

## License Agreement

Reference number [●]

This License Agreement (the "Agreement") is entered into as of the Effective Date between the Wise Group BG Ltd., which is acting on behalf the Licensor, based on the Service Level Agreement dated [●], reference number [●], and the Licensee, under the terms and conditions as mentioned below.

### I. ESSENTIAL CONDITIONS

**Wise Group BG Ltd.**

**Name:** *Wise Group BG Ltd.;*

**Tax payer number:** *BG206968283;*

**Jurisdiction of incorporation:** *Bulgaria;*

**Registered address:** *8240, Bulgaria, Burgas Province, Municipality of Nessebar, the town of Nessebar, Chaika 137, block K15, apt. A19, floor 3;*

**Authorized representative:** *Andrii Ivanov, CEO.*

**Licensee**

*[If individual person:]*

**Full name:**

**Individual tax number:**

**Country:**

**State:**

**City:**

**ZIP code:**

**Address:**

*[If legal entity:]*

**Company name:**

**Tax number /EIN/UTR**

**Authorized person:**

**Incorporated under the laws of:**

**State**

**Licensor**

**City:**

**ZIP code:**

**Company address:**

**Full name:**

**Individual tax number:**

**Country:**

**State:**

**City:**

**ZIP code:**

**Address:**

**Effective Date**

**Scope of License**

**IP object:** [illustration/pattern, animated illustration/pattern] [art name] by [artist]

**Way of IP object use:** manufacture, transport, trade, import, export, advertise, and other business operations related to product manufacturing and distribution

**Link to Images of IP object use:** [●]

**Product Categories:** [●]

**Territory of IP object use:** [●]

**Royalty Fee:** See Chapter IV of this Agreement

**Expiry date:** [●]

**Exclusivity:** [exclusive/non-exclusive]

**IP Token:** [chain, contract address, token ID]

**Additional requirements to Licensee**

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**CryptoIWallet of the Licensee:**

[public address]

<b>Governing Law</b>	This Agreement shall be governed by the laws of the Republic of Bulgaria.
<b>Solving of disputes</b>	The Parties submit to the exclusive jurisdiction of the courts of Republic of Bulgaria for all disputes arising out of or related to this Agreement.

The relevant definitions of the terms, which are mentioned in this Chapter I “Essential conditions” and/or in the Agreement, and not disclosed, are given in the Attachment 1 to this Agreement.

## **II. GENERAL PROVISIONS & WARRANTIES OF THE LICENSEE**

1. **Grant of Rights:** The Licensee, as the holder of the IP Token, enters into this Agreement via the IP Licensing Application. Upon entering into this Agreement, the Licensee is granted the right to use the IP Object as defined by the terms associated with the IP Token.
2. **Validity of the Agreement:** This Agreement shall remain valid only while the IP Token, stated in Chapter I, is held in the Licensee’s Crypto Wallet, stated in Chapter I. The Agreement shall automatically terminate if the IP Token, stated in Chapter I, is transferred out of the Licensee’s Crypto Wallet, stated in Chapter 1.
3. **Termination for Breach:** In the event of any breach of this Agreement by the Licensee, including failure to comply with its obligations, Wise Group BG Ltd. shall have the right to terminate this Agreement immediately, burn the IP Token, and remove it from the Licensee’s Crypto Wallet as stated in Chapter 1.
4. **Registration and Reporting:** The Parties to this Agreement may, at their discretion, register or submit this Agreement to the relevant government authority responsible for the protection of intellectual property rights in any applicable jurisdiction.
5. **Limitation of Liability:** Wise Group BG Ltd. assumes no responsibility for any infringement of intellectual property rights or any other rights of third parties arising from the ownership, use, or distribution of the IP Object.
6. **Acceptance of Terms:** The Licensee shall not modify the terms of this Agreement. The presence of the IP token, stated in Chapter 1, in the Licensee’s Crypto Wallet, stated in Chapter 1, constitutes acknowledgment to the terms of this Agreement, as available at the link [[ilicensing.io/manufacturer](https://ilicensing.io/manufacturer)], which the Licensee accepts in full.
7. **Ownership and Responsibility for the Crypto Wallet:** The Licensee confirms ownership of the Crypto Wallet, stated in Chapter 1, in which the IP Token, stated in Chapter1, is stored. The Licensee is solely responsible for the proper storage and security of the IP Token, stated in Chapter 1, and for ensuring secure access to the Crypto Wallet, stated in Chapter 1.
8. **Successors and Assignability:** This Agreement shall remain binding upon the Licensee’s successors. The Licensee shall inform any such successors or assigns of the existence of this Agreement and the essential conditions thereof.
9. **Verification of IP Token Ownership:** Wise Group BG Ltd. reserves the right to inspect, at its discretion, the presence of the IP Token, stated in Chapter 1, in the Licensee’s Crypto Wallet, stated in Chapter 1, at any time. Such inspection shall be conducted using a Blockchain Indexing Service. The results of such inspection, based on the information obtained from the Blockchain Indexing Service, shall serve as conclusive evidence of the presence or absence of the IP Token, stated in Chapter 1, in the Licensee’s Crypto Wallet,

stated in Chapter 1, and may be used in proceedings before any third parties, including governmental authorities and courts.

