

GoMusic Rightsholder Contract

(version: 13th May 2024)

Introduction

1.1. GoMusic is a web3.0 layer 2 digital platform and curated marketplace for exclusive music collectibles (the “**GoMusic Platform**”) built on the web3.0 layer 1 DLT protocol, Hedera Hashgraph (“**Hedera Hashgraph Platform**”). A musician, band or other rightsholder (a “**Rightsholder**”) can use the GoMusic Platform to develop a collection of music-related assets for sale to fans (“**Fans**”) in exchange for a fixed price, and such assets may be re-sold or traded by Fans to other buyers on the GoMusic Marketplace or other Third Party Marketplace.

1.2. Assets created and distributed via the GoMusic Platform may be photographic or digital images, audio, video or audio-visual files, tickets, memberships, rewards or other benefits as offered by the Rightsholder (“**Asset(s)**”).

1.3. Each Asset will be represented and made available as a one-off or limited-edition collectible token by the use of non-fungible token (NFT) technology (a “**Digital Token**”). A Digital Token may include the virtual or digital representation of the relevant Assets controlled by the Rightsholder, may link to a copy of the Assets hosted elsewhere, or may enable access to an event or experience or membership of a club.

1.4. GoMusic enables Rightsholders to access revenue streams and promotional opportunities with the potential to earn recurring income via the marketplace hosted on the GoMusic Platform that facilitates the buying and selling of Digital Tokens (“**GoMusic Marketplace**”), and in the case of reselling and trading, via third party marketplaces (“**Third Party Marketplace(s)**”).

2. Appointment of GoMusic

2.1 These terms (the “**Agreement**”) apply to any Rightsholder that wishes to appoint GoMusic to provide services in relation to the creation and sale of Digital Tokens relating to certain Assets.

2.2. By appointing GoMusic, you agree to the terms of this Agreement. Please read this Agreement carefully as it sets out your rights and obligations and defines a legally binding contract under which we make our services and the GoMusic Platform available to you.

2.3. The GoMusic Platform is owned and operated by GoMusic LLC, a company registered in Delaware, USA.

2.4. In this Agreement we refer to GoMusic as **GoMusic, we, us, our** etc. And we refer to you as a **Rightsholder, you, your** etc.

2.5. In the event that you represent one or more Rightsholders, they will collectively be known as and deemed to be the Rightsholder, and each of them will be jointly and severally liable for all obligations and liabilities under this Agreement.

2.6. This Agreement, and your appointment of GoMusic, is non-exclusive and you may offer and sell other digital assets and NFTs on other platforms at any time. However, you agree that you provide exclusive rights to GoMusic to create the Digital Tokens in respect of the specific Assets that you make available on the GoMusic Platform. You agree that this is critical to maintain the agreed rarity of the Digital Tokens that are minted in respect of each Asset. Accordingly, you agree not to create or permit the creation either directly or indirectly of any other digital tokens or NFTs related to the specific Assets made available on the GoMusic Marketplace, and will not appoint or permit any third party to provide, directly or indirectly, services that are similar or competitive with GoMusic in respect of the specific Assets.

3. The Assets & Digital Tokens

3.1. Rightsholder will deliver or upload the Assets to GoMusic to be curated and made available via the GoMusic Platform as one-of-ones or limited editions of Digital Tokens (as agreed on a case-by-case basis).

3.2. Rightsholder acknowledges the immutability of Digital Tokens once minted. The Rightsholder is responsible for ensuring the accuracy and completeness of all data and other information provided and associated with Assets and the associated Digital Tokens, and acknowledges that once minted such data and information may not be changed. GoMusic may require Rightsholders to complete a thorough review of all Assets and associated metadata before completing the Digital Token minting process.

