

## License and Purchase Terms

This agreement “**Agreement**” is executed between DHMK RECORDS LLP (“**Seller**”) and You, the “**First Acquirer**” (including the successors and permitted transferees). Conditions set out in Clause 3.1 shall only be applicable to the First Acquirer. All other terms shall be applicable to the First Acquirer or any subsequent holder of the rights and Token granted herein (referred to as the “**Subsequent Acquirer**” which shall include their successors and permitted transferees). The First Acquirer and the Subsequent Acquirer are collectively referred to as “**You**”. Seller and You are collectively referred to as “**Parties**” and individually as “**Party**”.

This Agreement is effective from the date of payment of full consideration by You, for the purchase of the Token (as defined below), the Royalty Rights, and the Creator Related Rights (as applicable).

You hereby agree and acknowledge that You have sought counsel, and have carefully read and agreed to the terms of this Agreement and the “**Special Terms**”

### General Terms

#### Definitions

A “**Token**” means a controllable electronics record minted on a blockchain as a non-fungible token linked to Akash Thapa (“**Artist**”) the details of which are set out in the Special Terms.

“**Content**” means audio and visual material published by the Artist over a period of 18 months from the term of the Agreement.

“**Royalty Rights**” means the right to receive a share of income granted to the holder of the Token (in the manner as set out in this Agreement) earned from the commercial exploitation of the Content as set out in the Special Terms. Royalties would be granted from the Artist’s share of income arising from streaming, performance, licensing of the Content and other income streams as may be specified in the Special Terms.

“**Creator Related Rights**” means the right to receive services, coupons, merchandise, preferred terms, exclusive Content or other benefits from the article as more specifically set out in the Special Terms.

### 1. Terms

These General Terms shall be read along with the Special Terms as notified by the Seller on the Fantzar Platform and provided in Annexure A. Each party acknowledges that it has independently read and understood the (i) Terms of Use located on the Fantzar website (“**Website**”) ([www.fanztar.com](http://www.fanztar.com)), and (ii) the Privacy Policy located on the Website ([www.fanztar.com](http://www.fanztar.com)).

### 2. Grant of rights

2.1. Subject to Clause 5, the acquisition of the Token and execution of the related smart contract on blockchain results in You being granted a limited, exclusive, transferable (as per the terms of this Agreement) license to (a) the Token (described in Clause 2.3 below), (b) the Royalty Rights (in accordance with the timing and frequency set out in Special Terms), and (c) receive the specific Creator Related Rights, and other benefits as may be set out in the Special Terms.

2.2 These rights are personal to You and cannot be sub-licensed or transferred (other than as set out in this Agreement).

- 2.3 You, own all personal property rights to the Token acquired by You (e.g., the right to freely sell, transfer, or otherwise dispose of that Token). Such rights, however, do not include the ownership of, or any other rights to use or exploit, the intellectual property rights in, among other things, the Artist's Content or the Artist's name or likeness.
- 2.4 You shall retain such rights only for so long as (i) You hold the Token, (ii) this Agreement is executed in Your name; and (ii) You have otherwise complied with this Agreement. Any transfer of other rights (such as the Royalty Rights or the Creator Related Rights) shall necessarily require the transfer of the Token in the manner as set out in this Agreement.
- 2.5 Any Royalty Rights will be credited to the bank account provided by You at the time of registering on the Website. As a condition precedent to receiving the royalties share, You may need to follow any Royalty Rights claiming procedures provided on the Website from time to time, including know your customer checks, anti-money laundering, and other related compliances.

