

PROGRAMMABLE IP LICENSE
Version 1.1

This Programmable IP License (“**IP License**”) applies to the use of the IP Asset (defined below) that has been made available for licensing via the licensing module of Story Protocol (defined below). This IP License is a binding contract that is entered into between the IP Licensor (as defined below) and the lawful owner of the Licensing Token (defined below). Although Story Protocol, Inc. and its affiliates (collectively, “**Protocol Software Provider**”) may support the development and operation of the Story Protocol, they are not a party to this IP License and have no duty or obligation with respect to this IP License or the use of the IP Asset.

Commented [A1]: This license sets the terms for use of the IP Asset. “You” are the Licensee; the IP Asset owner is the “IP Licensor”.

The lawful owner of the Licensing Token may also be referred to as “**you**” or “**your**.” By acquiring lawful ownership of a Licensing Token (as defined below), you are hereby granted certain rights in the IP Asset as set forth below. However, the grant of such license is conditioned on your compliance with the terms of this IP License, and when you acquire lawful ownership of a Licensing Token, you hereby agree to comply with this IP License.

Commented [A2]: If you are the legal owner of the licensing token, you are granted the license in this agreement. The license grants you certain rights, and also sets forth certain restrictions, which you must comply with.

1. DEFINITIONS.

The following capitalized terms have the meanings set forth below:

- 1.1 “**Commercial Use**” means any use that is primarily intended for or directed towards commercial advantage or monetary compensation.
- 1.2 “**Derivative IP Asset**” means any adaptation, derivative work, amendment, transformation, modification, remix, or other alteration of the IP Asset.
- 1.3 “**IP Asset**” means the artwork, image, video, content or other work of authorship that has been registered to the Story Protocol as being available for license hereunder, and that is the subject of this IP License.
- 1.4 “**IP Asset Policy**” or “**IPA Policy**” means a policy for administering a group of IP Assets that is unified by a shared theme, origin or licensing structure, and which policy is set forth by the relevant owners of the IP Assets. For example, an IPA Policy may cover a group of IP Assets related to a specific character or a specific type of content, such as comic book art.
- 1.5 “**IP Licensor**” means the person or entity that owns or controls the necessary rights in the IP Asset to be able to grant the license set forth in this IP License, and who is granting the licensed rights under this IP License. The identity of the IP Licensor will be identified in the metadata for the Licensing Token.
- 1.6 “**Licensing Token**” means a blockchain-based digital token that is created by the IP Licensor and linked to the IP Asset, and which is used to facilitate the grant of the License set forth in this IP License.
- 1.7 “**Revenues**” means the definition that is input by IP Licensor in the “Revenues” tag of the License Parameters, if any, or the default definition set forth in [Section 3.1\(i\)](#).
- 1.8 “**Revenue Ceiling**” means, if applicable, a maximum amount of Revenues that you may receive in connection with use of the IP Asset or your Derivative IP Asset, as applicable.

Commented [A3]: These are rules established around groups of IP Assets that are unified by a shared theme or origin.

1.9 “**Revenue Share**” means the percentage of Revenues due from you to IP Licensor in connection with your use of the IP Asset or your Derivative IP Asset, pursuant to the License and License Parameters.

1.10 “**Story Protocol**” means the blockchain-based openly accessible protocol for registering various works of authorship on a public open registry.

2. LICENSE.

2.1 For as long as you lawfully own a Licensing Token, IP Licensor hereby grants you a right and license to use, copy, reproduce, display, distribute, perform, prepare derivative works of (if applicable under the “Derivatives” License Parameter below) and make publicly available the IP Asset (the “**License**”), but solely in accordance with the applicable License Parameters described in Section 3 below. The License Parameters are set by IP Licensor upon creation of this Licensing Token. If you create any Derivative IP Assets as permitted herein, your right to use, copy, reproduce, distribute, perform, prepare further derivative works of, and make publicly available such Derivative IP Assets must be consistent with the terms of the License to the same extent as applies to the IP Asset.

Commented [A4]: You can use the IP Asset, subject to the specific parameters in section 3.

