

# STANDARD

## LEASE

This **Non-Exclusive STANDARD LEASE (Contract Preview Only)** License Agreement (the "Agreement"), having been made on and effective as of **5/13/25, 8:17 AM** (the "Effective Date") by and between **{Simeon Nikolov}** p/k/a **\* (the "Producer" or "Licensor"); and \*Licensee** residing at **[N/A]** ("You" or "Licensee"), sets forth the terms and conditions of the Licensee's use, and the rights granted in, the instrumental music file(s) entitled **Preview Track Only** (the "Track") in consideration for Licensee's payment of **29.99\$** (the "License Fee"). **For convenience, the so-called "Track" shall also mean all files comprising such Track, individually and collectively.**

This Agreement is issued solely in connection with and for Licensee's use of the Track pursuant and subject to all terms and conditions set forth herein.

### Compensation:

**License Fee:** The Licensee shall make payment of the License Fee to Licensor on the date of this Agreement. All rights granted to Licensee by Producer in the Track are conditional upon Licensee's timely payment of the License Fee. The License Fee is a one-time payment for the rights granted to Licensee and this Agreement is not valid until the License Fee has been paid. Licensee's failure to pay the License Fee prior to delivery of the Track by Producer and in the manner above shall result in the automatic and immediate termination of this Agreement. Upon termination Licensee shall be legally prohibited from using the Track in any manner unless and until a new Track License is entered into by the Parties.

### Delivery of the Track:

Licensor agrees to deliver the Track as a high-quality **WAV & MP3**, as such terms are understood in the music industry. Licensor shall use commercially reasonable efforts to deliver the Track to Licensee immediately after payment of the License Fee is made. Licensee will receive the Track via email, to the email address Licensee provided to Licensor.

### Term:

The Term of this Agreement shall be **10 years and this license shall expire on the 10 year anniversary of the 5/13/25, 8:17 AM.**

### Use of the Track:

The license for this product is granted only to a single user. If you need more, special arrangements may be made on a case-by-case basis. All sounds and samples in compositional format in our products are licensed, but not sold, to you by **SimVicious** for commercial and non-commercial use in music, sound-effect, audio/video post-production, performance, broadcast or similar finished content-creation and production use with proper clearance for any commercial usage.

In consideration for Licensee's payment of the License Fee, the Producer hereby grants Licensee a **limited \*non-exclusive, non-transferable license** and the right to incorporate, include and/or use the Track in connection with the Licensee's production of music. Specifically, any or all of the sound files within the Track may be used **ONLY** in compositions (music) that are written or produced by the Licensee, individually or as a collaborator. The Licensee, so long as its use of the Track does not violate the terms of this Agreement.

Any composition (music) created by Licensee which contains one or more of the sound files from the Track may be used for any promotional or commercial purposes, including but not limited to demo tracks, free mix-tapes, singles, EPs or albums sold at digital retailers, records, remixes, commercials, jingles, post productions, music commissioned by third party, soundtracks for film, theatre, musicals, production

music libraries, television and/or live performances. Licensee agrees to only use the Track solely in the manners and for the purposes expressly provided for herein, subject to the sale restrictions, limitations and prohibited uses stated in this Agreement. Licensee acknowledges and agrees that any and all rights granted to Licensee in the Track pursuant to this Agreement are on a non-exclusive basis and Producer shall continue to license the Track upon the same or similar terms and conditions as this Agreement to other potential third-party licensees.

This License grants Licensee a worldwide, non-exclusive license to use the Track as incorporated in the New Master(s) and New Composition(s) solely in the manners and for the purposes expressly provided for herein, subject to the sale restrictions, limitations and prohibited uses stated in this Agreement. Licensee acknowledges and agrees that any and all rights granted to Licensee in the Track pursuant to this Agreement are on a **non**-exclusive basis and Producer shall continue to license the Track upon the same or similar terms and conditions as this Agreement to other potential third-party licensees.