### **3. Payment and Fees**

- 3.1 In consideration for the Token, Royalty Rights and Creator Related Rights, First Acquirer hereby agrees to pay to the Seller the price set out under the Special Terms ("**Fee**"). Without limiting any of the foregoing, the valid execution of this Agreement, grant of rights stated herein, and the delivery of the Token, is conditioned upon (i) First Acquirer's payment and Seller's receipt of the entire Fee in the Escrow Account, and (ii) providing a compatible network wallet address in the manner as set out on the Website, as to where the Token will be delivered. The Seller shall retain the amount specified in the Special Terms as agency Fees.
- 3.2 Additionally, any valid execution of this Agreement or transfer of the rights granted under this Agreement, along with the transfer of the Token, is also conditional on (i) You completing successful completion of any applicable Know Your Customer requirements, anti-money laundering checks, sanctions assessment and other processes as required on the Website and within the timelines set out therein, and (ii) payment of the Secondary Transaction Share (if applicable) in the manner as set out in Clause 5 below.
- 3.3 Any transfer of rights or the Token to You shall be null and void on a failure to comply with the above conditions.
- 3.4 The First Acquirer acknowledges that the Seller has appointed Metatoken Technologies Private Limited ("**Fanztar**") to collect the Fee from the First Acquirer and hold it in trust in a bank account ("**Escrow Account**"). Fanztar shall distribute the Fee to the Seller in accordance with the Special Terms of this Agreement.

### **4. Authorization**

You agree and acknowledge that some services under this Agreement such as payment of Royalty Rights and providing Creator Related Rights shall be provided by the Artists via the Seller. The Seller represents and warrants that it has the exclusive and necessary rights and authorizations by the Artist that are required for the execution and performance of this Agreement by the Seller. The Seller shall make best efforts to ensure performance of the services set out in this Agreement by the Artist,

provided that the Seller shall not be in any way liable for non-performance of the obligations to make payment of Royalty Rights and providing Creator Related Rights for any reason outside the reasonable control of the Seller including death or disability of the Artist.

## 5. Secondary Transactions

You agree and acknowledge that any Subsequent Acquirer of the Token and the related rights, i.e. the Subsequent Acquirer, shall pay the Seller 5% (“**Secondary Transaction Share**”) of the purchase price for all Secondary Transactions in the manner as set out in the Website. All such payments shall be made no later than 7 days from the date of transfer and shall be made in INR or such other currency or method provided on the Website.

All Subsequent Acquirers shall be responsible for paying the Secondary Transaction Share payment associated with the Secondary Transaction, regardless of whether the purchase price of the transaction is fulfilled on-chain, off-chain, in cash or in kind (including by way of exchange of physical or digital assets) or in a combination of the foregoing. The value of the in-kind consideration shall be determined by computing the fair value of the asset or the market value of such asset at the close of the business date as determined through the price of such asset on an exchange operational in India and denoting value in INR.

Any Secondary Transfer shall be null and void on a failure to pay the Secondary Transaction Share as set out herein.

A “**Secondary Transaction**” means any transaction in which the rights granted under this Agreement is transferred to any Subsequent Acquirer along with the Token. All Secondary Transactions will be affected by way of execution of smart contracts and transfer of the Token on the blockchain network governing the Token and this Agreement. You agree that Clauses 3.2 and 3.3 above shall apply to any Secondary Transactions as well.

## 6. Right to suspend

- 6.1 The Website or the Seller shall withhold delivery of the Token, and the performance of the Royalty Rights as well as the Creator Related Rights unless and until You successfully complete all applicable diligence conditions as may be set out on the website.
- 6.2 Without limitation of any other termination rights, Seller or the Website may suspend the transfer of any Token and suspend or terminate the payment of Royalty Rights or grant of Creator Related Rights if it has a reasonable basis for believing that You have engaged in a Secondary Transaction that is not in compliance with the terms of this Agreement.

## 7. Representations and Warranties

The Seller represents and warrants that (i) it has all requisite power and authority to grant the rights described in this Agreement; (ii) the Content does not contain any materials that would violate Your rights as described herein or the rights of any party; (iii) no third-party consents are required to grant any rights as described in this Agreement; (iv) Seller or Artist shall not sell, assign or otherwise transfer its percentage of the Royalty Rights such that Your Royalty Share (defined below) would be affected; and (v) the Seller shall deduct tax and pay such tax to the relevant authorities as per applicable law.

