

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“Agreement”) is made effective <DATE> (“**Effective Date**”).

BY AND BETWEEN

DASHVERSE CORP , a company incorporated under the Laws of the State of Delaware, United States of America, having its registered office at 1209 Orange St, City of Wilmington, County of New Castle, Delaware 19801, (“**Dashverse**” or “**Licensee**”, which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, related entities, Affiliates and assigns) of the **FIRST PART**;

AND

LICENSOR, <AUTHOR NAME>, a citizen of United States having address at * (“**Licensor**”, which expression, shall mean and include their heirs and assigns) OF **THE SECOND PART**

Licensor and Dashverse shall hereinafter be individually referred to as “**Party**” and collectively referred to as the “**Parties**” where the context requires.

In consideration of the mutual promises and upon the terms and conditions set forth below, the parties agree as follows:

WHEREAS:

- A. Licensor is the owner of all rights, titles, and interest, including Intellectual Property Rights (defined hereinbelow) in the Licensed Titles (more specifically detailed under Annexure A of this Agreement) and has the right to grant the License (defined hereinbelow) in respect of the Licensed Titles as set out in this Agreement.
- B. Dashverse is engaged in the business of, *inter alia*, managing, operating, and hosting digital platforms that allow users to create, access, and share illustrated content, including digital comics, animations, short comic strips, graphic novels, etc. (“**Dashverse Platforms**”);
- C. Dashverse is keen on obtaining the License to exclusively create its own Illustrated Adaptations (defined hereinbelow) from the Licensed Title and commercially use and exploit the Licensed Titles through the Dashverse Platforms (*defined hereinbelow*), and Licensor is agreeable to grant such License to Dashverse, on the promises and premises set forth below in this Agreement.

NOW, THEREFORE, in consideration of the above recitals, of the following terms and conditions, and of other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

A. DEFINITIONS

By providing this list of definitions, we aim to explain some terms that you will find in this license agreement.

S. No.	Term	Meaning
	Affiliate	Any person, company, enterprise, organization, and other legal entities, whether existing now or may be formed at a future date, that are controlled by a Party or control a Party or under common control with a Party. "Control" means the ownership, directly or indirectly, of more than fifty-one percent (51%) of equity interest and voting rights in, or of any other equivalent assets of, such Party, other legal rights determining the management of such Party.
	Applicable Law	Any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, permits, licenses, approvals, consents, authorizations, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or
	Confidential Information	All information whether commercial, financial, technical or which is marked or otherwise designated to show expressly or by implication to be "confidential", which is disclosed by a disclosing party to a receiving party (1) in a documentary or electronic form or other physical embodiment, or (2) orally or visually, or (3) accessed by the receiving party through the course of the discharge of its obligations under this Agreement. It shall also include, without limitation and notwithstanding the above, information concerning the business relationship between the parties, information concerning or related to this Agreement, information concerning the organization, results of testing, finance, product information, method of operation and intellectual property, content, technology, trade secrets, know-how, ideas, concepts, the identity of employees, customers, customer prospects, suppliers and/or other business contacts (including names, addresses, and telephone numbers of
	Dashverse Platforms	All the digital platforms (including websites, mobile applications etc.) owned or operated by Dashverse and/or its Affiliates
	Effective Date	The date of this Agreement, i.e., 15 th April 2024
	Episode	An "Episode" shall mean the episode of the Illustrated Adaptation and could constitute between 30-60 panels.
	Fee	The meaning ascribed to it under <u>Annexure B</u> .