The New Master(s) and New Composition(s) may be used for any promotional purposes, including but not limited to, a release in a single format, for inclusion in a mixtape or free compilation of music bundled together (EP or album), and/or promotional, non-monetized digital streaming;

Licensee **true** perform the song publicly for-profit performances and for an **Unlimited** non-profit performances, including but not limited to, at a live performance (i.e. concert, festival, nightclub etc.), on terrestrial or satellite radio, and/or on the internet via third-party streaming services (Spotify, YouTube, iTunes Radio etc.).

The New Master(s) may be played on **2** terrestrial or satellite radio stations;

The Licensee may use the New Master(s) and Licensor's share of the New Composition(s) in synchronization with **One (0 )** non-commercial promotional audio-visual work, each of which shall be no longer than five (5) minutes in length (a "Video"). In the event that the applicable New Master(s) and corresponding New Composition(s) itself is longer than five (5) minutes in length, the Video may not play for longer than the length of the applicable New Composition(s) as recorded and embodied on the applicable New Master(s). The Video may be broadcast on any television network and/or uploaded to the internet for digital streaming and/or free download by the public including but not limited to on YouTube and/or Vevo. Producer grants no other synchronization rights to Licensee;

The Licensee may make the New Master(s) and Licensor's share of the New Composition(s) as embodied therein available for sale in physical and/or digital form and sell **3000** downloads/physical music products and are allowed **50,000** monetized audio streams, **50,000** monetized video streams, **50,000** non-monetized video streams and are allowed **Unlimited** free downloads. The New Master(s) and New Composition(s) may be available for sale as a single and/or included in a compilation of other songs bundled together by Licensee as an EP or a full-length Album. The New Master(s) and New Composition(s) may be sold via digital retailers for permanent digital download in mp3 format and/or physical format, including compact disc and vinyl records. For clarity and avoidance of doubt, the Licensee does NOT have the right to sell the Track in the form that it was delivered to Licensee. The Licensee must create a New Master and New Composition (or instrumental as detailed above) for its rights under this provision to vest. Any sale of the Track in its original form by Licensee shall be a material breach of this Agreement and the Licensee shall be liable to the Licensor for damages as provided hereunder.

Subject to the Licensee's compliance with the terms and conditions of this Agreement, Licensee shall not be required to account or pay to Producer any royalties, fees, or monies paid to or collected by the Licensee (expressly excluding mechanical royalties), or which would otherwise be payable to Producer in connection with the use/exploitation of the New Composition(s) and/or **New Master(s) as set forth in this Agreement.**

In consideration for Licensee's payment of the License Fee, the Producer hereby grants Licensee a limited non-exclusive, non-transferable license and the right to incorporate, include and/or use the Track in the creation of new musical compositions (each, a "New Composition" (and collectively, the "New Compositions") and new master recordings (each, a "New Master" (and collectively, the "New Masters") embodying the New Composition(s). Licensee may create the New Master(s) and New Composition(s) by recording his/her written lyrics over the Track and/or by incorporating portions/samples of the Track into pre-existing instrumental music written, produced and/or owned by

Licensee. Permission is granted to Licensee to modify the arrangement, length, tempo, or pitch of the Track in preparation of the New Composition(s) for public release.

#### **Restrictions on the Use of the Track:**

Licensee hereby agrees and acknowledges that it is expressly prohibited from taking any action(s) and from engaging in any use of the Track, other than as expressly set forth hereinabove without first entering into a Collaboration Agreement with Licensor. For the avoidance of doubt, Licensee shall not use or exploit the Track in the manners, or for the purposes, set forth below without first obtaining Licensor's prior written consent,:

The rights granted to Licensee are **NON-TRANSFERABLE**. Licensee may not transfer or assign any of its rights hereunder to any third-party without first obtaining Licensor's prior written consent, which may be withheld within Licensor's sole discretion, and any purported assignment in violation of the foregoing will be deemed void *ab initio* ;

The Licensee shall not synchronize, or permit third parties to synchronize, the Track with any audio-visual works EXCEPT as expressly provided for and pursuant to this Agreement in connection with any Video(s). This restriction includes, but is not limited to, use of the Track in television, commercials, film/movies, theatrical works, video games, and in any other form on the Internet which is not expressly permitted herein.

