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  - (c) **VALIDITY; LICENSE AND USE FEE.** This License is validly granted to Licensee only after Licensor has received from Licensee payment of the one-time License and Use Fee. The License and Use Fee for Licensed Marks issued in the year 2023 shall be \$0 USD.
  - (d) **NO OBLIGATION.** Licensee’s use of the Licensed Mark is voluntary. Nothing contained by the grant of this License or otherwise in this Agreement shall obligate Licensee to use the Licensed Mark. Intermittent use or discontinued use of the Licensed Mark shall not constitute implied termination of this Agreement nor shall it prohibit Licensee from resuming use of the Licensed Mark after a period of non-use.
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  - (a) **INSPECTIONS AND APPROVALS.** In order for Licensor to ensure Licensee’s compliance with the License granted by Section 1 and maintain the integrity of the Licensed Mark, and the uses of any of Licensor’s Trademarks and Copyrighted materials contained therein, Licensor retains the right to: (i) inspect any and all of Licensee’s uses of the Licensed Mark, and (ii) issue to Licensee notices of improper use of the Licensed Mark or required modifications to Licensee’s use of the Licensed Mark. Improper use of the Licensed Mark beyond the fifteen (15) day cure period set forth in Section 3(a) shall constitute a breach of this Agreement, and, as appropriate, infringement of Licensor’s intellectual property rights, whether Copyright, Trademark, both, or otherwise.
  - (b) **ASSIGNMENT.** Licensee may not assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law, or otherwise, without Licensor’s prior written consent.
  - (c) **NO FALSE OR MISLEADING CLAIMS.** Licensee may not use the Licensed Mark in any way that may be understood by the public as being or making claims that are deceptive, unsubstantiated, or misleading as to Licensee, its products or services, its competitors, or Licensor’s endorsement of the Licensee. As set forth in Section 5(a), Licensee may not make any claims as to the truth or absoluteness of any claims contained in the Licensed Mark. Licensee shall not use the Licensed Mark unless it is accompanied by the disclaimer provided to Licensee in conjunction with the Licensed Mark.
3. **TERM; TERMINATION.** This Agreement is effective as of the date of execution, which execution shall be completed at the time Licensor successfully submits: (i) record of its agreement to the Terms of this Agreement by selecting “I Agree” below, and (ii) payment of the License and Use Fee set forth in Section 1(c). This Agreement will continue in effect unless and until terminated by a Party pursuant to Section 3(a) below.

- (a) **TERMINATION.** Licensor may terminate this Agreement at any time without cause and without incurring any additional obligation, liability, or penalty, by providing at least thirty (30) days' prior written notice to Licensee, except that if Licensor terminates this Agreement without cause less than one (1) year after the date of execution of this Agreement, Licensor shall return to Licensee any License and Use Fee paid by Licensee. Licensor may terminate this Agreement on written notice to Licensee if Licensee breaches this Agreement and fails to cure such breach within fifteen (15) days after receiving written notice of such breach from Licensor. Licensee may terminate this Agreement on written notice to Licensor if Licensor materially breaches this Agreement and fails to cure such breach within sixty (60) days after receiving written notice of such breach from the non-breaching Party.
- (b) **EFFECT OF TERMINATION.** Upon termination of this Agreement: (i) all rights and licenses granted under this Agreement will automatically and immediately terminate; (ii) Licensee shall immediately cease all use of the Licensed Mark and shall so confirm in writing to Licensor. The Parties' rights and obligations set forth in Sections 4 (Confidentiality), 6 (Limitation of Liability), 3(b) (Effect of Termination), and 7 (General), and any right, obligation, or required performance of the Parties under this Agreement that, by its express terms or nature and context is intended to survive termination of this Agreement, will survive any such termination.
4. **CONFIDENTIALITY.** Each Party acknowledges that in connection with this Agreement it may gain access to information that is treated as confidential by the other Party, including the Terms of this Agreement and information about the other Party's business operations and strategies, goods and services, customers, pricing, marketing, and other sensitive and proprietary information ("**Confidential Information**"). Each Party shall protect such Confidential Information in the same manner as it protects its own Confidential Information of like kind, and shall not disclose or use such Confidential Information, except to the extent reasonably required under the Terms of this Agreement; provided, however, that these provisions shall not apply to: (i) information previously known to the receiving Party; (ii) information which is or has become available to the public in general through no fault of or breach of an agreement by the receiving Party; (iii) information received from a third party not subject to any confidentiality obligations; or (iv) information which is independently developed by the receiving Party. To the extent that the receiving Party is required to disclose Confidential Information to comply with the order of a court or other governmental body, or as otherwise necessary to comply with applicable law, the Party making the disclosure pursuant to the order may do so only once it has first given written notice to the other Party and made a reasonable effort to obtain a protective order and otherwise limit the extent of the disclosure.
5. **REPRESENTATIONS AND WARRANTIES.** Each Party represents and warrants: (i) it has the full power and authority to enter into this Agreement; (ii) its execution and performance of this Agreement have been duly authorized by all necessary corporate action on behalf of that Party; (iii) the person agreeing to the terms of this Agreement, if on behalf of an entity, has the full authority to do so; and (iv) its execution of this Agreement does not and shall not conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any agreement to which it is or may become party or instrument by which it is or may become bound. Licensor represents and warrants that: (i) it is the sole and exclusive owner of all right, title, and interest in and to the Licensed Mark, (ii) it is the record owner of any and all Trademarks, Copyrights, or other intellectual property rights contained therein, and (iii) it has not granted any conflicting licenses to the Licensed Mark, or any portion of the intellectual property contained therein, to any other third party. To Licensor's knowledge, Licensee's exercise of the rights and License granted under this Agreement will not infringe or otherwise conflict with any third party's rights. EXCEPT AS EXPRESSLY SET FORTH IN THIS SECTION 5,