Illustrated Adaptations	Any work such as a translation, adaptation, derivative work, or a combination thereof, including but not limited to digital comics or graphic novels, which have been created and adapted from the Licensed Titles, including translations and adaptations of the same, by Dashverse under the License and shall mean and include vertical digital comics, digital comic strips, digital graphic novels, digital motion comics etc., and similar works that are published on Dashverse Platforms in any form recognizably
Intellectual Property Right/ Intellectual Property	Copyright and related rights, trademarks, trade names and domain names, rights and character IPs, rights in get-up, rights in goodwill or to sue for passing-off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other relevant intellectual property rights, in each case whether registered or unregistered and including all applications for registration, and rights to apply and make such applications, and any extensions or renewals thereof, including all rights provided by international treaties and conventions, rights of distribution, reproduction and all other exploitation rights, and any goodwill in relation to or in connection with the same, or such other similar or equivalent rights or forms of protection which subsist
License Period	Ten (10) years from the Effective Date.
Licensed Title(s)	Such copyrighted titles developed by the Licensor, and as explicitly mentioned under <u>Annexure A</u> .
License Languages	The Licensee shall be entitled to use the License for the purposes of making Illustrated Adaptations into various languages included but not limited to English, Spanish, Japanese, Korean, German, French, Portuguese, Russian, Italian and Indian
Net Revenues	Amount paid by end users and received by Dashverse which is directly attributable towards the Licensed Titles and/or Illustrated Adaptations (in accordance with such formula or mechanism as determined by Dashverse at its sole discretion) on the Dashverse Platforms, less deductions of actual costs charged by the distribution channels including Android and iOS, advertising and marketing costs, applicable taxes, refunds, bad debts,
Revenue Share	The meaning ascribed to it under <u>Annexure B</u> .
Territory	Worldwide

B. GENERAL TERMS OF THE LICENSE AGREEMENT

1. Grant of License

- (1) Subject to the terms and conditions of this Agreement, Licensor hereby grants to Dashverse the exclusive, irrevocable, and sub-licensable right in the Territory:
 - a. to adapt and convert the Licensed Titles into Illustrated Adaptations during the License Period (“**License**”) and
 - b. commercially exploit the Illustrated Adaptations through and on the Dashverse Platforms and/or other digital media, during and after the License Period (“**Commercial Exploitation Right**”).
- (2) The License granted hereinabove to Dashverse shall allow and permit Dashverse to exercise, including but not limited to, the following rights:
 - a. Reproduce, publish, distribute, translate (in any Licensed Languages), promote, advertise, or otherwise use or exploit the Illustrated Adaptations of Licensed Titles through and on the Dashverse Platforms and other digital media. Dashverse shall have the sole discretion and right to determine how to use and exploit the Illustrated Adaptations of Licensed Titles.
 - b. Create or commission the creation of Illustrated Adaptations of the Licensed Titles, including through the use of automated means, particularly artificial intelligence (AI).
 - c. Exercise creative control over the Illustrated Adaptations and appoint such persons and use such technology as Dashverse may deem fit to assist in the creation of such Illustrated Adaptations. Dashverse’s discretion over the creative process shall extend inter alia to the story, characters, images, design, narration, special effects, title or subtitle of the Illustrated Adaptations.
 - d. Edit, modify, summarize, dramatize, or enhance any aspect of the Licensed Titles, including the storyline, characters, chapterization etc., in any manner that Dashverse deems fit for the purpose of creation of the Illustrated Adaptations.
 - e. Use and allow others to use the name, likeness and biography of Licensor in connection with the advertising, promotion, and distribution of the Licensed Titles and Illustrated Adaptations across all means and mediums.
 - f. Permit affiliates, subsidiaries and sub-contractors of Dashverse to perform any of the acts or exercise any of the rights granted herein to Dashverse.
- (3) Licensor agrees and expressly acknowledges that Dashverse’s decision to not exercise any of its rights under the License in relation to any Licensed Title(s) shall not cause such rights to revert to Licensor. To clarify, Dashverse shall be free to exercise its rights in relation to a Licensed Title at any point during the License Period.
- (4) The Agreement may be extended for any further period as decided by the Parties mutually within thirty (30) days prior to the expiry of the Agreement.

2. Ownership of rights over Licensed Titles

The Parties agree that all rights, titles, and interests, including Intellectual Property Rights, in the Licensed Titles, and their pre-existing translations and adaptations, vests with Licensor. It is understood between the Parties that nothing in this Agreement assigns any such Intellectual Property, or intends to assign or grant any rights beyond the scope of the rights granted by way of this Agreement, to Dashverse.