The Licensee shall not have the right to license or sublicense any use of the Track in whole or in part, for any so-called "samples".

Licensee shall not engage in any unlawful copying, streaming, duplicating, selling, lending, renting, hiring, broadcasting, uploading, or downloading to any database, servers, computers, peer to peer sharing, or other file-sharing services, posting on websites, or distribution of the Track or the Track in the form, or a substantially similar form, as delivered to Licensee. Licensee may send the Track file(s) to any individual musician, engineer, studio manager or other people who are working on the New Recording(s).

**THE LICENSEE IS EXPRESSLY PROHIBITED FROM REGISTERING THE TRACK, OR, ANY FILES CONTAINED THEREIN, WITH ANY CONTENT IDENTIFICATION SYSTEM, SERVICE PROVIDER, PERFORMING RIGHTS ORGANIZATION (E.G., ASCAP/BMI/SESAC), MUSIC DISTRIBUTOR, RECORD LABEL OR DIGITAL AGGREGATOR** (for example TuneCore or CD-Baby, and any other provider of user-generated content identification services). The purpose of this restriction is to prevent you from receiving a copyright infringement takedown notice from a third party who also received a non-exclusive license to use the Track in a New Master and/or New Composition. The Track has already been tagged for Content Identification (as that term is used in the music industry) by Producer as a pre-emptive measure to protect all interested parties in the New Master(s) and/or New Composition(s). Your failure to comply with the foregoing shall be deemed a material breach of the terms of this License by you, and your license to use the Track, may be revoked without notice or compensation to you.

#### **Ownership of the Track:**

The Producer is and shall **remain the sole owner and holder of all rights, title, and interest in the Track, including all copyrights to and in the sound recording(s) and the underlying musical compositions written and composed by Producer**. Nothing contained herein shall constitute an assignment by Producer to Licensee of any of the foregoing rights. Licensee may not, under any circumstances, register or attempt to register the Track with the U.S. Copyright Office. The aforementioned right to register the Track is reserved by and for Producer. Licensee will, upon request, execute, acknowledge and deliver to Producer such additional documents as Producer may deem necessary to evidence and effectuate Producer's rights hereunder, and Licensee hereby grants to Producer the right as attorney-in-fact to execute, acknowledge, deliver and record in the U.S. Copyright Office or elsewhere any and all such documents if Licensee shall fail to execute same within five (5) days after so requested by Producer.

The licensee shall be deemed to have signed, affirmed and ratified its acceptance of the terms of this Agreement by virtue of its payment of the License Fee to Licensor and receipt of the Track by Licensee.

You have been licensed the right to use the Track in the New Master(s) solely in accordance with the terms and conditions of this Agreement. Notwithstanding the foregoing, you do own the lyrics or other original musical components of the New Composition(s) that were written or composed solely by you.

You hereby acknowledge and agree that you and Licensor shall jointly own and control all rights title and interest in and to the New Composition(s), including, without limitation, all copyrights, and where the Track is incorporated into the New Composition(s) by You. With respect to the publishing rights and ownership of the underlying composition embodied in the New Composition(s), the Licensee and the Producer hereby acknowledge and agree that the underlying compositions shall be jointly owned and controlled and all rights title and interest in and to the New Composition(s), including, without limitation, all copyrights, and Producer shall own the following percentage share:

For Producer's production of the **Beat you intend to use in the New Recording**, you agree to pay the Producer **SIMVICIOUS 20%** of everything you make from the **New Recording**

**Licensor's Option:**

Licensor shall have the option, at Licensor's sole discretion, to terminate this License at any time within three (3) years of the date of this Agreement upon written notice to Licensee. In the event that Licensor exercises this option, Licensor shall pay to Licensee a sum equal to **One Hundred Percent (100%)** of the License Fee paid by Licensee. Upon Licensor's exercise of the option, Licensee must immediately remove the New Song from any and all digital and physical distribution channels and must immediately cease access to any streams and/or downloads of the New Song by the general public.