You hereby confirm that the purchase of the Token by You is for Your personal use/consumption purposes only and is not for any business owned by You and/or any profession exercised by You. Any loyalty points, reward points or any other benefit or perquisite credited to Your account, whether convertible into money or otherwise, by whatever name called, shall be utilized by You for Your personal use/consumption only.

## **8. Reservation of Rights**

All rights in and to the Content and Royalty Rights not expressly provided for in this Agreement are hereby reserved by the Artist. You acknowledge and agree that this Agreement does not convey any rights in the underlying audio or video composition embodied in the Content or any ownership interest or other rights in or to the copyright in the Content or Artist's name or likeness, which is fully reserved and retained by Artist; provided that You may use Artist's name as necessary to accurately describe the Token in the case of any potential Secondary Transaction.

## **9. Warranty Disclaimers and Assumption of Risk**

- 9.1 You represent and warrant that You have the legal capacity to enter into this Agreement, (b) that You will use and interact with the Token and Royalty Rights only for lawful purposes and in accordance with this Agreement, and (c) that You will not use the Tokens or Royalty Rights to violate any law, regulation or ordinance or any right of Seller, its licensors or any third party, including without limitation, any right of privacy, publicity, copyright, trademark, or patent. You further agree that You will comply with all applicable law.
- 9.2 You warrant and represent that the Seller has not (a) made any promise or representation relating to the subject matter of this Agreement other than as expressly stated in this Agreement, (b) guaranteed that any particular amount of Royalty Rights will be distributed, or (c) guaranteed that a market does or will exist for any Secondary Transactions. You expressly acknowledge that the Royalty Share may consist of little or no Royalty Rights, that there may not be a market for any Secondary Transactions, and to the extent there is a market for any Secondary Transaction, the Token may or may not have any material value in that market.
- 9.3 THE TOKENS ARE PROVIDED "AS IS," WITHOUT WARRANTY OF ANY KIND. THE SELLER MAKES NO WARRANTY THAT THE TOKEN WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE, OR ERROR-FREE BASIS. THE SELLER MAKES NO WARRANTY REGARDING THE QUALITY, ACCURACY, TIMELINESS, TRUTHFULNESS, COMPLETENESS OR RELIABILITY OF ANY INFORMATION OR CONTENT ON THE TOKENS.
- 9.4 THE SELLER WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSS AND TAKES NO RESPONSIBILITY FOR, AND WILL NOT BE LIABLE TO YOU FOR, ANY USE OF THE TOKEN, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (I) USER ERROR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, OR MISTYPED WALLET ADDRESSES; (II) SERVER FAILURE OR DATA LOSS; (III) CORRUPTED CRYPTOCURRENCY WALLET FILES; (IV) UNAUTHORIZED ACCESS TO TOKEN; OR (V) ANY UNAUTHORIZED THIRD PARTY ACTIVITIES, INCLUDING WITHOUT LIMITATION THE USE OF VIRUSES, PHISHING, BRUTEFORCING OR OTHER MEANS OF ATTACK AGAINST BLOCKCHAIN

NETWORK UNDERLYING THE TOKENS.

9.5 THE SELLER IS NOT RESPONSIBLE FOR ANY KIND OF FAILURE, ABNORMAL BEHAVIOR OF SOFTWARE (E.G., WALLET, SMART CONTRACT), BLOCKCHAINS OR ANY OTHER FEATURES OF THE TOKENS. THE SELLER IS NOT RESPONSIBLE FOR CASUALTIES DUE TO LATE REPORT BY DEVELOPERS OR REPRESENTATIVES (OR NO REPORT AT ALL) OF ANY ISSUES WITH THE BLOCKCHAIN SUPPORTING THE TOKENS, INCLUDING FORKS, TECHNICAL NODE ISSUES OR ANY OTHER ISSUES HAVING FUND LOSSES AS A RESULT.