3. LICENSE PARAMETERS.

3.1 The IP Asset is provided via a decentralized blockchain-based network (the “**Network**”) that enables permanent data storage of the IP Asset and IP Licensor to add parameters (“**License Parameters**”) to the scope of the License through “tags”. The “tags” below determine the scope of your use of the IP Asset. The specific tags and values that IP Licensor has selected and that define your License Parameters may be set forth in an addendum or annex to this IP License.

Commented [A5]: If the IP Licensor wants to create a customized license, the IP Licensor can select tags for certain license parameters; if they don’t select any tags, the defaults will be used.

(a) **Territory.**

If IP Licensor has tagged “Territory”, then your License will only be exercisable in the territories and jurisdictions indicated by the value in the “Territory” tag.

If IP Licensor has not tagged “Territory”, then your License will be exercisable throughout the universe across all territories and jurisdictions.

Commented [A6]: The IP Licensor may limit usage of the IP Asset to certain regions and/or countries; if they don’t, you can use the IP Asset globally.

(b) **Channels of Distribution.**

If IP Licensor has tagged “Channels-of-Distribution”, then your License will only be exercisable in the channels of distribution indicated by the value in the “Channels-of-Distribution” tag. Examples of channels of distribution include: television, physical consumer products, video games, etc.

If IP Licensor has not tagged “Channels-of-Distribution”, then your License will be exercisable throughout all channels of distribution.

Commented [A7]: The IP Licensor may want to restrict usage of the IP Asset to certain media formats and use in certain channels of distribution; if they don’t specify such restrictions, the default is that the IP Asset can be used across all possible channels of distribution.

(c) **Expiration.**

If IP Licensor has tagged “Expiration”, then the term of your License will continue for the time period indicated by the value in the “Expiration” tag, and the License (and all rights granted thereunder) shall automatically expire at the end of such term. For clarity, the term of the License commences upon your lawful acquisition of the Licensing Token.

If IP Licensor has not tagged “Expiration”, then the term of your License will be perpetual.

Commented [A8]: The IP Licensor can set how long the license lasts; the default is no expiration.

(d) **Irrevocable.**

If IP Licensor has tagged “Irrevocable”, then your License will be irrevocable, unless revocation is otherwise required to ensure compliance with law.

If IP Licensor has not tagged “Irrevocable”, then your License may be revoked by IP Licensor or the Protocol Software Provider if you materially breach the terms of this IP License (and for clarity, if your exercise of the License violates the law as determined in IP Licensor’s or the Protocol Software Provider’s reasonable discretion, that is automatically deemed a material breach) and fail to cure such breach within fifteen (15) days after receipt of written notice.

Commented [A9]: The IP Licensor can choose whether the license can be terminated or cancelled; the default is that the IP Licensor may cancel the license if you violated the terms of this agreement and did not fix the violation within 15 days of getting notice of the violation from the IP Licensor.

(e) **Attribution.**

If IP Licensor has tagged “Attribution”, then (i) on any reproductions of the IP Asset, you shall identify the IP Licensor and/or any other parties designated to receive attribution credit as specified in the value for the “Attribution” tag as the creators of the IP Asset, (ii) on any reproductions of the IP Asset, you shall include a link to the IP Asset if IP Licensor has specified such link in the Attribution tag, (iii) on any Derivative IP Assets, you shall indicate that your Derivative IP Asset is derived from the IP Asset, and that such IP Asset is licensed by the parties identified in subsection (i) above, and (iv) if IP Licensor has specified in the value of the “Attribution” tag that attribution will be administered by a specific accreditation system, you shall follow the requirements set forth by IP Licensor to enable the accreditation system. You shall provide such attribution in a reasonable manner in light the nature of the use of the IP Asset and/or Derivative IP Asset.

If IP Licensor has not tagged “Attribution”, then you do not need to provide attribution to IP Licensor for any reproductions of the IP Asset or for Derivative IP Assets that you distribute in connection with your exercise of the License.

Commented [A10]: The IP Licensor can choose if they want to be credited for usage of the IP Asset; if not, the default is that you do not need to provide credit to the IP Licensor.