3.3. Rightsholder will also provide GoMusic with the following further materials which GoMusic will use to create the Rightsholder's profile on the GoMusic Platform: (a) at least one 'profile picture' and one 'landscape' photo in high quality .jpeg or .png format; (b) biographical information; and (c) any other details or materials as reasonably requested by GoMusic (the "**Additional Content**"). Rightsholder grants to GoMusic a non-exclusive licence to copy, edit, publish, and use the Additional Content for exploitation with the Digital Tokens and Assets. For the avoidance of doubt, such licence includes all relevant intellectual property rights, which will include any image rights, publicity, privacy and or other similar personality of the Rightsholder and any relevant Other Rightsholder(s) (as defined in section 5.1).

3.4. Rightsholder shall promote their Digital Tokens and the related Assets on their personal website and social media pages, directing Fans to their profile page on the GoMusic Marketplace.

3.5. GoMusic will market and promote the availability of the Digital Tokens and Assets on the GoMusic Marketplace from time to time and in consultation with the Rightsholder.

3.6. Once a Digital Token has been transferred to the relevant Fan by the Rightsholder (“**Primary Sale**”) via the GoMusic Marketplace, that Fan may sell or trade the Digital Token in accordance with the terms of use of the GoMusic Marketplace or the relevant Third Party Marketplace (“**Future Sale**”).

4. Commissions & Royalties

4.1. The following commissions and royalties will apply to sales of Digital Tokens unless otherwise agreed by exchange of emails with GoMusic. The Rightsholder may designate (failing which, GoMusic may nominate) a registered charity (“**Charity**”) which shall receive a proportion of the Primary Sale and any Future Sale. A royalty share of the resale value will also be specified in relation to each Future Sale on GoMusic Marketplace or a Third Party Marketplace.

	Rightsholder	Charity	GoMusic
Primary Sale (on GoMusic Marketplace)	80%	10%	10%
Future Sales (on GoMusic or Third Party Marketplace) 70% remitted to the selling Fan	20%	5%	5%

4.2. The sales price achieved for the Digital Token in a Primary Sale on the GoMusic Marketplace, or the Future Sale on the GoMusic Marketplace or any Third Party Marketplace, net of any Third Party Marketplace fees and commissions and any applicable sales or value-added tax, is defined as the “**Net Sales Price**”.

4.3. In respect of Primary Sales of Digital Tokens on the GoMusic Marketplace, GoMusic shall program the Digital Tokens in accordance with the proportions set out at section 4.1 such that it is entitled to deduct GoMusic’s commission and deduct and remit the commission to the relevant Charity, each as set out in section 4.1, and the Rightsholder will be entitled to the balance.

4.4. For Future Sales of any Digital Token on the GoMusic Marketplace or any other Third Party Marketplace, the Digital Token will specify the royalty of the Net Sales Price that the Rightsholder(s) and the Charity are entitled to receive and the commission percentage of the Net Sales Price that GoMusic will be entitled to receive.

4.5. In the event of Other Rightsholders in the relevant Assets or third parties being engaged to support the Rightsholder, the parties may agree an adjustment to the commission structure set out above. If so, the same will be coded into the Digital Token and facilitated via the split payment functionality on the Hedera Hashgraph Platform.

4.6. GoMusic will generate Hedera accounts via the Hedera Hashgraph Platform for the Rightsholder, the Charity and any Other Rightsholders in order for them to receive their respective proceeds from the sales of the Digital Tokens. Despite any assistance given by GoMusic, Rightsholder will be responsible for managing and maintaining the relevant accounts and any associated wallets and will be solely responsible for the custody of the private keys.

4.7. In the event that GoMusic becomes responsible to pay any amounts to any third parties because the Rightsholder has not correctly cleared or paid for any rights or other liabilities in relation to Other Rightsholders, collection societies or any other third parties, and or is responsible to GoMusic under any indemnity under this Agreement, GoMusic will be entitled to withhold the relevant amount and set off the same against any monies owed to Rightsholder.

5. Other Rightsholders

5.1. Rightsholder acknowledges that it shall be Rightsholder's sole responsibility to obtain clearance of all rights, including the rights of any digital artists, third-party contributors or owners or holders of any copyrights contained in the Assets (the "**Other Rightsholders**").