3. Characters’ IPs

Licensor agrees that the characters created for the Illustrated Adaptations by Dashverse through the exercise of its rights shall be the original, independently copyrightable works of Dashverse and accordingly, all rights, titles, and interests, including Intellectual Property Rights, in the characters shall be owned by Dashverse exclusively and individually. Licensor further agrees that it shall not at

any point during or after the Licensed Period of this Agreement challenge Dashverse's ownership of Intellectual Property Rights of characters in any Illustrated Adaptation(s) which are created during the subsistence of this Agreement. In light of the same, the Parties herein agree and accept that any and all Intellectual Property Rights in the characters incorporated in the Illustrated Adaptations shall at all points in time (even after expiry of Licensed Period) vest with Dashverse and that the Licensor shall not challenge ownership of the same.

The Parties herein agree and accept that with respect to any additions, changes, or other new materials appearing for the first time in the Illustrated Adaptations developed under the scope of this Agreement, Dashverse shall hold exclusive ownership and Intellectual Property Rights over the same. As a result, Dashverse reserves the rights to use, reproduce, modify, display, distribute, publish, translate, adapt, promote, advertise, and otherwise exploit these Intellectual Property in any manner deemed fit by itself.

4. Availability of Licensed Titles

Within 10 (ten) days from the date of signing of the Agreement, Licensor shall provide Dashverse with complete access to the Licensed Titles. Dashverse shall at all times have access to the Licensed Titles to enable it to exercise its License. Dashverse shall be permitted to exercise its rights under the License at any time during the License Period in relation to a Licensed Title.

5. Production Guidelines and Process

The Licensee shall be entitled to exercise its rights under this License Agreement at any time it deems fit. Production decisions shall be based on the performance of the episodes at the sole discretion of Dashverse. The production process will have the following steps:

- a. Character Visualization Sheet shall be shared with the Licensor and must be sent back with details within seven(7) working days.
- b. The lead characters, maximum of three (3), shall be created and shared with the Licensor for feedback. Any changes, if required, shall be implemented up to a maximum of two (2) times.
- c. Dashverse will create all other characters based on the visualization sheet.
- d. The first three (3) episodes shall be shared with the Licensor for feedback. Any changes, if required, shall be implemented up to a maximum of two (2) times.
- e. The remaining episodes shall be created in a similar manner as the first three (3) episodes.
- f. The Licensor can provide feedback on any logical inconsistencies, errors, or mistakes in the published episodes, and Dashverse will correct them within seven (7) working days
- g. Dashverse will make reasonable efforts to accommodate any changes recommended by the Licensor that are subjective and creative in nature but don't account for any errors. However, the final decision would lie with Dashverse.

6. Taxes

- a. Licensor shall ensure compliance with all applicable tax or fiscal laws and rules and regulations, including, without limitation, issuing invoices with all necessary details as mandated by the Applicable Laws in force, payment of taxes, and filing related compliances.

- b. All payments made to Licensor hereunder shall be subject to and reduced by all applicable tax withholdings and deductions required by applicable laws, and each Party shall be responsible for taxes based on its own net income, employment taxes of its own employees, and for taxes on any property it owns or leases.

7. Confidentiality

- (1) The Parties agree that at all times during the Term of this Agreement and thereafter for a period of 5 (*Five*) years, it shall hold and protect the Confidential Information at such a standard of care and measures, as it employs for information over which it exercises proprietary rights.
- (2) The Parties shall not use or attempt to use any Confidential Information, except for the benefit of the other Party and not disclose the same to any person or entity without the written authorization thereof.
- (3) Confidential Information shall be disclosed strictly on a '*need to know*' basis, and such parties to whom Confidential Information has been disclosed shall be entitled to use the same only to the extent the Service Provider is authorized to do so under this Agreement.
- (4) The Receiving Party shall not copy or reproduce in any manner whatsoever any Confidential Information, and it shall deliver back or destroy, as may be requested by the Disclosing Party, all the Confidential Information upon the termination of this Agreement.
- (5) The Receiving Party shall not be liable for any breach of Confidential Information if:
 - a. Such information already existed in the public domain prior to this Agreement.
 - b. Such information was known to it prior to this Agreement.
 - c. The Confidential Information was made available in the public domain due to no fault of the Receiving Party.
 - d. It was independently developed by the Receiving Party and the same can be evidenced by written records.
 - e. The Receiving Party shall be exempted from the liability of maintaining the confidentiality of such Confidential Information if the same has been ordered by any judicial or governmental authority having the authorization to call upon the Receiving Party to provide such Confidential Information.