**PRO Registration:** the Producer has written and composed the Beat, which is commonly treated as one-half of the total song writing on a musical composition and you agree the Producer **SIMVICIOUS** retains a **50% ownership of the copyright in the New Composition**. You agree that any registration of the New Composition with relevant performance rights organizations (e.g., IMRO, ASCAP, BMI, PRS) will reference the producer having 50% of the total writer's share under **Simeon Nikolov (IPI: 01259839500)** and **50%** of the total publisher's share under your publishing **IPI:**\_\_\_\_\_

| Writer                              | Share      |
|-------------------------------------|------------|
| Licensor Name <b>SIMEON NIKOLOV</b> | <b>50%</b> |
| Licensee Name                       | <b>50%</b> |

Subject to all of the terms and restrictions set forth in this Agreement, each party shall be entitled to solely administer their respective share of the New Composition(s).

**Mechanical License:**

If any selection or musical composition, or any portion thereof, recorded in any New Composition(s) hereunder is written or composed by Producer, in whole or in part, alone or in collaboration with others, or is owned or controlled, in whole or in part, directly or indirectly, by Producer or any person, firm, or corporation in which Producer has a direct or indirect interest, then such selection and/or musical composition shall be hereinafter referred to as a "Controlled Composition". Producer hereby agrees to issue or cause to be issued, as applicable, to Licensee, mechanical licenses in respect of each Controlled Composition, which are embodied on the New Composition(s) solely as necessary to allow Licensee to use the New Composition(s) solely as expressly permitted under this Agreement. For that license, on the United States and Canada sales, Licensee will pay mechanical royalties at one hundred percent (100%) of the minimum statutory rate,

subject to no cap of that rate for albums and/or EPs. For licenses outside the United States and Canada, the mechanical royalty rate will be the rate prevailing on an industry-wide basis in the country concerned on the date that this agreement has been entered into.

**Credit:**

Licensee shall have the right to use and permit others to use Producer's approved name, approved likeness, and other approved identification and approved biographical material concerning the Producer solely for purposes of trade and otherwise without restriction solely in connection with the New Master(s) and New Composition(s) recorded hereunder. Licensee shall use best efforts to have Producer credited as a "producer" and "writer", as applicable, and shall give Producer appropriate production and song writing credit on all compact discs, record, music video, and digital labels or any other record configuration manufactured which is now known or created in the future that embodies the New Master(s) and New Composition(s) created hereunder and on all cover liner notes, any records containing the New Master(s) and/or New Composition(s) and on the front and/or back cover of any album listing the New Composition(s) and other musician credits. The licensee shall use its best efforts to ensure that Producer is properly credited and Licensee shall check all proofs for the accuracy of credits, and shall use its best efforts to cure any mistakes regarding Producer's credit. In the event of any failure by Licensee to issue the credit to Producer, Licensee must use reasonable efforts to correct any such failure immediately and on a prospective basis. Such credit shall be in the substantial form: "**Produced by SIMVICIOUS**".

Licensor shall have the right to use and permit others to use Licensee's approved name, approved likeness, and other approved identification and approved biographical material concerning the Producer solely for purposes of trade and otherwise without restriction solely in connection with the New Master(s) and New Composition(s) recorded hereunder.

**Accounting:**

Licensee shall and Licensee shall cause any and all of their respective PROs (Performing Rights Organizations), CMOs (Collective Management Organization), publishing administrators, Distributors, agents, Entities, their parent company and subsidiaries, or their respective employees, officers, directors, members, managers, shareholders, agents, vendors, licensors, licensees, contractors, customers, successors, and assigns, as applicable, to account directly to, and pay Producer, at the same time and subject to the same conditions pursuant to which they account to Licensee. Producer shall have the right to sue or otherwise commence any action against Licensee, in connection with any particular statement rendered or required to be rendered hereunder, so long as such suit or other action is filed within twenty-four (24) months after such statement is required to be rendered. If Licensee conducts an audit of any third party that results in a net recovery, then Producer shall be entitled to a pro-rata share thereof. Any monies found to be owed to the Producer shall be paid within 7 business days of the audit. Notwithstanding the foregoing, if the Licensee fails to provide the producer the right to an accounting, this is considered a material breach of contract.