(f) **Derivatives.**

If IP Licensor has tagged “Derivatives”, then you are permitted to create Derivative IP Assets in connection with your exercise of the License, but subject to the value of the tag as set forth below:

(i) If IP Licensor has tagged “Allowed-With-Attribution”, you are allowed to create Derivative IP Assets, provided that you provide attribution to IP Licensor in accordance with Section 3.1(e).

Commented [A11]: You may be permitted to develop new works that are based on the original IP Asset, subject to certain requirements.

(ii) If IP Licensor has tagged “Allowed-With-Approval”, then you are allowed to create Derivative IP Assets, provided that prior to using or exploiting your Derivative IP Asset, you submit your Derivative IP Asset for approval by IP Licensor.

Commented [A12]: You can only develop new works based on the original IP Asset if you give credit to the IP Licensor and original IP Asset.

(iii) If IP Licensor has tagged “Allowed-With-Reciprocal-License”, you are allowed to create Derivative IP Assets, provided that you license your Derivative IP Assets under the same license terms that IP Licensor has designated hereunder, and you shall not include any additional or different terms in the license to your Derivative IP Assets to your licensees. For clarity, if this tag is tagged by IP Licensor, you are required to make available and license your Derivative IP Assets to others.

Commented [A13]: The IP Licensor may require an approval process to permit new works based on the original IP Asset - this might be for quality, creative controls, community standards, or similar concerns.

Commented [A14]: If you make a new work based on the original IP Asset, you need to license your new work under the same license terms that the IP Licensor is licensing the IP Asset to you.

(iv) If IP Licensor has tagged “Allowed-With-Revenue-Share”, you are allowed to create Derivative IP Assets, provided that you pay to IP Licensor the Revenue Share in accordance with [Section 3.1\(s\)](#). IP Licensor shall indicate the percentage value of the Revenue Share in this tag. “Derivatives-Allowed-With-Revenue-Share”, can only be tagged if IP Licensor has also tagged “Commercial-Use” pursuant to [Section 3.1\(i\)](#) below.

Commented [A15]: You can make a new work based on the original IP Asset, but only if you give the IP Licensor a share of the money you make from your work. The IP Licensor will have to specify the percentage of revenue that they get from you, and may amend the definition of “revenue” as well. For this to be enabled, the IP Licensor has to separately agree to allow you to make commercial use of the IP Asset.

(v) If IP Licensor has tagged “Allowed-With-Revenue-Ceiling”, you are allowed to create Derivative IP Assets, provided that your Revenues from such Derivative IP Assets do not exceed the Revenue Ceiling value specified in the tag, in accordance with [Section 3.1\(s\)](#). IP Licensor shall indicate the value of the Revenue Ceiling in this tag. “Derivatives-Allowed-With-Revenue-Ceiling” can only be tagged if IP Licensor has also tagged “Commercial-Use” pursuant to [Section 3.1\(i\)](#) below.

Commented [A16]: You can make a new work based on the original IP Asset, but you cannot make more than a certain amount of money from your work. The IP Licensor will have to specify that amount. For this to be enabled, the IP Licensor has to separately agree to allow you to make commercial use of the IP Asset.

If IP Licensor has not tagged “Derivatives”, then you are not allowed to create Derivative IP Assets.

(g) **Limitations on Creation of Derivatives.**

If IP Licensor has tagged “Derivatives”, they may impose limitations on your creation of Derivative IP Assets by also tagging “Derivative-Limitations”. If IP Licensor has tagged “Derivative-Limitations”, IP Licensor will also be required to tag one or more of the following subtags:

Commented [A17]: Even if the IP Licensor allows you to make new works based on the original IP Asset, the IP Licensor may want to provide boundaries on what is created.

(i) “Derivatives-Cap”. You are allowed to create Derivative IP Assets, provided that you do not create more than a certain number of unique Derivative IP Assets (i.e., each separate work that is based on or derived from its original IP Asset is considered a unique Derivative IP Asset). IP Licensor shall indicate the number of unique Derivative IP Assets you may create in the value of this subtag.