8. Indemnity

Licensor agrees to indemnify and hold harmless Dashverse, its Affiliates and any of their officers, directors, stockholders, employees and agents against any claims, actions, suits, investigations, liabilities, losses, damages, costs and expenses, including but not limited to attorneys' fees and costs ("**Damages**"), arising out of, relating to, or incurred in connection with (i) any claim brought against Licensor's ownership of rights, including Intellectual Property Rights, in the Licensed Titles; (ii) any claim affecting Dashverse's rights in the Illustrated Adaptations in accordance with this Agreement, (iii) any breach or alleged breach of Licensor's obligations, representations, warranties or covenants set forth herein and (iv) breach or alleged breach of any third party intellectual property rights by Licensor.

9. Assignment

Dashverse shall be entitled to license, sub-license, transfer and/or assign the whole or any part of this Agreement and its respective rights and obligations hereunder to any Affiliate after providing prior written notice (emails permitted) of fifteen (15) days to Licensor, and all representations, warranties, undertakings, covenants and obligations of Licensor, contained in this Agreement shall inure to the benefit of any such assignee of Dashverse. Licensor shall not assign its rights or obligations under this Agreement without the prior written permission of Dashverse.

10. Dispute Resolution, Governing Laws and Jurisdiction

- a. In case of any difference and/or dispute arising out of the interpretation and/or subsistence or concurrence of the present Agreement, it shall be mutually and amicably closed between the Parties within a period of fifteen (15) business days from the reference of any such difference and/or dispute by the aggrieved party to the other.
- b. This Agreement, the construction and enforcement of its terms, and the interpretation of the rights and duties of the Parties hereto shall be governed by the laws of the State of Delaware, USA. The Courts of Delaware shall have the exclusive jurisdiction to resolve any disputes arising from this Agreement.

11. Waiver

Any waiver of the provisions of this Agreement or of a Party's rights or remedies under this Agreement must be in writing to be effective. Failure, neglect or delay by a Party to enforce the provisions of this Agreement or its rights or remedies at any time, will not be construed or be deemed to be a waiver of such Party's rights under this Agreement and will not in any way affect the validity of the whole or any part of this Agreement or prejudice such Party's right to make subsequent action.

12. Severability

If any term, condition, or provision in this Agreement is found to be invalid, unlawful or unenforceable under the Applicable Laws, the Parties shall endeavor in good faith to agree to such amendments that will preserve, as far as possible, the intentions expressed in this Agreement. If the Parties fail to agree on such an amendment, such invalid term, condition or provision will be severed from the remaining terms, conditions and provisions, which will continue to be valid and enforceable to the fullest extent permitted by law.

13. Amendments

Any amendments to this Agreement shall be affected by mutual agreement of authorized representatives of the Parties in writing.

C. LICENSOR'S OBLIGATION, REPRESENTATIONS AND WARRANTIES

Licensor shall ensure there is no breach of this Agreement and shall immediately inform Dashverse should it notice any infringement or use of the Licensed Titles and/ or Illustrated Adaptations by any third party. Licensor hereby represents and warrants that:

- a. The Licensed Title(s) have been created in an ethical, good workmanlike and bona fide manner and in compliance with all Applicable Laws.