## **10. Links to Third Party Websites or Resources**

Use and interaction of the Tokens may allow You to access third-party websites (including websites that host the exclusive content shared by the Seller as per Annexure A) or other resources. Seller provides access only as a convenience and is not responsible for the content, products or services on or available from those resources or links displayed on such websites. You acknowledge sole responsibility for and assumes all risk arising from Your use of any third-party resources.

## **11. Termination and Consequence of Termination**

Termination by Seller: The Seller shall be entitled to terminate this Agreement if You breach this Agreement by providing a notice of immediate termination. No obligations of the Seller under this Agreement shall survive on such termination by the Seller.

Termination by You: You shall be entitled to terminate this Agreement in case of non-performance of the obligations to make payment of Royalty Rights and providing Creator Related Rights for any reason outside the reasonable control of the Seller death or disability of the Artist. On such termination, the unpaid portion of the Fee shall be refunded to You.

## **12. Limitation of Liability**

TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER PARTY WILL BE LIABLE FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOST REVENUES, LOST SAVINGS, LOST BUSINESS OPPORTUNITY, LOSS OF DATA OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THESE TERMS.

## **13. Governing Law and Jurisdiction**

This Agreement and any action related thereto are governed by the laws of India. This Agreement and all disputes arising from or in relation to this Agreement shall be subject to the exclusive jurisdiction of courts of Delhi, India.

## **14. Miscellaneous**

### **14.1 Severability:**

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable by an order of the court or by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and it shall in no way affect or prejudice the enforceability of the remainder of such provision or the other provisions of this Agreement. The invalidity, illegality or

unenforceability of any provision in this Agreement under the laws of any one jurisdiction shall not in itself affect the validity, legality and enforceability of such provisions under the laws of any other jurisdiction.

14.2 Relationship between Parties:

- a) This Agreement has been entered into on a principal to principal basis, and neither party hereto shall be considered to be a partner or agent of the other party. The provisions relating to representations and warranties, notices, indemnities, confidentiality, ownership, limitation of liability shall survive the expiration or termination of this Agreement.
- b) Nothing in this Agreement shall create or be deemed to create any partnership, joint venture or principal-agent relationship between the Parties and neither party may pledge the credit of the other or make any binding commitment on the part of the other, except as otherwise expressly provided for in this Agreement.

14.3 Entire Agreement: This Agreement entered into between the Parties pursuant to this Agreement constitutes the entire Agreement between the Parties as to the subject matter hereof and supersedes any previous or contemporaneous understandings, commitments, or agreements, oral or written, as to such subject matter. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

14.4 Notices: Any notice, approval, request, authorization, direction or other communication under this Agreement shall be: (a) given in writing; (b) shall be addressed to the party at the address provided below; and (c) deemed to have been delivered and given for all purposes: (i) on the delivery date, if delivered by hand delivery to the party to whom the same is directed; (ii) on the next business day after deposit with a commercial overnight carrier, with written verification of receipt; or (iii) on delivery of the email, when sent to the email address of the party provided below time.

<b>If to the Seller</b> Kind attention: Priyank Pradeep Sharma E-mail address: dhamakarecords@dhmk.in	<b>If to the First Acquirer or Subsequent Acquirer</b> To the address and email provided on the Website
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14.5 Waiver: No failure or delay on the part of any of the Parties to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other party to this Agreement nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of any right, power, privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to a party at law or in equity.

14.6 Amendment: The Seller may update this Agreement in its sole discretion, provided, however, that such update must be intended primarily for Your benefit. In the event of any such update by the Seller, the Seller shall notify You by posting the amendment or updated Agreement in place of this Agreement, on the Website, and shall also send other communications providing such notice. It is important that You review the terms of this Agreement whenever updated by the Seller. Your continued possession or utilization of Token, Royalty Rights or Creator Related Rights after the

posting of such updated Agreement constitutes an acceptance and Agreement to such update. Any update to this Agreement which is detrimental to Your rights under this Agreement shall be notified to You by the Seller and shall be subject to Your consent to the update.