Commented [A18]: The IP Licensor may set a maximum number of new works you can make based on the original IP Asset. The IP Licensor will have to specify the number. An example might be setting a limit on the number of NFTs you can create based on the IP Asset.

(ii) “Category-Specific-Derivatives-Cap”. You are allowed to create Derivative IP Assets, provided that you do not make more than a certain number of a specific category of Derivative IP Assets. IP Licensor shall indicate the number of Derivative IP Assets allowed to be created in the specific category, as well as the category, in the value of this subtag. For clarity, this subtag does not affect your use of the IP Asset in accordance with the License to create Derivative IP Assets that do not fall within the category that has been indicated in this subtag. For example, IP Licensor can specify in the value of this subtag that you may only create one Derivative IP Asset that is a film using the IP Asset. In such case, you may only use the IP Asset to create one Derivative Asset that is a film, but you can use the IP Asset to create unlimited Derivative Assets that are not films, provided that IP Licensor has not also tagged the “Derivatives-Cap” subtag above.

Commented [A19]: The IP Licensor might want to support commercialization and consumer interest by limiting activity in a particular medium; for example allowing only one movie to be made based on the IP Asset. The IP Licensor must specify the category and the number of new works based on the original IP Asset that may be created in that category.

(h) **Content Standards.**

If IP Licensor has tagged “Content-Standards”, IP Licensor will also be required to tag one or more of the following subtags:

Commented [A20]: The IP Licensor may want to set content standards around use of the IP Asset (regardless of whether such use is for commercial or for non-commercial purposes).

(i) “No-Hate.” In this case, you may not use the IP Asset in any way that is unlawful, defamatory, harassing, abusive, racist, hateful, or cruel, or that promotes any such activity, as determined in IP Licensor’s sole discretion.

- (ii) “Suitable-for-All-Ages.” You may only use the IP Asset in a manner that is suitable for all ages, and contains nothing in theme or language, nudity, sex, violence or other matters that would offend parents whose younger children view your exercise of the IP Asset, as determined in IP Licensor’s sole discretion.
- (iii) “No-Drugs-or-Weapons.” You may not use the IP Asset in connection with the advertising or promotion of any drugs, weapons, or related accessories.
- (iv) “No-Pornography.” You may not use the IP Asset in a manner that would be considered pornographic, as determined in IP Licensor’s sole discretion.

If IP Licensor has not tagged “Content-Standards” then no content standards apply to your exercise of the License other than you are required to use the IP Asset in accordance with applicable law and the rest of the terms of this IP License.

(i) **Commercial Use.**

If IP Licensor has tagged “Commercial-Use”, then you are permitted to make both Commercial Use of the IP Asset in connection with your exercise of the License and non-commercial personal use of the IP Asset during the term of the License, but subject to the value of the tag as set forth below:

- (i) If IP Licensor has tagged “Allowed”, you are allowed to make Commercial Use of the IP Asset.
- (ii) If IP Licensor has tagged “Allowed-But-Only-for-Certain-Commercializers”, then Licensor may indicate in the value of the tag, specific category(ies) of licensees or other prerequisites for being able to make Commercial Use of the IP Asset.
- (iii) If IP Licensor has tagged “Allowed-With-Attribution”, you are allowed to make Commercial Use of the IP Asset, provided that you provide attribution to IP Licensor in accordance with [Section 3.1\(e\)\(e\)](#).
- (iv) If IP Licensor has tagged “Allowed-With-Revenue-Share”, you are allowed to make Commercial Use of the IP Asset, provided that you pay to IP Licensor the Revenue Share in accordance with [Section 4](#). IP Licensor shall indicate the percentage value of the Revenue Share in this tag.
- (v) If IP Licensor has tagged “Allowed-With-Revenue-Ceiling”, you are allowed to make Commercial Use of the IP Asset, provided that your Revenues from such use do not exceed the Revenue Ceiling value specified in such tag, in accordance with [Section 4](#).

If IP Licensor has not tagged “Commercial-Use,” then your License is for non-commercial, personal use only, and no Commercial Use of the IP Asset is allowed.