5.2. Rightsholder will also be solely responsible for paying all required clearance payments, revenue shares, royalties or other payments to any Other Rightsholder(s) in relation to the use and exploitation of the Assets and Digital Tokens from the Rightsholder's share as set out at section 4.1 (or as otherwise agreed in writing).

5.3. In the event the Assets include any third-party rights, including but not limited to musical compositions or master recording or video rights, the Rightsholder shall be solely liable for clearance of such rights (including all synchronization, mechanical, performance and other rights clearances) for use within the Assets and be solely liable for payment of any fees or other amounts to the owners of such rights, and the Rightsholder will indemnify and hold GoMusic harmless against any claims by the owners of the rights.

5.4. The Rightsholder acknowledges and agrees that the performance, making available or broadcast of any Assets to Fans may be subject to public performance licenses with respect to the performance or broadcast of works or other rights within such Assets ("**Public Performance Licenses**" or "**PPLs**"). The Rightsholder shall be solely liable for obtaining any such PPLs and for making payment

of all fees required pursuant to such PPLs, and the Rightsholder undertakes to indemnify and hold GoMusic harmless against any claims by any collection societies or any other third party relating to the same. GoMusic shall have no obligation to obtain any PPLs with respect to making available of the Assets or Digital Tokens on the GoMusic Marketplace or otherwise.

6. GoMusic Services

6.1. Subject to Rightsholder's compliance with its obligations under this Agreement, GoMusic will provide the Rightsholder with the services as set out below:

- a) facilitating the creation and minting of the Digital Tokens on the Hedera Hashgraph Platform on behalf of the Rightsholder;
- b) setting up custodial and/or non-custodial wallets for the Rightsholder and the Charity on the Hedera Hashgraph Platform;
- c) enabling Rightsholder to specify its licensed rights or other permissions structure to attach to the Digital Tokens which will define the usage rights for the Fan or subsequent buyer of the Digital Tokens in relation to the relevant Asset(s);
- d) enabling the making available of the relevant Digital Tokens for first sale via the GoMusic Marketplace;
- e) hosting the Assets either publicly via Filecoin/IPFS or where necessary and agreed, privately on GoMusic's servers;
- f) enabling the Rightsholder to set the sales price and split payments for the Digital Token, to include any payment to the Charity. Such pricing and split payments shall be agreed between Rightsholder and GoMusic, and GoMusic will be authorized to mint the Digital Tokens accordingly.

6.2. GoMusic may also offer certain other free-of-charge services at its discretion relating to:

- a) the marketing and promotion of the Digital Tokens;
- b) creation, development and production of the Assets;
- c) general strategic advice and consultancy;
- d) other management or support in relation to the Rightsholder's presence on the GoMusic Platform.

7. Intellectual Property

7.1. GoMusic acknowledges that it does not own or control any rights that may be contained in the Assets.

7.2. Fans or future buyers on the GoMusic Marketplace or a Third Party Marketplace will not receive ownership in the Assets. Buyers of a Digital Token will receive a unique digital certificate which verifies the authenticity and scarcity of the Assets and that such Fan or future buyer is the current owner of the relevant Digital Token. However the Assets will be licensed by the Rightsholder and defined by the Rightsholder on a case-by-case basis in relation to each Asset.

7.3. GoMusic's making available of the Digital Tokens on the GoMusic Marketplace shall be as a marketplace intermediary only and GoMusic shall not be a party to the sale and shall have no liability to any Fans purchasing the Digital Tokens or in relation to the Assets, including as a result of any failure by the Rightsholder to secure the full rights (including any Public Performance Licenses) necessary for the Fans use of such Assets.

7.4. Rightsholder will be solely responsible for defining and drafting its licensed rights or permissions structure to attach to the Digital Token which will define the usage rights for the buyer of the Digital Token in relation to the relevant Asset(s).

