

SUB LICENCE AGREEMENT

(Lockdown: Extended Cut)

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 NFT** (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 NFT 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**”) 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 NFT, a sub licence for the limited purpose as set out in Schedule 1 (“**Personal and Non Commercial Use Licence**”) and;
- (C) the Licensor wishes to grant the Personal and Non Commercial Use Licence to the holder of the NFT and the holder of the NFT agrees it shall be deemed as a Licensee and that acceptance of the NFT constitutes acceptance of all the terms and conditions of this Agreement and;
- (D) each respective holder of the NFT and/or its successor holder shall be deemed as a Licensee and each NFT 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. GRANT OF LICENSE

The Licensor hereby grants to the Licensee, in accordance with the terms and conditions of this Agreement, a nonexclusive, worldwide, perpetual, non-transferable, not for profit, Personal and Non Commercial use 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 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 NFT with the attaching Personal and Non Commercial Use Licence to sell, assign or transfer the NFT with the attaching Personal and Non Commercial Use Licence to another holder.

2. OWNERSHIP OF THE IP RIGHTS

The Licensee acknowledges that Licensor is the sole and exclusive 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.

3. COMMENCEMENT DATE

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

4. 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.

5. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of Singapore and the parties hereby submit to the non-exclusive jurisdiction of Singapore courts. 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.

6. 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)
CHAN MAN CHUNG)
)
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

INTERPRETATION:

“**Commencement Date**” means 3 December 2021

“**Asset**” means Intellectual Property and associated IP Rights pertaining to the video file from the movie produced by PHOENIX WATERS PRODUCTIONS (HK) LIMITED named Lockdown as embedded in the NFT and governed under this Agreement.

“**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.

“**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.

“**NFT**” means a unique crypto asset that represents rights to an underlying unit of data stored on a digital ledger, called a blockchain, that certifies a digital asset to be unique and therefore not interchangeable.

“**Personal and Non Commercial Use Licence**” means permission to privately view the Asset in private premises and to print the digital image embedded in the NFT on any media (including without limitation, canvas, T-shirt, mug, gadgets, or any other collectible or memorabilia) for private enjoyment and the right to take legal action against any person who is acting in any way beyond the licence granted to such person in respect of the Asset.