(j) **Revenues.**

If IP Licensor has tagged “Derivatives-Allowed-With-Revenue-Share”, “Derivatives--Allowed-With-Revenue-Ceiling”, “Commercial-Use-Allowed-With-Revenue-Share”, or “Commercial-Use-Allowed-With-Revenue-Ceiling”, then they will also be required to tag “Revenues”. If IP Licensor has tagged “Revenues”, they can provide a definition of what

Commented [A21]: You can make money from using the IP Asset, subject to limitations. Multiple limitations can be imposed. The default is that commercial use is not permitted.

Commented [A22]: The IP Licensor may want to only allow certain types of people or entities to make commercial use of the IP Asset. For example, an NFT project may only want NFT holders to generate sales from use of the IP Asset.

Commented [A23]: If you use the IP Asset for commercial purposes, you need to give credit to the IP Licensor.

Commented [A24]: The IP Licensor will receive a percentage of money you make when you use the IP Asset for commercial purposes; the IP Licensor must specify the percentage.

Commented [A25]: You cannot make more than a certain amount of money using the IP Asset; the IP Licensor will specify the amount.

consideration received by you in connection with the exploitation of the IP Asset or your Derivative IP Asset (as applicable) constitutes Revenues for purposes of determining the Revenue Share and Revenue Ceiling, and such definition will be indicated in the value of the “Revenues” tag. If IP Licensor has not provided a definition for Revenues in the value of the “Revenues” tag, then the following default definition will apply:

“Revenues” means gross amounts actually received by you, the licensee, in connection with your use and exploitation of the IP Asset or your Derivative IP Asset, as applicable, under this License.

Commented [A26]: There are many ways to define revenues; the IP Licensor can pick a simple variant, defined as the actual amount of money received by you in connection with use of the IP Asset or of the new work created by you from the IP Asset, or the IP Licensor can use and provide a different definition.

(k) **License Fee.**

If IP Licensor has tagged “License-Fee,” then you will be required to pay either a monthly license fee (“**Monthly License Fee**”) or a one-time license fee (“**One-Time License Fee**”) and together with the Monthly License Fee, the “**License Fee**”) and IP Licensor will be required to tag one of the following subtags:

Commented [A27]: The IP Licensor may require you to pay a fee (monthly or one-time) to use the IP Asset; the default is that the license has no fee. Even if the license has no fee, you may still have to give the IP Licensor a percentage of money you make from the IP Asset or from the new work you create based on the IP Asset.

- (i) “Monthly-License-Fee.” In this case, your License is subject to a Monthly License Fee, in accordance with [Section 3.1\(s\)](#). The amount of the Monthly License Fee due to IP Licensor will be as set forth in the value of this tag.
- (ii) “One-Time-License-Fee.” In this case, your License is subject to a One-Time License Fee, in accordance with [Section 3.1\(s\)](#). The amount of the One-Time License Fee will be as set forth in the value of this tag.

If IP Licensor has not tagged “License-Fee,” then you may exercise the License free of any License Fees. For clarity, whether IP Licensor has or has not tagged “License-Fee” shall not affect your obligation to also make Revenue Share payments if “Commercial-Use-Allowed-With-Revenue-Share” has been tagged.

(l) **Sublicensable.**

If IP Licensor has tagged “Sublicensable,” then you may sublicense the rights granted under this License to any other persons or entities, provided that such sublicensees agree to comply with the terms of this License and you remain liable for the acts or omissions of such sublicensees in connection with their exercise of such sublicense.

Commented [A28]: You may grant the same rights you received under this license to a 3rd party, without approval from the IP Licensor. The default is that you may not do so. This feature is not yet active in the protocol.

If IP Licensor has not tagged “Sublicensable,” then you may not grant any sublicenses of the License to any other persons or entities.

(m) **Non-Transferable.**

If IP Licensor has tagged “Non-Transferable,” then the License may only be exercised by the original acquirer of the Licensing Token, and cannot be transferred to another individual or entity, provided however, that if the original acquirer is an organization, then that original acquirer may transfer its rights and obligations in the License to a successor-in-interest in connection with a merger, consolidation, acquisition, sale of assets or other corporate transaction of such acquirer.