10. The Parties agree to comply with the Wise Group BG Ltd.'s GDPR Policy, available at (<https://www.ilicensing.io/privacy-policy>). This Policy governs the processing of personal data in relation to this Agreement.

### III. OBLIGATIONS

1. **Quality Control:** The Licensee is obligated to maintain the highest quality standards for any goods or products associated with the use of the IP Object. The Licensee shall ensure that such products conform to the quality standards and that they do not tarnish the reputation or the commercial value of the IP Object.
2. **Use of the IP Object:** The Licensee is required to use the IP Object solely as specified in Chapter I ("Essential Conditions") of this Agreement. The Licensee may, however, use the IP Object with an amended scale, provided that such changes do not materially alter the character of the IP Object, and such amendments are pre-approved by Wise Group BG Ltd.
3. **Revenue Report:** The Licensee shall submit a Revenue Report to Wise Group BG Ltd. on a semi-annual basis, by the following deadlines:
  - March 31
  - October 31
4. **Approval of Financial Results:** The financial results provided in the Revenue Report shall be used for the calculation of the Royalty Fee only after such results have been reviewed and approved by Wise Group BG Ltd.. Wise Group BG Ltd. reserves the right to request further clarification or supporting documentation related to the Revenue Report, including, but not limited to, financial statements, managerial reports, and tax filings, in order to verify the accuracy and completeness of the reported data.
5. **Required Information in the Revenue Report:** The Licensee's Revenue Report must include, but is not limited to, the following information:
  - 5.1. IP Token: [chain, contract address, token ID];
  - 5.2. Name of the IP-branded product;
  - 5.3. Number of IP-branded products sold;
  - 5.4. Revenue generated from IP-branded products;
  - 5.5. Royalty Fee due.
6. **Right to Audit:** Wise Group BG Ltd. reserves the right to audit the Licensee's books and records, including the Revenue Report, by prior request, to ensure compliance with the terms of this Agreement. The Licensee shall cooperate fully with such audits and provide any additional documentation that Wise Group BG Ltd. reasonably requests.

### IV. PAYMENT OF ROYALTY FEE

1. **Royalty Fee Obligation:** The Licensee agrees to pay a Royalty Fee equal to **3% (three percent)** of the revenues generated by the Licensee from the sale of products incorporating the IP Objects licensed under this Agreement.
2. **Payment Schedule:** The Royalty Fee shall be paid **semi-annually** to the designated bank account of Wise Group BG Ltd. within **10 (ten) business days** following the issuance of an invoice by Wise Group BG Ltd. The invoice shall be issued based on the Revenue Report submitted by the Licensee and approved by Wise Group BG Ltd. for the relevant period, in accordance with Clause 5 of Chapter 3 of this Agreement.
3. **Tax Compliance and Withholding Obligation(s) VAT & Indirect Taxes(b) Withholding Tax**
  - 3.1. If the Licensee is a tax resident outside of Bulgaria, any payments under this Agreement may be subject to **withholding tax (WHT)** under the applicable double taxation treaty (DTT) between Bulgaria and the Licensee's country of residence.
  - 3.2. The Licensee shall deduct and remit the applicable withholding tax (if any) to the relevant tax authority and provide Wise Group BG Ltd. with a **withholding tax certificate** within 30 (thirty) days of payment.
  - 3.3. If Wise Group BG Ltd. is entitled to a reduced withholding tax rate under an applicable DTT, the Licensee shall apply such a rate, provided that Wise Group BG Ltd. furnishes the necessary tax residency certificate or exemption documentation in advance.
  - 3.4. If applicable under Bulgarian and EU tax law, the Royalty Fee may be subject to Value Added Tax (VAT) at the prevailing rate. Wise Group BG Ltd. shall issue VAT-compliant invoices in accordance with Bulgarian tax legislation.
  - 3.5. If the Licensee is registered for VAT within the EU, the reverse charge mechanism may apply, and the Licensee shall be responsible for declaring and remitting VAT in its jurisdiction.
4. **Payment Currency & Bank Fees**
  - 4.1. All Royalty Fee payments shall be made in EUR or USD, as specified by Wise Group BG Ltd. in the invoice.
  - 4.2. The Licensee shall bear all bank fees, currency conversion costs, and intermediary transfer charges associated with the payment.
5. **Late Payment & Interest**
  - 5.1. In the event of late payment, the Licensee shall incur interest at a rate of 0.05% per day of the outstanding amount, calculated on a daily basis until full payment is received.
  - 5.2. Wise Group BG Ltd. reserves the right to suspend the Licensee's rights under this Agreement and take legal action to recover outstanding Royalty Fees.
6. **Audit & Financial Compliance**
  - 6.1. Wise Group BG Ltd. reserves the right to audit the Licensee's financial records relating to revenue generation from the licensed IP Objects to verify the accuracy of reported royalties. The Licensee shall provide access to relevant accounting records upon 30 (thirty) days' written notice.
  - 6.2. If an audit reveals an underpayment of royalties by more than **20%**, the Licensee shall immediately rectify the underpayment and reimburse Wise Group BG Ltd. for reasonable audit costs.