8. Grant of Rights

8.1. Rightsholder hereby grants to GoMusic the right to do the following throughout the world in perpetuity:

- (a) promote the Digital Tokens and related Assets to the public via the GoMusic Marketplace, GoMusic's social media channels and related sites;
- (b) communicate and reproduce the Assets for the purpose of transferring the Assets or access to the Assets to a Fan or future buyer;
- (c) display the Assets on GoMusic's website for the purpose of promoting the Rightsholder's profile and promoting the GoMusic Platform.

9. Warranties, Indemnities and Liability

9.1. Rightsholder warrants to GoMusic that:

- a) it has full right, power and authority to enter into this Agreement;

b) it has and will maintain all the rights, licences, permits, approvals and clearance of third party rights, including from any Other Rightsholder(s), as are necessary to perform its obligations and grant the relevant rights under this Agreement, including in relation to the provision, licence and exploitation of the Asset(s), Additional Content or any other materials, assets or rights it provides, and the sale of the related Digital Tokens;

c) the Asset(s), Additional Content or any other materials, assets or rights it provides will not infringe the intellectual property rights or any other right of any third party, including all relevant image rights, publicity, privacy, personality rights, moral rights and the relevant rights, nor are libellous, defamatory, obscene or indecent;

d) the description of the Asset(s) including in the Additional Content or any other materials, assets or information it provides will be an honest and accurate description and fair and truthful representation of the Asset(s) and the related Digital Token.

9.2. Rightsholder will, except to the extent caused by GoMusic's breach of this Agreement, indemnify GoMusic against third party claims, actions, suits, proceedings, actions or liabilities, or any losses, penalties, demands, sanctions, fines, charges, and expenses (including reasonable external legal fees) brought against, suffered or incurred by GoMusic as a result of:

a) use by GoMusic of the Asset(s) and/or the Additional Content or any other materials, assets or rights provided in accordance with the terms of this Agreement;

b) any other third party claim brought against GoMusic or a Third Party Marketplace related to the acts or omissions of Rightsholder, and/or relating to the use and exploitation of the Digital Token, Asset(s) and/or Additional Content or any other materials, assets or rights; and/or

c) any claims brought or payments due to any Other Rightsholder(s), in relation to any actions or activities enabled under this Agreement.

9.3. GoMusic warrants to Rightsholder that:

a) it has full right, power and authority to enter into this Agreement;

b) it has and will maintain all the rights, licences, permits, approvals and clearance of third party rights as are necessary to perform its obligations under this Agreement;

c) it will use the Digital Tokens, Asset and Additional Content only in accordance with the obligations and rights under this Agreement;

d) it will apply such time, attention, and reasonable skill and care as may be necessary or appropriate for its proper performance of the services all in accordance with good industry practice; e) it will not misrepresent Rightsholder or the Digital Tokens to any third party.

9.4. In all cases the indemnified party agrees to: promptly notify the indemnifying party of any allegation of infringement which comes to its attention and give the indemnifying party all reasonable assistance; make no admission relating to any infringement or alleged infringement; and allow the indemnifying party to conduct and settle all negotiations and proceedings, save that the indemnifying party may not conclude settlement of any negotiations and proceedings which may have a material

effect (whether financial, practical or in terms of reputation) on the indemnified party without the indemnified party's prior written consent which will not be unreasonably withheld.

9.5. Subject to section 9.7, to the maximum extent permitted by applicable law, neither party shall be liable under, or in connection with, this agreement in contract, tort, or negligence for: any indirect or consequential loss whatsoever; nor for any loss of profits, business, revenue, anticipated revenue, goodwill, opportunity, savings, or data.

9.6. Subject to section 9.7, and save in relation to the Rightsholder indemnities, in any other event, to the fullest extent permitted by law, each party's maximum liability for losses under or related to this Agreement shall not exceed the greater of (i) any commission due to GoMusic under the relevant transaction or (ii) US\$10,000 (ten thousand dollars).

9.7. Nothing in this Agreement shall exclude or limit either party's liability to the other for personal injury or death resulting from negligence, fraud or fraudulent misrepresentations, and for any other reason which may not be excluded by law.