If IP Licensor has not tagged “Non-Transferable,” then you may freely transfer your License to another individual or entity.

(n) **Currency.**

If IP Licensor has tagged “Currency”, then all payments required to be paid in connection with your exercise of the License must be paid in the currency indicated by the value in the “Currency” tag.

If IP Licensor has not tagged “Currency”, then the default currency for payment is Ethereum.

(o) **Payment Address.**

If IP Licensor has tagged “Payment-Address”, then all License Fees due hereunder must be sent to the address indicated by the value in the “Payment-Address” tag.

If IP Licensor has not tagged “Payment-Address”, then the payment address will be, (i) if a smart contract is attached to the IP Asset, the address defined in the smart contract, and (ii) if a smart contract is not attached to the IP Asset, the address that posted the IP Asset on the Network.

(p) **AI Learning Models.**

If IP Licensor has tagged “AI-Learning-Model-Prohibited”, then you may not use the IP Asset to train, develop, improve or refine artificial intelligence and/or machine learning models or similar technologies (“AI Learning Models”).

If IP Licensor has not tagged “AI-Learning-Model-Prohibited”, then you may use the IP Asset to train AI Learning Models.

Commented [A29]: The IP Licensor can choose whether to allow the IP Asset to be used to develop AI learning models. The default is that the IP Asset can be used for such development.

(q) **Restriction on Cross-Platform Use.**

If IP Licensor has tagged “Restriction-On-Cross-Platform-Use”, then you may only distribute, copy, or sublicense your licensed IP Asset or any Derivative IP Asset on the specific digital application or platform from which you first obtained or received your License.

If IP Licensor has not tagged “Restriction-On-Cross-Platform-Use”, then you may distribute, copy, or sublicense your licensed IP Asset or any Derivative IP Asset on any platform, now known or hereinafter invented.

Commented [A30]: The IP Licensor may want to limit licensing and creation of new works based on the IP Asset solely on the app on which the IP Asset is made available; the default is that the IP Asset can be used anywhere.

(r) **Governing Law.**

If IP Licensor has tagged “Governing-Law”, then this IP License and any action related thereto shall be governed by the laws of the jurisdiction indicated by the value in the “Governing-Law” tag.

If IP Licensor has not tagged “Governing-Law”, then this IP License and any action related thereto will be governed by the laws of the State of California, without regard to its conflict of laws provisions.

Commented [A31]: This agreement and any legal action arising from it is subject to the laws of a certain jurisdiction; the default is California, USA.

(s) **Alternative Dispute Resolution.**

If IP Licensor has tagged “Alternative-Dispute-Resolution”, then any dispute, controversy, or claim arising out of, relating to or in connection with this IP License, including with

Commented [A32]: The IP Licensor can choose the method of dispute resolution if any dispute arises between you and the IP Licensor from this license. If IP Licensor chooses a “ledger-authoritative” dispute resolution method, that means that you and the IP Licensor will resolve all disputes via smart contract-enabled or other similar blockchain enabled technical measures, and you and the IP Licensor will only challenge the resolution or enforcement of a dispute via similar technical measures. If IP Licensor does not choose a “ledger-authoritative” dispute resolution method, then both you and the IP Licensor can enforce this license through legal methods or other solutions. The default is the dispute resolution process set forth in Section 8.

respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “**Dispute**”), shall be resolved in accordance with the process indicated by one of the following subtags, which IP Licensor shall tag:

- (i) “Ledger-Authoritative.” In this case, the Dispute shall be resolved via a decentralized onchain arbitration service, to be named by the IP Licensor. If the IP Licensor has not designed a service, the Dispute shall be settled by the IP Licensor.
- (ii) Other Dispute Resolution tag:
 - (A) “Custom.” In this case, the Dispute resolution process shall be indicated by IP Licensor in the value of the tag.

