

## BLCK MSCL NFT OWNER AGREEMENT

This "NFT Owner Agreement" is by and between BLCK MSCL INCORPORATED, ("Licensor") and the individual or entity that is procuring or owns a Digital Asset (as defined below) (the "Owner") and is effective as of the date ownership of the Digital Asset is transferred to the Owner (the "Effective Date").

WHEREAS, IN THE EVENT OWNER IS AN INDIVIDUAL, HE/SHE AFFIRMS THAT THEY ARE NO LESS THAN EIGHTEEN (18) YEARS OF AGE AS OF THE EFFECTIVE DATE; AND

WHEREAS, OWNER ACKNOWLEDGES RECEIPT AND UNDERSTANDING OF THIS NFT OWNER AGREEMENT AND AGREES TO BE BOUND BY ITS TERMS. **OWNER'S ACCEPTANCE OF A DIGITAL ASSET SHALL BE DEEMED ACCEPTANCE OF THESE TERMS AND CONSENT TO BE GOVERNED THEREBY. IF OWNER DOES NOT AGREE TO BE BOUND BY THESE TERMS, THIS LICENSE AUTOMATICALLY TERMINATES.**

Now therefore, in consideration of the premises and the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be bound hereby, the parties agree as follows:

### 1. LICENSES & RESTRICTIONS.

1.1 NFT. "NFTs" are non-fungible tokens, ownership of which are registered on a blockchain. An NFT sold or otherwise transferred to Owner pursuant to this Agreement shall be a "Digital Asset." The Digital Asset(s) are associated with digital objects (which may include images and/or other digital works) ("Digital Object(s)"). As detailed below, Owner may own a Digital Asset, but shall have only a limited license to the Digital Object(s) subject to the terms and conditions set forth herein. Purchase of the BLCK MSCL DIGITAL ASSET (the "Main Asset") may entitle the purchaser to one or more other, similar Digital Asset(s) (the "Replica(s)"), where each such Replica is based on the Main Asset but will be customized for use on a designated platform ("Platform"). For the avoidance of doubt, the term "Digital Asset(s)," as used herein, includes both the Main Asset and Replica(s).

1.2. Digital Object(s). The Digital Object(s) are subject to copyright and other intellectual property protections, which rights are and shall remain owned by Licensor or third parties.

#### 1.3. Licenses.

(a) *Main Asset*. Upon a valid transfer of Main Asset to Owner, Licensor hereby grants Owner a limited, transferable, non-sublicensable, royalty free license to use, publish and display the Digital Object(s) associated with the Main Asset during the Term, subject to Owner's compliance with the terms and conditions set forth herein, including without limitation, the restrictions in Section 1.4 below, solely for the following purposes: (a) for their own personal, non-commercial use; or (ii) to display the Main Asset for resale. Upon expiration of the Term or breach of any conditions of this NFT Owner Agreement by Owner, all license rights shall immediately terminate.

(b) *Replica(s)*. Upon a valid transfer of Replica to Owner, Licensor hereby grants Owner a limited, transferable, non-sublicensable, royalty free license to use, publish and display the Digital Object(s) associated with such Replica on the Platform for which the Replica is designed, during the Term, subject to Owner's compliance with the terms and conditions set forth herein, including without limitation, the restrictions in Section 1.4 below, solely for the following purposes: (a) for their own personal, non-commercial use; or (ii) to display the Replica for purposes of resale. Upon expiration of the Term or breach of any conditions of this NFT Owner Agreement by Owner, all license rights shall immediately terminate.

1.4. License Restrictions. The Digital Object(s) provided pursuant to this NFT Owner Agreement are licensed, not sold, and Owner receives no title to or ownership of the Digital Object(s) or the intellectual property rights therein. Except for the license expressly set forth herein, no other rights (express or implied) to the Digital

## BLCK MSCL NFT OWNER AGREEMENT

Object(s) are granted. Licensor reserves all rights not expressly granted. Without limiting the generality of the foregoing, Owner shall not:

(a) copy, modify, create derivative works from, or distribute the Digital Object(s);  
(b) display the Digital Object(s) other than as expressly licensed in Section 1.3;  
(c) copy, modify, create derivative works from, or distribute the Digital Asset(s);  
(d) use the Digital Asset(s) or Digital Object(s) to advertise, market or sell a product and/or service;  
(e) incorporate the Digital Asset(s) or Digital Object(s) in videos or other media; or  
(f) sell merchandise incorporating the Digital Asset(s) or Digital Object(s). Owner shall not sell or otherwise transfer the Digital Asset(s) if the license granted in Section 1.3 is expired or terminated for any reason. Upon a permitted transfer of ownership of the Digital Asset(s) by Owner to a third party, the license to the Digital Object(s) associated therewith shall be transferable solely subject to the terms and conditions set forth herein, including those in Section 7.3, and the Owner's license to such Digital Object(s) terminates immediately upon transfer to such third party. Upon a non-permitted transfer of ownership of the Digital Asset(s) by Owner to a third party, the Owner's license to the Digital Object(s) associated therewith terminates immediately, and any purported transfer of the license to such Digital Object(s) to such third party shall be void. Owner agrees not to: (i) remove any copyright or other legal notices associated with the Digital Asset(s) or Digital Object(s); or (ii) remove or alter any metadata of the Digital Asset(s), including without limitation, any link or other reference to license information. Failure to comply with the conditions set forth in Sections 1.3 and 1.4 constitutes a material breach.

2. **IP RIGHTS IN THE DIGITAL ASSET.** Except as expressly set forth herein, Licensor retains all right, title, and interest in and to any intellectual property rights in the Digital Asset(s).

3. **REPLICA(S).** The Owner understands and agrees that Licensor has no control over, and shall have no liability for, the Replicas. Owner understands and agrees that the Platforms and/or the Replica(s) may be unavailable or cease to exist at any time.

4. **DISCLAIMER.** LICENSOR MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, NONINFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE. Owner understands and accepts the risks of blockchain technology. Without limiting the generality of the foregoing, Licensor does not warrant that the Digital Asset(s) or Digital Object(s) will perform without error. Further, Licensor provides no warranty regarding, and will have no responsibility for, any claim arising out of: (i) a modification of the Digital Asset(s) or Digital Object(s) made by anyone other than Licensor, unless Licensor approves such modification in writing; (ii) Owner's misuse of or misrepresentation regarding the Digital Asset(s) or Digital Object(s); or (iii) any technology, including without limitation, any Replica or Platform, that fails to perform or ceases to exist. Licensor shall not be obligated to provide any support to Owner or any subsequent owner of the Digital Asset(s).

### 5. LIMITATION OF LIABILITY; INDEMNITY.

5.1. **Dollar Cap.** LICENSOR'S CUMULATIVE LIABILITY FOR ALL CLAIMS ARISING OUT OF OR RELATED TO THIS NFT OWNER AGREEMENT WILL NOT EXCEED THE AMOUNT OWNER PAID TO LICENSOR FOR DIGITAL ASSET(S).

5.2. **Excluded Damages.** IN NO EVENT WILL LICENSOR BE LIABLE FOR LOST PROFITS OR LOSS OF BUSINESS OR FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS NFT OWNER AGREEMENT.

5.3. **Clarifications & Disclaimers.** THE LIABILITIES LIMITED BY THIS SECTION 5 APPLY: (a) TO LIABILITY FOR NEGLIGENCE; (b) REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, STRICT PRODUCT LIABILITY, OR OTHERWISE; (c) EVEN IF LICENSOR IS ADVISED IN ADVANCE OF THE POSSIBILITY OF THE DAMAGES IN QUESTION AND EVEN IF SUCH DAMAGES WERE FORESEEABLE; AND (d)

## BLCK MSCL NFT OWNER AGREEMENT

EVEN IF OWNER'S REMEDIES FAIL OF THEIR ESSENTIAL PURPOSE. If applicable law limits the application of the provisions of this Section 5, Licensor's liability will be limited to the maximum extent permissible. For the avoidance of doubt, Licensor's liability limits and other rights set forth in this Section 5 apply likewise to Licensor's affiliates, licensors, suppliers, advertisers, agents, sponsors, directors, officers, employees, consultants, and other representatives.

5.4. Indemnity. Owner will indemnify, defend and hold harmless Licensors and its affiliates, and any of their respective officers, directors, employees, representatives, and agents ("Licensor Indemnitees") from and against any and all claims, causes of action, liabilities, damages, losses, costs and expenses (including reasonable attorneys' fees and legal costs, which shall be reimbursed as incurred) arising out of, related to, or alleging Owner's breach of any provision in this agreement, including but not limited to Owner's failure to comply with the licensing conditions set forth in Section 1.

### 6. TERM & TERMINATION.

6.1. Term. This NFT Owner Agreement shall continue until terminated pursuant to Subsection 6.2 or 6.3 below (the "Term").