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7. **LIMITATION OF LIABILITY.** EXCEPT FOR A PARTY'S LIABILITY FOR BREACH OF CONFIDENTIALITY UNDER SECTION 4 OR A PARTY'S GROSSLY NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT, NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY FOR ANY LOSS OF USE, REVENUE, OR PROFIT OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES RELATING TO THIS AGREEMENT OR USE OF THE LICENSED MARK HEREUNDER, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
8. **GENERAL.**
- (a) **ENTIRE AGREEMENT.** This Agreement, including and together with any related exhibits, constitutes the sole and entire agreement of Licensor and Licensee with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.
- (b) **RELATIONSHIP.** The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the Parties, and neither Party has authority to contract for or bind the other Party in any manner whatsoever.
- (c) **NOTICES.** All correspondence or notices required or permitted to be given under this Agreement must be in writing, in English, and addressed to the other Party at its "Appropriate Address." The Appropriate Address for Licensor is: 228 Park Ave S, PMB 54413, New York, NY 10003-1502, einar@60decibels.com, Attention: Einar Pedersen, Director of Finance. The Appropriate Address for Licensee shall be the address on file with Licensor at the time of the execution of this Agreement, unless or until the Licensee so informs the Licensor of a change of address. Each Party shall deliver all notices by personal delivery, nationally recognized overnight courier (with all fees prepaid), facsimile or email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a notice is effective only (i) upon receipt by the receiving Party and (ii) if the Party

giving the notice has complied with the requirements of this Section. Such communications must be sent to the respective Parties at its Appropriate Address.

- (d) **NO THIRD-PARTY BENEFICIARIES.** This Agreement solely benefits the Parties and their respective permitted successors and assigns, and nothing in this Agreement, express or implied, confers on any other person any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.
- (e) **AMENDMENT; WAIVER.** No amendment to this Agreement will be effective unless it is in writing and signed by both Parties. No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the waiving Party. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.
- (f) **SEVERABILITY.** If any term or provision of this Agreement is found by any court of competent jurisdiction to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

- (g) **GOVERNING LAW.** This Agreement, and all matters arising out of or relating to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any choice or conflict of laws provisions. Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted exclusively in the federal or state courts in each case located in New York, and each party irrevocably submits to the exclusive jurisdiction of such courts in any legal suit, action, or proceeding.
- (h) **EQUITABLE RELIEF.** Each Party acknowledges that a breach by the other Party of this Agreement may cause irreparable harm, for which an award of damages would not be adequate compensation and, in the event of such a breach or threatened breach, the non-breaching Party will be entitled to equitable relief, including in the form of a restraining order, orders for preliminary or permanent injunction, specific performance, and any other relief that may be available from any court. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.
- (i) **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement.

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