**Auditing:**

In consideration of the rights granted to Licensee by Producer, Producer reserves the right to audit Licensee's books and records as it pertains to the royalties that have accrued and will accrue in the future from the use of the above Composition. Such an audit can be conducted by a Certified Public Accountant or Attorney. Licensee will account to Producer directly and Licensee shall cause any and all of their respective PROs (Performing Rights Organizations), CMOs (Collective Management Organization), publishing administrators, Distributors, agents, Entities, their parent company and subsidiaries, or their respective employees, officers, directors, members, managers, shareholders, agents, vendors, licensors, licensees, contractors, customers, successors, and assigns, as applicable, to do the same. Such direct accounting will occur within thirty (30) days after Licensee's receipt of any corresponding accounting statement related to the above Composition, but in no event less frequently than semi-annually. Producer may, at Producer's own expense, audit Licensee's books and records directly relating to this agreement that report the sales and other exploitations of records for which royalties are payable hereunder. Any such audit shall be noticed to Licensee at least thirty (30) days prior to the date thereof. Producer may make such an examination for a particular statement only once and only within twenty-four (24) months after the date any such statement is rendered. This audit shall be conducted where the Licensee keeps the books and records on reasonable notice by Producer. Any monies found to be owed to the

Producer shall be paid within 7 business days of the audit. Notwithstanding the foregoing, if the Licensee fails to provide the producer the right to audit the books or records, this is considered a material breach of contract.

**Force Majeure:**

In consideration of the rights granted to Licensee by Producer and all services rendered by Producer, Producer reserves the right by reasonable notice to Licensee, to suspend the operation of this Agreement and its obligations hereunder for the duration of any contingencies by reason of which Producer is hampered in its delivery or if its performance becomes impossible, impracticable, or there is a frustration of purpose. For example, unforeseen circumstances, labor disagreements, catastrophe, destruction of Producer equipment, and etc. Producer will not be deemed in default hereunder if performance of its obligations hereunder is delayed or becomes impossible or commercially impractical, or if Producer is hampered. Upon the happening of any such event, Producer, in addition to any other rights or remedies it may have hereunder or otherwise, may elect, by written notice to you, to terminate its obligations under this Agreement or to suspend Producer's obligations under this Agreement for the period of time that the effects of any such force majeure event continue.

**Termination:**

In consideration of the rights granted to Licensee by Producer and all services rendered by Producer, Producer shall have the option, exercisable at any time by notice to you, (i) to suspend Producers obligations to you hereunder during the period of default and/or (ii) to terminate this Agreement without any further obligation to you hereunder. Producer reserves the right by reasonable notice to Licensee, to suspend the operation of this Agreement and its obligations hereunder for the duration of any contingencies by reason of which the Licensee fails to fulfill any of their obligations herein, without limiting Producer's rights.

**Breach by Licensee:**

The Licensee shall have five (5) business days from its receipt of written notice by Producer and/or Producer's authorized representative to cure any alleged breach of this Agreement by Licensee. Licensee's failure to cure the alleged breach within five (5) business days shall result in Licensee's default of its obligations, its breach of this Agreement, and at Producer's sole discretion, the termination of Licensee's rights hereunder.

If Licensee engages in the commercial exploitation and/or sale of the Track, New Master(s) or New Composition(s) outside of the manner and amount expressly provided for in this Agreement, then, in addition to any other rights or remedies available to Producer at law or in equity, Licensee shall be liable to Producer for monetary damages in an amount equal to any and all monies paid, collected by, or received by Licensee, or any third party on its behalf, in connection with such unauthorized commercial exploitation of the Track, New Master(s) and/or New Composition(s).