6.2. Termination for Transfer. The license granted in Section 1 above applies only to the extent that Owner continues to possess the applicable Digital Asset. If at any time the Owner sells, trades, donates, gives away, transfers, or otherwise disposes of a Digital Asset for any reason, this NFT Owner Agreement, including without limitation, the license rights granted to Owner in Section 1 will immediately terminate, with respect to such Digital Asset, without the requirement of notice, and Owner will have no further rights in or to such Digital Asset or Digital Object(s) associated therewith.

6.3. Termination for Cause. Licensor may terminate this NFT Owner Agreement for Owner's material breach by written notice specifying in detail the nature of the breach, effective in thirty (30) days unless the Owner first cures such breach, or effective immediately if the breach is not subject to cure.

6.4. Effects of Termination. Upon termination of this NFT Owner Agreement, Owner shall cease all use of the Digital Object(s) and delete, destroy, or return all copies of the Digital Object(s) in its possession or control. Any provision of this NFT Owner Agreement that must survive to fulfill its essential purpose will survive termination or expiration.

### 7. MISCELLANEOUS.

7.1. Independent Contractors. The parties hereto are independent contractors and shall so represent themselves in all regards. Neither party is the agent of the other, and neither may make commitments on the other's behalf.

7.2. Force Majeure. No delay, failure, or default, other than a failure to pay fees when due, will constitute a breach of this NFT Owner Agreement to the extent caused by acts of war, terrorism, hurricanes, earthquakes, epidemics, other acts of God or of nature, strikes or other labor disputes, riots or other acts of civil disorder, embargoes, government orders responding to any of the foregoing, or other causes beyond the performing party's reasonable control.

7.3. Assignment & Successors. Subject to the transfer restrictions set forth herein, including in Sections 1.4 and this Section 7.3, Owner may transfer ownership of the Digital Asset(s) to a third-party, provided that Owner: (i) has not breached this NFT Owner Agreement prior to the transfer; (ii) notifies such third party that Licensor shall receive a royalty equal to 10% of the purchase price for any sale of a Digital Asset by such third-party; and (iii) Owner ensures that such third party is made aware of this NFT Owner Agreement and agrees to be bound by the obligations and restrictions set forth herein. If the third party does not agree to be bound by the obligations and restrictions set forth herein, then the licenses granted herein shall terminate. In no case shall any of the license

## BLCK MSCL NFT OWNER AGREEMENT

rights or other rights granted herein be transferrable apart from ownership of the Digital Asset. Except to the extent forbidden in this Section 7.3, this NFT Owner Agreement will be binding upon and inure to the benefit of the parties' respective successors and assigns. Any purported assignment or transfer in violation of this Section 7.3, including the transfer restriction in Section 1.4, shall be void. Only a single entity may own each Digital Asset at any time and only that entity shall have a license to the Digital Object(s) associated therewith. Upon transfer of a Digital Asset from a first user to a second user, the license to the first user for the Digital Object(s) associated with such Digital Asset shall immediately terminate. At no time may Owner fractionalize ownership of a Digital Asset and any purported attempt to do so shall be void and immediately terminate the licenses granted herein.

7.4. Severability. To the extent permitted by applicable law, the parties hereby waive any provision of law that would render any clause of this NFT Owner Agreement invalid or otherwise unenforceable in any respect. If a provision of this NFT Owner Agreement is held to be invalid or otherwise unenforceable, such provision will be interpreted to fulfill its intended purpose to the maximum extent permitted by applicable law, and the remaining provisions of this NFT Owner Agreement will continue in full force and effect.

7.5. No Waiver. Neither party will be deemed to have waived any of its rights under this NFT Owner Agreement by lapse of time or by any statement or representation other than by an authorized representative in an explicit written waiver. No waiver of a breach of this NFT Owner Agreement will constitute a waiver of any other breach of this NFT Owner Agreement.

7.6. Choice of Law & Jurisdiction: This NFT Owner Agreement is governed by Georgia State law and both parties submit to the exclusive jurisdiction of the state and federal courts located in Atlanta, Georgia and waive any right to challenge personal jurisdiction or venue.

7.7. Entire Agreement. This NFT Owner Agreement sets forth the entire agreement of the parties and supersedes all prior or contemporaneous writings, negotiations, and discussions with respect to its subject matter. Neither party has relied upon any such prior or contemporaneous communications.

7.8. Amendment. This NFT Owner Agreement may not be amended in any way except through a written agreement by authorized representatives of the Licensor and the current owner of the Digital Asset(s).