- 14.7 Assignment: The Seller shall be free to assign its rights and benefits under this Agreement to a third party without Your consent, provided that such assignment does not result in any change to the Agreement which is detrimental to Your rights under this Agreement.
- 14.8 Costs and Expenses: Any stamp duty costs relating to this Agreement as applicable under the applicable law shall be borne by the First Acquirer. There might be certain additional costs and expenses in relation to the services provided by this Agreement as notified by the Seller to You and performance of such services shall be subject to payment of such additional costs and expenses by You.

## Annexure A

### Special Terms

“**Creator's Share**” shall mean, during the license period mentioned in the SOT, the share of brand advertisements income generated from sponsored posts on Instagram only received or receivable by the Creator from the Content.

#### Content Details

Particulars	Details
Content Details	All content published on Instagram profile - <a href="https://www.instagram.com/theakashthapa/">https://www.instagram.com/theakashthapa/</a>
Duration of License	18 months
Whether Royalty Rights granted	Yes
Percentage of royalties	0.001% of Creator's Share per Pro Fan Card NFT => 7% for 7000 Pro Fan Cards  0.005% of Creator's Share per Gold Fan Card NFT => 5% for 1000 Gold Fan Cards  0.02% of Creator's Share per Black Fan Card NFT => 3% for 150 Black Fan Cards

#### Creator Related Rights

Particulars	Details
Whether Creator Related Rights granted	Yes
Duration of Creator Related Rights	18 months
Details of Creator Related Rights	<b>Pro Fan Card NFT</b> 0.001% Royalty Share Membership of Creator Rewards club  <b>Gold Fan Card NFT</b> 0.005% Royalty Share Membership of Creator Rewards (2x) club  <b>Black Fan Card NFT</b> 0.02% Royalty Share Video Call with the Creator Membership of Creator Rewards (3x) club



Details of virtual reward points and related Creator Related Rights	Fans get rewarded with fz reward points as the Creator achieves various milestones as mentioned below in Table A1. Fans can use the earned fz reward points to get access to exciting Creator experiences & privileges on the Rewards store.
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Table A1

Categories	Platforms	Milestone	PRO Rewards (FZ points)	GOLD Rewards (FZ points)	BLACK Rewards (FZ points)
Consistency	Instagram	Every time the Creator posts on the mentioned platforms (Stories are not included)	5	10	15
Engagement	Moj	on every 100k increase in Total number of likes	50	100	150
	YouTube	On every 10k increase in Total number of views till 1M	25	50	75
		On every 100k increase in Total number of views between 1M-1B			
Community Growth	Instagram, YouTube	On every 1M increase in Total number of views >1B	25	50	75
		On every incremental 5k followers/subscribers till 1M	25	50	75
	Moj	On every 100k increase in followers/subscribers >1M			
Achievements	Award Events	Award Nomination	50	100	150
		Award Win	150	300	450
Personal	Real Life Events	Birthday	50	100	150

The above mentioned benefits and rewards including royalty share & membership to creator rewards programme shall be valid for 18 months starting from the Fan Card launch date.

Fan Card rewards shall expire on 02.05.2024

Royalty share shall be paid to the Fan Card holders from time to time upon successful receipt of Creator's share by the Artist.

There is no expiry for the Fan Card NFT and can be used as a collectible.

**Token**

Particulars	Details
Token Details	Fan Card (Creator: Akash Thapa, Collection: 2022)

**Fee**

Particulars	Details
Fee	Pro Fan Card NFT - 149 INR + GST Gold Fan Card NFT - 799 INR + GST Black Fan Card NFT - 2999 INR + GST
Terms of Payment of Fee	100% at the time of sale
Secondary Transaction Share	5% of the purchase price for all Secondary Transactions
Agency Fee	5% of the Token Price excluding taxes