN RISK. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IP LICENSOR AND IP RIGHTS HOLDER AND EACH OF THEIR RESPECTIVE PARENTS, AFFILIATES, PARTNERS, EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, AGENTS, LICENSORS AND EQUITYHOLDERS (COLLECTIVELY, THE "IP LICENSOR ENTITIES") DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT IN THE LICENSING TOKENS AND IP ASSET. THE IP LICENSOR ENTITIES MAKE NO WARRANTY OR REPRESENTATION AND DISCLAIM ALL RESPONSIBILITY AND LIABILITY FOR (A) THE COMPLETENESS, ACCURACY, AVAILABILITY, TIMELINESS, ORIGINALITY, SECURITY OR RELIABILITY OF THE LICENSING TOKENS AND IP ASSET, (B) THE OPERATION OR COMPATIBILITY WITH ANY OTHER APPLICATION OR ANY PARTICULAR SYSTEM, DEVICE, BLOCKCHAIN, DIGITAL WALLET, HARDWARE OR MARKETPLACE, (C) WHETHER THE LICENSING TOKENS AND IP ASSET WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE OR ERROR-FREE BASIS, AND (D) THE DELETION OF, OR THE FAILURE TO STORE OR TRANSMIT THE LICENSING TOKENS AND IP ASSET.
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- 11.3 **Assumption of Risk.** LICENSING TOKENS HAVE NO INHERENT VALUE, AND THE VALUE OF THE LICENSING TOKENS IS SUBJECTIVE AND CAN THEREFORE BE VOLATILE. YOU AGREE TO ASSUME ALL RISK ASSOCIATED WITH THE USE AND VALUE OF THE LICENSING TOKEN AND IP ASSET.
- 11.4 **Fundamental Elements.** THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN THE IP LICENSOR ENTITIES AND YOU.
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## **12. ADDITIONAL PROVISIONS.**

- 12.1 **Termination of License.** If you materially breach any of the provisions of this IP License and your License is not tagged as "**Irrevocable**" pursuant to Section 3(d), then IP Licensor may terminate the License, provided that you shall be entitled to the fifteen (15)-day cure period for failures to pay applicable Revenue Share or License Fee amounts pursuant to Section 4.5. The IP Licensor will use commercially reasonable efforts to provide you with notice of any termination, though for the avoidance of doubt the License shall terminate regardless of whether such notice is actually received. Upon the termination of the License, you shall cease all use of the rights granted in Section 2.1, including, ceasing all further use of the IP Asset. In the event of such termination, both IP Licensor and the Protocol Software Provider may take any necessary measures to effectuate such termination, including by restricting your access to and use of the IP

Asset or to the Story Protocol generally. The following sections shall survive the termination of this IP License and shall continue in full force and effect subsequent to and notwithstanding any termination of this IP License by IP Licenser or you: Sections 1, 5, 11, and 12. Termination will not limit any of IP Licenser's other rights or remedies at law or in equity.

- 12.2 **Service Fee**. You acknowledge that the Protocol Software Provider may charge a fee for use of certain functionality enabled by the Story Protocol in connection with this IP License, such as in providing technology that assists in implementing or effectuating a party's rights or obligations under this IP License ("Service Fee"). Service Fees are non-refundable. You will be responsible for any "gas" fees or other transaction fees related to the creation or transfer of your Licensing Token. You are solely responsible for paying any and all applicable taxes, duties, and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Story Protocol. Except for income taxes levied on us, you (a) will be solely responsible for reporting any tax obligations when, if ever, such obligations arise as a result of your use of the Story Protocol or in relation to the transfer of a Licensing Token and (b) will not be entitled to deduct the amount of any such taxes, duties or assessments from the Service Fees paid to us pursuant to this IP License.
- 12.3 **Prevailing Language**. Story Foundation or Story Protocol, Inc. may make available summaries of the provisions of this IP License. The text of this IP License shall be controlling in all respects and shall prevail in case of any inconsistencies with such summaries, if any.
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