

SUB LICENCE AGREEMENT

THIS AGREEMENT is made on the Commencement Date

BETWEEN:

- (1) **MARVION PRIVATE LIMITED** (UEN: 202129098W), a limited liability company established and existing under the laws of Singapore, with its registered office at 138 Cecil Street, #13-02, Cecil Court, Singapore 069538 (the “**Licensor**”); and
- (2) **HOLDER OF THE DOT** (the “**Licensee**”).

(the Licensor the Licensee are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”).

RECITALS:

- (A) Whereas the Licensor is in the business of inter alia, creating, minting, distribution and selling of DOT (otherwise known as digital ownership token), created from blockchain technologies, and it owns certain Intellectual Property including but not limited to those acquired, collected, developed and produced after the date of this Agreement (collectively, the “**IP Rights**” to be further defined in **Schedule 1** hereinbelow) pertaining to the “**Asset**” as set out in Schedule 1 and;
- (B) the Licensor has the right to sub license the IP Rights pertaining to the Asset and it wishes to attach to the DOT, a sub licence for the limited purpose as set out in Schedule 1 (the “**Licence**”) and;
- (C) the Licensor wishes to grant the Licence to the holder of the DOT and the holder of the DOT agrees it shall be deemed as a Licensee and that acceptance of the DOT constitutes acceptance of all the terms and conditions of this Agreement and;
- (D) each respective holder of the DOT and/or its successor holder shall be deemed as a Licensee and each DOT holder agrees to be fully bound by the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. INTERPRETATION

Unless the context of this Agreement otherwise requires:

- (i) The headings of the clauses to this Agreement are for convenience only and shall not be taken into account in construing this Agreement;
- (ii) The singular includes the plural and vice versa;
- (iii) References to a party or parties are reference to either the Licensor or the Licensee or both, as deem and appropriate;

- (iv) References to other agreements and documents shall be deemed to be references to such agreements and documents as amended, replaced, substituted, assigned, novated, supplemented or otherwise modified from time to time; and
- (v) The words 'include' and 'including' shall be deemed to be qualified by a reference to 'without limitation'.
- (vi) Marvion, being the Licensor, shall have final authority to interpret this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Parties in respect of any questions arising under this Agreement.

2. GRANT OF LICENSE

The Licensor hereby grants to the Licensee, in accordance with the terms and conditions of this Agreement, the License for the limited purpose as set out in Schedule 1. The Licensee shall not have the right to assign, sub license, make, copy, produce or modify, make adaption, claim authorship of any of the rights or permission granted to it under this Agreement. For the avoidance of doubt, this clause does not restrict or prohibit the holder of the DOT with the attaching Licence to sell, assign or transfer the DOT with the attaching Licence to another holder. The holder of the DOT shall be unequivocally recognised as the owner of the License, regardless of how the DOT has been obtained (even illegally), and irrespective of whether consideration has been provided or is sufficient.

3. OWNERSHIP OF THE IP RIGHTS

The Licensee acknowledges that Licensor is the owner of all the IP Rights and of all associated intellectual property registrations and pending registrations, as applicable, and the Licensee shall do nothing inconsistent with such ownership. The Licensee further agrees that it will not claim ownership rights to the IP Rights, or any derivative, compilation, sequel or series, or related IP Rights owned by or used by the Licensor.

4. COMMENCEMENT DATE

Commencement Date means the date which this Agreement shall commence as specified in Schedule 1.

5. REPRESENTATIONS AND WARRANTIES

- (i) The Licensee shall not authorize any person, firm, corporation, or other entity to use any of the Trademarks, or any trademarks, trade names, logos, trade dress or other indica of origin confusingly similar to the IP Rights thereto;
- (ii) The Licensee represents and warrants to the Licensor that: (a) this Agreement has been duly authorized, executed and delivered; (b) it has the full power and authority to enter into this Agreement and to perform its obligations hereunder; (c) this Agreement constitutes a valid and binding obligation of the Licensee, enforceable in accordance with its terms; and (d) the execution and performance of this Agreement by the Licensee does and will not violate any agreement or obligation between the Licensee and any other person or entity;
- (iii) The Licensee agrees to indemnify and hold Licensor harmless from and against any and all claims (and liabilities, judgments, penalties, losses, costs, damages and expenses resulting therefrom, including reasonable attorneys' fees, but excluding lost profits)made by third

parties against Licensor arising out of or in connection with any action taken under or in violation of this Agreement by Licensee, its Affiliates, manufacturers, distributors or the employees or agents of any of the foregoing, including without limitation, the manufacture, distribution, advertising, sale or use of the IP Rights, but excluding any claims to the extent based on or arising out of the use of the Sub Licence in accordance with the terms of this Agreement.