Licensee recognizes and agrees that a breach or threatened breach of this Agreement by Licensee gives rise to irreparable injury to Producer, which may not be adequately compensated by damages. Accordingly, in the event of a breach or threatened breach by the Licensee of the provisions of this Agreement, Producer may seek and shall be entitled to a temporary restraining order and a preliminary injunction restraining the Licensee from violating the provisions of this Agreement. Nothing herein shall prohibit Producer from pursuing any other available legal or equitable remedy from such breach or threatened breach, including but not limited to the recovery of damages from the Licensee. The Licensee shall be responsible for all costs, expenses or damages that Producer incurs as a result of any violation by the Licensee of any provision of this Agreement. Licensee' obligation shall include court costs, litigation expenses, and reasonable attorneys' fees.

**Warranties, Representations, and Indemnification:**

Licensee hereby agrees that Licensor has not made any guarantees or promises that the Track fits the particular creative use or musical purpose intended or desired by the Licensee. The Track, and all sound recording(s) and underlying musical composition(s) embodied therein are licensed to the Licensee "as is" without warranties of any kind or fitness for a particular purpose.

Licensee hereby agrees that Licensee or anyone acting on Licensee's behalf, will be responsible for obtaining and paying for any and all clearances or licenses required in the Authorized Territory (or any portion thereof) for the use of any musical works embodied in Licensee's Content. Without limiting the generality of the foregoing, Licensee (either directly or through a third party acting on your behalf) shall be responsible for and shall pay (i) any royalties and other sums due to Artists (featured and non-featured), authors, co-authors, copyright owners and co-owners, producers, engineers, and any other record royalty participants from sales or other uses of Licensee's Content, (ii) all mechanical royalties or other sums payable to music publishers and/or authors or co-authors of musical compositions embodied Licensee's Content from sales or other uses of Licensee's Content, (iii) all payments that may be required under any collective bargaining agreements applicable to Licensee or any third party (e.g., to unions or guilds such as AFM or AFTRA), and (iv) any other royalties, fees and/or sums payable with respect to Licensee's Content or other materials provided by Licensor to Licensee.

You shall indemnify and Producer, BeatStars (as defined below) and each of their respective employees, licensees, designees, parent companies, agents, affiliates, successors and assigns (collectively, the "Indemnitees") harmless from any and all third party claims, liabilities, costs, losses, damages or expenses as are actually incurred by the Indemnities and shall hold the Indemnitees free, safe, and harmless against and from any and all claims, suits, demands, costs, liabilities, loss, damages, judgments, recoveries, costs, and expenses; (including, without limitation, reasonable attorneys' fees), which may be made or brought, paid, or incurred by reason of or in connection with any breach or claim of breach of the warranties and representations hereunder by you, your agents, heirs, successors, assigns and employees or any failure by you to perform any of your obligations hereunder.

By using the Service, both Licensor and Licensee acknowledge and accept the BeatStars' [Terms of Service](#) and [Privacy Policy](#) and consent to the collection and use of your data in accordance with our [Privacy Policy](#). Licensor and Licensee both acknowledge that while this Agreement was facilitated by the platform located at [www.beatstars.com](http://www.beatstars.com), operated by BeatStars Inc. ("BeatStars"), BeatStars is not party to this Agreement and is not responsible for any claims arising with respect to same, including, without limitation, any claims relating to a breach of this Agreement, and any infringement claims by a third party relating to the Track, New Master(s) and/or the New Composition(s). Licensor and Licensee acknowledge and agree that BeatStars is not a law firm or attorney, does not perform services performed by an attorney, and that BeatStars's forms or templates, or any agreements created and/or entered into via or in connection with the BeatStars website, including, without limitation, this Agreement, are not a substitute for the advice or services of an attorney. No attorney-client relationship or privilege is created by using or accessing the BeatStars website. Licensor and Licensee hereby covenant not to sue and will indemnify BeatStars, and all of BeatStars's affiliates, successors, agents, heirs, employees, and assigns (the "BeatStars Parties") from any claims brought against the BeatStars Parties in connection with this Agreement, or relating to the Track, New Master(s) or New Composition(s) in any manner. Licensor and Licensee will reimburse the BeatStars Parties on demand for any costs incurred in connection with the same.