- b. It shall not engage with any third party to grant similar rights to them as Dashverse regarding the Licensed Titles or any other right that conflicts with the rights granted to Dashverse under this Agreement.
- c. It is not bound by any contract that (i) may restrict its ability to perform its obligations and render the services under this Agreement, or (ii) any of the third-party Intellectual Property Rights would be breached as a result of execution and performance by Licensor of this Agreement, or (iii) is otherwise inconsistent with this Agreement.
- d. This Agreement constitutes a legal, valid and binding obligation of Licensor, enforceable against it in accordance with the terms of the Agreement.
- e. The Licensed Title(s) are original creations of the Licensor and are plagiarism free, and are also free from all liens, claims and encumbrances.
- f. The Licensed Titles do not, and will not, violate the Intellectual Property Rights of any third party including moral rights, right of privacy, right of publicity or personality rights of any third party, whether living or dead.
- g. It has obtained in writing, all relevant and necessary irrevocable rights, consents, permission, licenses from the relevant person/s and/ or third parties involved in creation/development of the Licensed Titles.
- h. It is the owner of all rights, titles and interests, with respect to the Licensed Titles, including but not limited to the right to reproduce, publish, distribute, translate, promote, advertise, adapt, translate, text, audio, video or otherwise use the Licensed Titles .
- i. The Licensed Titles are accurate and are not misleading in any manner whatsoever and will not offend any public sentiment or morality.
- j. No trade secrets or Confidential Information or proprietary information owned by any third party has been included or used in creating or developing the Licensed Titles.
- k. It shall not make any defamatory or libelous or discriminatory remarks against Dashverse, its Affiliates, directors, offices, and any other person associated with Dashverse, or any of its products and/or services.
- l. There are no present or prospective claims, proceedings and/or litigations against it or any disputes to which it is presently a party, in relation to any of the Licensed Titles or otherwise.
- m. The creation and development of the Illustrated Adaptations will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under the Applicable Laws or any order, judgment or decree from any courts.
- n. It shall comply with all Applicable Laws, standards, guidelines and codes of practice as applicable and in connection with the performance of their obligations under this Agreement and will not do or permit anything to be done which might cause or otherwise result in a breach of this Agreement or cause any detriment to the transactions herein envisaged.
- o. Exercise by Dashverse of the rights granted hereunder shall not infringe the rights (whether pursuant to agreement, statute, law order, rule or regulation, or copyright or other intellectual property or otherwise) of any third party or in any other way contravene any Applicable Laws.

D. TERMINATION

- a. During the Term, Licensor shall not be entitled to terminate this Agreement.
- b. Breach of Clauses C and D shall be construed as material breach and Licensor shall take all measures necessary to cure such breach within 15 (fifteen) days (extendible at the discretion of Dashverse) from the date of intimation by Dashverse. Till the time the breach is cured, all payments by Dashverse shall be withheld. If the breach is not cured within the aforesaid

period (subject only to the extension of time by Dashverse), the Agreement shall stand automatically terminated.

- c. The Parties may terminate this Agreement if the contract cannot be maintained due to natural disasters or other force majeure by intimating the other Party in writing.
- d. Termination of the Agreement shall not in any manner affect Dashverse's rights over Illustrated Adaptations developed (or whose development was commenced) prior to the date of termination. In the event Dashverse desires to continue using the Illustrated Adaptations post the Term contemplated herein under this Agreement, the Parties shall mutually agree in writing such fee as may be applicable to enable Dashverse to continue using such rights over the Illustrated Adaptations.

E. SIGNATURES

FOR DASHVERSE CORP

Signature: _____ Date: _____
Name: <DASHVERSE REPRESENTATIVE>

LICENSOR

Signature: _____ Date: _____
Name: <AUTHOR NAME>

Annexure A
License Title
<LICENSED WORK TITLES>

Annexure B
Payment Terms and Schedule

Revenue Share Percentage of Net Revenues

First ten (10) years: 15%

Payment Schedule The Licensee shall pay to the Licensor any and all consideration agreed between the Parties herein under this Agreement annually every calendar year within sixty (60) days of the end of the calendar year. Such consideration shall be paid to the bank details provided by the Licensor to the Licensee.

Licensor Bank Details Type of Account: Personal/Business
Recipient's legal name:
Recipient's Email:
Country:
Recipient legal address:
Phone number (with country code):
Recipient bank SWIFT code:
Account number:
Routing number:
Type: Savings/Checkings

Payment Schedule

During the License Period, Dashverse shall provide to Licensor a financial statement and related accounts pertaining to the Revenue Share within thirty (30) days after the end of each calendar year, and Licensor shall have five (5) working days from receipt of such statement (“**Review Term**”) to review and approve the same, and raise a valid, complete and accurate invoice in respect of the Revenue Share. Dashverse shall pay the Revenue Share in full within twenty five (25) days after receipt of such invoice. If any objection is raised in this period, the Parties shall work together in good faith to resolve any dispute as soon as reasonably possible. If no objection is raised in this period, then the Licensor shall be deemed to have approved the said statement and shall not be entitled to contest the correctness of any payments recorded in the said statement thereafter.