- (iv) The Licensee further acknowledge, agree and undertake that the Licensee shall not use the License in an unlawful manner and/or publish any unlawful contents under the License.

6. GOVERNING LAW

- (i) Any dispute or difference, whether contractual or non-contractual, arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination shall first be referred to mediation under the Mediation Rules of Singapore Mediation Centre's Mediation Procedure. If the mediation is terminated (as defined in the Singapore Mediation Centre's Mediation Procedure), without the dispute or difference having been resolved, within 21 days after such termination, any party may refer the dispute or difference to arbitration for final resolution.
- (ii) Where following mediation in accordance with Clause 6(i) above, the parties are unable to reach a mutually satisfactory resolution of the Disputes, except insofar as the parties elect to enforce this Agreement by judicial process or injunction as provided in the preceding Articles hereof, the Disputes must be submitted to be finally resolved by arbitration in Singapore in accordance with UNICITRAL Arbitration Rules for the time being in force. The arbitration shall be administered by Singapore International Arbitration Center ("**SIAC**") in accordance with its Practice Note on UNICITRAL cases. The number of arbitrators shall be one to be nominated by the Licensor. The language to be used in the arbitral proceedings shall be English.
- (iii) This Agreement shall be governed by, and construed in accordance with, the laws of Singapore. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any term of this Agreement.
- (iv) Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based. Judgment on any arbitral award may be given in any court having jurisdiction over the party (or over the assets of the party) against whom such an award is rendered. Any arbitration against Marvion or its associates must be commenced by filing a request for arbitration within one (1) year, after the date the party asserting the claim first knows or reasonably should know of the act, omission or default giving rise to the claim; and there shall be no right to any remedy for any claim not asserted within that time period. This one-year limitation period is inclusive of the internal dispute resolution procedure set forth in the preceding paragraph of this section, above. There shall be no right to any remedy for any claim not asserted within that time period. If applicable law prohibits a one-year limitation period for asserting claims, any claim must be asserted within the shortest time period permitted by applicable law.

7. MISCELLANEOUS

- (i) This Agreement constitutes the entire agreement and no amendment, alteration, modification, or waiver of this Agreement shall be binding unless evidenced by an instrument in writing signed and delivered by the Licensor.
- (ii) If any provision of this Agreement, or the application of such provision to any person or circumstance shall be held invalid and/or illegal, the remainder of this Agreement, or the application of such provisions to any other persons or circumstances, shall not be affected thereby.
- (iii) This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

LICENSOR

SIGNED, SEALED and DELIVERED)
Chua Wei Ren, Raymond)
)
its director(s) or authorised signature(s) (duly)
authorised by resolution of the board of)
directors) for and on behalf of)
MARVION PRIVATE LIMITED)
)



Schedule 1

1. "**Commencement Date**" means 20th day of February 2023
2. "**Asset**" means the License for the Image named in the title of the DOT which is embedded into the DOT to which this Agreement relates and is governed by this Agreement.
3. "**DOT**" means a non-fungible digital ownership token created by utilising blockchain technology tool available on blockchain platforms with each DOT having a unique identifier to reflect the digital ownership title to a tangible or an intangible asset and embedding legally binding ownership documentation into the metadata of the DOT and securing such metadata on a blockchain.
4. "**Intellectual Property**" means any trademark, service mark, registration thereof or application for registration therefor, trade name, license, invention, patent, patent application, trade secret, trade dress, know-how, copyright, copyrightable materials, copyright registration, application for copyright registration, software programs, data bases, U.R.L., and any other type of proprietary intellectual property right, and all embodiments and fixations thereof and related documentation, registrations and franchises and all additions, improvements and accessions thereto, whether registered or unregistered or domestic or foreign and includes but not limited to all rights in, to, or arising out of: (i) any U.S., international or foreign patent or any application therefore and any and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) inventions (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data, (iii) copyrights, copyright registrations, mask works, mask work registrations, and applications therefore in the U.S. or any foreign country, and all other rights corresponding thereto throughout the world, and (iv) any other proprietary rights anywhere in the world.
5. "**IP Rights**" shall mean intellectual property and proprietary materials which include, but are not limited to: Licensor's proprietary management systems, trade secrets, trade names, corporate names, product names, service marks, tag lines and descriptors, domain names, designs, typography, colour palettes, and copyrightable works, including but not limited to merchandise, content of its internet sites, stationery, signage, promotional items, advertising and marketing materials, trade show booths, sponsorships, events, awards, press releases, quarterly and annual reports, presentations, photographs, forms, and electronic media as it relates to the Asset or the Licensor.
6. "**Licence**" means adaptation and rights as specified in the description field of the DOT.
7. The Licensee acknowledge and agrees that the title and the description field of the DOT shall be incorporated into this Agreement and shall be deemed to have the same force and effect as if set forth in full herein.