**Since your beat purchase is a digital product, it is deemed "used" after download or opening, and all purchases made are non-refundable or exchangeable. ALL SALES ARE FINAL AND NONREFUNDABLE.**

You **agree** that in the event of which the Licensee **decides to re-produce, re-record and or re-release the song in the future with new production not featuring this beat**, the Licensor **SIMVICIOUS** will be entitled to **50%** publishing on the new release of the song and or any other subsequent version as the song was written to the Licensor's **original instrumental beat**.

**Miscellaneous:** This Agreement constitutes the entire understanding of the parties and is intended as a final expression of their agreement and cannot be altered, modified, amended or waived, in whole or in part, except by written instrument (email being sufficient) signed by both parties hereto. This agreement supersedes all prior agreements between the parties, whether oral or written. Should any provision of this agreement be held to be void, invalid or inoperative, such decision shall not affect any other provision hereof, and the remainder of this agreement shall be effective as though such void, invalid or inoperative provision had not been contained herein. No failure by Licensor hereto to perform any of its obligations hereunder shall be deemed a material breach of this agreement until the Licensee gives Licensor written notice of its failure to perform, and such failure has not been corrected within thirty (30) days from and after the service of such notice, or, if such breach is not reasonably capable of being cured within such thirty (30) day period, Licensor does not commence to cure such breach within said time period, and proceed with reasonable diligence to complete the curing of such breach thereafter. This

agreement shall be governed by and interpreted in accordance with the laws of the **Wales, United Kingdom** applicable to agreements entered into and wholly performed in said State, without regard to any conflict of laws principles. You hereby agree that the exclusive jurisdiction and venue for any action, suit or proceeding based upon any matter, claim or controversy arising hereunder or relating hereto shall be in the state or federal courts located in the **Wales, United Kingdom** . You shall not be entitled to any monies in connection with the Master(s) other than as specifically set forth herein. All notices pursuant to this agreement shall be in writing and shall be given by registered or certified mail, return receipt requested (prepaid) at the respective addresses hereinabove set forth or such other address or addresses as may be designated by either party. Such notices shall be deemed given when received. Any notice mailed will be deemed to have been received five (5) business days after it is mailed; any notice dispatched by expedited delivery service will be deemed to be received two (2) business days after it is dispatched.

**LICENSOR AND LICENSEE EACH ACKNOWLEDGES AND AGREES THAT IT HAS READ THIS AGREEMENT AND HAS BEEN ADVISED OF THE SIGNIFICANT IMPORTANCE OF RETAINING AN INDEPENDENT ATTORNEY OF THEIR OWN CHOICE TO REVIEW THIS AGREEMENT ON YOUR BEHALF. LICENSOR AND LICENSEE EACH ACKNOWLEDGES AND AGREES THAT IT HAS HAD THE UNRESTRICTED OPPORTUNITY TO BE REPRESENTED BY AN INDEPENDENT ATTORNEY. IN THE EVENT OF LICENSOR'S AND/OR LICENSEE'S FAILURE TO OBTAIN AN INDEPENDENT ATTORNEY OR WAIVER THEREOF, LICENSOR AND LICENSEE EACH HEREBY WARRANTS AND REPRESENTS THAT YOU WILL NOT ATTEMPT TO USE SUCH FAILURE AND/OR WAIVER** as a basis to avoid any obligations under this agreement, to invalidate this agreement, to render this agreement or any part thereof unenforceable, or to otherwise bring any action against BeatStars or any of its parents, affiliates, designees, successors, licensees and/or assigns. This agreement may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall constitute one and the same instrument. In addition, a signed copy of this agreement transmitted by facsimile or scanned into an image file and transmitted via email shall, for all purposes, be treated as if it was delivered containing an original manual signature of the party whose signature appears thereon and shall be binding upon such party as though an originally signed document had been delivered. Notwithstanding the foregoing, in the event that you do not sign this Agreement, your acknowledgment that you have reviewed the terms and conditions of this Agreement and your payment of the License Fee shall serve as your signature and acceptance of the terms and conditions of this Agreement.