## V. VALIDITY AND TERMINATION OF THE AGREEMENT

### 1. General Termination Provisions

- 1.1. The License Agreement shall remain in effect until the expiration date specified in this Agreement, unless terminated earlier in accordance with its terms.
- 1.2. The License Agreement may be terminated:
  - 1.2.1. By mutual agreement of both Parties with at least 30 (thirty) days' written notice;
  - 1.2.2. By Wise Group BG Ltd. immediately, without prior notice, in case of:
    - 1.2.2.1. Expiration of the IP Token;
    - 1.2.2.2. Breach of any material obligation by the Licensee;
    - 1.2.2.3. Transfer of the IP Token to another wallet;
    - 1.2.2.4. Licensee's involvement in money laundering, fraud, or illegal activities.

### 2. Effect of Termination on IP Rights & Payments

- 2.1. Upon termination of the License Agreement:
  - 2.1.1. The Licensee loses all rights to use the IP Object.
  - 2.1.2. The IP Token may be burned or deactivated by Wise Group BG Ltd. in case of breach.
  - 2.1.3. The Licensee must immediately cease all commercialization of products incorporating the IP Object.
  - 2.1.4. Any outstanding royalties due before termination must still be paid by the Licensee.

### 3. Post-Termination Audit & Compliance

- 3.1. Wise Group BG Ltd. reserves the right to conduct a final compliance audit within 60 (sixty) days following termination to ensure that the Licensee has ceased all use of the IP Object and fulfilled all financial obligations.
- 3.2. If the audit reveals continued unauthorized use, Wise Group BG Ltd. may take legal action for infringement and seek additional compensation.

## VI. CONTACT DETAILS

The parties agree to communicate on all matters related to this Agreement as follows:

**Wise Group BG Ltd.**

**Licensee**

**Email:** [andrew.i@ilicensing.io](mailto:andrew.i@ilicensing.io)

**Email:**

[victor.b@ilicensing.io](mailto:victor.b@ilicensing.io)

**Phone number:**

## VII. PAYMENT DETAILS OF Wise Group BG Ltd.

**For Wire Transfers:**

Name of account Holder:

*Wise Group BG Ltd.*

IBAN: BG81RZBB91551014829977  
Currency: EURO  
BIC: RZBBBGSF

#### **VIII. FORCE MAJEURE**

1. Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement due to circumstances beyond its reasonable control, including but not limited to acts of God, natural disasters, war, government actions, cyber-attacks, or other unforeseen events.
2. In the event of a force majeure situation, the affected Party shall notify the other Party in writing as soon as possible, specifying the nature of the event and the expected duration of its impact.
3. Additionally, neither Party shall be held liable for any disruptions, malfunctions, or failures of blockchain infrastructure, including but not limited to smart contract execution
4. errors, network congestion, blockchain forks, downtime of indexing services, or security breaches affecting wallets or transactions. If such a failure prevents the execution of obligations under this Agreement, the affected Party shall make commercially reasonable efforts to mitigate the impact and restore functionality.
5. Notwithstanding the foregoing, Wise Group BG Ltd. shall not be liable for any loss of IP Tokens, transaction failures, or unauthorized transfers resulting from blockchain vulnerabilities, third-party platform failures, or errors beyond Party A's reasonable control. In cases where blockchain failures render performance of the Agreement impossible, the Parties shall negotiate in good faith to determine an appropriate course of action, which may include temporary suspension of obligations, modification of terms, or termination of the Agreement without liability.

#### **IX. EXECUTION AND ELECTRONIC SIGNATURES**

1. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
2. The Parties agree that this Agreement may be signed electronically using a **Qualified Electronic Signature (QES)** issued by a **Qualified Trust Service Provider (QTSP)** recognized under **Regulation (EU) No 910/2014 (eIDAS)** and accredited in the Republic of Bulgaria.
3. For the purposes of electronic signing, the Parties may use **DocuSign** or any other electronic signing service that supports QES and complies with **Bulgarian and EU legal requirements**.
4. A document signed electronically with a QES shall have the same legal validity as a handwritten signature in accordance with **Article 25(2) of eIDAS** and the **Bulgarian Law on Electronic Documents and Electronic Certification Services**.

5. Each Party shall ensure that its electronic signature is issued by a QTSP recognized in Bulgaria or the EU and retains full evidentiary value under applicable laws.
6. Upon execution, the electronically signed copies shall be considered final and binding, and each Party shall receive an electronically signed version for its records.

**Wise Group BG Ltd.**

**Licensee**

**Signature:**

**Signature:**

(Andrii Ivanov)

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