9.8. Rightsholder acknowledges that GoMusic uses certain third party suppliers and technologies to facilitate certain aspects of the GoMusic Platform including the wallets and payment processing facilities, and hosting of certain Assets. GoMusic is not responsible for the functionality, security, availability or non-availability of such third party technology, platforms or services, or that they will be uninterrupted or error free.

9.9. No other obligations or warranties, other than as expressly set out will apply and any implied warranties are in any event excluded from this Agreement.

10. Termination

10.1. Either party may terminate this Agreement upon one (1) month's written notice at any time.

10.2. If this Agreement is terminated, if requested by Rightsholder, GoMusic will remove all Additional Materials from GoMusic's social media channels but such termination shall not prevent GoMusic sales of the Digital Tokens related to Assets delivered prior to the date of such termination, subject always to GoMusic's compliance with the terms of this Agreement.

10.3. The Rightsholder further acknowledges and agrees that termination of this Agreement does not prevent GoMusic's perpetual hosting of Assets related to Digital Tokens sold to any Fan prior to the date of termination.

11. General

11.1. Force Majeure: Neither party shall have any liability or be deemed to be in breach of this Agreement for any delays or failures in performance of this Agreement which result from

circumstances beyond the reasonable control of that party including, without limitation, any of the following: power failure, act of God, governmental act, war, fire, flood, explosion or civil commotion, epidemic or pandemic.

11.2. Waiver: The failure or delay by either party in any one or more instances to insist upon strict performance or observance of any one or more of the terms of this Agreement or to exercise any remedy, privilege or right provided by law or under this Agreement shall not be construed as a waiver of any breach or right to enforcement of such terms or to exercise such remedy, privilege or right.

11.3. Severance: If any part of this Agreement is found by any court or competent authority to be illegal, void or unenforceable then that part shall be deemed not to be a part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.

11.4. Variation: This Agreement may not be varied except in writing signed by the authorised representatives of all the parties to this Agreement.

11.5. Relationship between the Parties: Nothing in this Agreement shall be deemed to constitute a partnership or joint venture or contract of employment between the parties nor constitute either party the agent of the other.

11.6. Rights of third parties: This Agreement does not confer any rights on any person or party (other than the parties to this Agreement and, where applicable, their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

11.7. Publicity: Any publicity or PR involving the Rightsholder, including its Assets and Digital Tokens, shall be by mutual agreement, except that GoMusic may state that it is working with Rightsholder for the purpose of promoting its own business, including but not limited to on its website and on pitch decks shared with prospective clients and/or investors.

11.8. No agency: Nothing in this Agreement is intended to, or shall be deemed to, constitute any Party as the agent of the other Party, or authorise any Party to make or enter into any commitments for or on behalf of the other Party.

11.9. Notices: Any notice required to be given under this Agreement shall be in writing and shall be sent by email to the email address of the relevant party as such party may have notified to the other for such purposes. Such notice shall be deemed to have been given the first business day after the date on which the email was sent.

11.10. Entire agreement: This Agreement and documents linked or referred to, constitutes the entire agreement between the Parties relating to its subject matter. Each Party acknowledges that it has not entered into this Agreement on the basis of any warranty, representation, statement, agreement or undertaking except those expressly set out in this Agreement.

11.11. Assignment: GoMusic shall be free to assign, licence or otherwise dispose of or deal with any or all of the rights granted to it under this Agreement provided that GoMusic gives written notice of such assignment to the Rightsholder. The Rightsholder shall not have the right to assign this Agreement without GoMusic's prior written consent.

11.12. Legal advice: The Rightsholder acknowledges and confirms that they have hereby been advised to seek and that they have taken independent legal advice prior to signing and being bound by the terms of this Agreement.

11.13. Governing Law and Dispute Resolution: This Agreement is governed by the laws of England & Wales and the parties submit to the exclusive jurisdiction of the courts of London, England in resolving any disputes between the parties.