If a Ledger-Authoritative Dispute Resolution tag is tagged, you and IP Licensor agree and acknowledge that Disputes will be resolved via smart contract-enabled or other similar blockchain enabled technical measures, and you and IP Licensor agree to only challenge the resolution or enforcement of the Dispute and the Dispute resolution process via similar technical measures.

If IP Licensor has not tagged “Alternative-Dispute-Resolution”, then you and IP Licensor shall follow the Dispute resolution process set forth in [Section 8](#) below. In addition, if IP Licensor has not tagged a Ledger-Authoritative Dispute Resolution tag and certain License Parameters are not enforced or enforceable via smart contract-enabled or other similar blockchain enabled technical measures, then you and IP Licensor reserve the right to enforce the License and its License Parameters through any other legally available means or remedies.

(t) **Additional License Parameters.**

If IP Licensor has tagged “Additional-License-Parameters”, then your License shall also be subject to such additional parameters (“**Additional License Parameters**”) indicated by the value in the “Additional-License-Parameters” tag. In the event of a conflict between the Additional License Parameters indicated in this tag and other parameters tagged in [Sections 3.1\(a\) to 3.1\(s\)](#), those other parameters will supersede and control.

If IP Licensor has not tagged “Additional-License-Parameters”, then your License will not be subject to any additional parameters.

In some cases, IP Licensor may designate another entity, such as the administrator of an IP Asset Policy, to set or interpret License Parameters in IP Licensor’s place or to enforce certain License Parameters, such as content standards; you agree to be bound by such decisions and enforcement actions as it relates to this License if IP Licensor has made such a designation.

4. LICENSE FEES, REVENUE SHARE, AND REVENUE CEILING.

- 4.1 If the License is subject to a One-Time License Fee according to the License Parameters, then the One-Time License Fee shall be due to IP Licensor on the date you first lawfully acquire the Licensing Token.
- 4.2 If the License is subject to a Monthly License Fee according to the License Parameters, then the Monthly License Fee shall be due to IP Licensor upon the date you first lawfully acquire the Licensing Token, and then on a recurring monthly basis thereafter.

Commented [A33]: There may be other terms the IP Licensor would like to add and they can do so in this tag.

- 4.3 If the License is subject to a Revenue Share and/or Revenue Ceiling according to the License Parameters, then you will be required to provide IP Licensor with documentation on your applicable revenues generated in connection with your exercise of the License, including your Revenues to the extent applicable to the calculation of the Revenue Share and Revenue Ceiling. The Revenue Share shall be due to IP Licensor within thirty (30) days of the end of each calendar month in which a Revenue Share payment accrues.
- 4.4 If the License is subject to a Revenue Ceiling according to the License Parameters, then your Revenues may not exceed the designated Revenue Ceiling. If your Revenues do exceed the Revenue Ceiling, then all such excess amounts will be considered a License Fee payable to IP Licensor, and you must transfer all such amounts to the payment address specified in the “Payment-Address” tag.
- 4.5 If the License is subject to a Revenue Share and/or Revenue Ceiling according to the License Parameters, then you must maintain adequate books and records to evidence the calculation of the Revenue Share or Revenue Ceiling, as applicable.
- 4.6 If you fail to make any payments owed to IP Licensor hereunder when due, you will have fifteen (15) days from the date that the payment was due to make the payment. After such fifteen (15)-day period, then in addition to any other rights and remedies exercisable herein, IP Licensor will have the right to terminate the License (if License is not tagged as “Irrevocable”), and/or take other measures to restrict your access to and use of the IP Asset until such payments are made.

5. YOUR DERIVATIVE IP ASSETS.

- 5.1 If your License is tagged “Derivatives-Allowed-With-Attribution” or “Derivatives-Allowed-With-Reciprocal-License”, then when you create a Derivative IP Asset, you must register your Derivative IP Asset to the Story Protocol.
- 5.2 You acknowledge and agree that IP Licensor may (a) create its own future derivatives of the IP Asset, and/or (b) grant licenses of the IP Asset to other individuals and entities that may create their own Derivative IP Assets from the IP Asset (each of the foregoing derivatives, “**Other Derivatives**”). These Other Derivatives may be similar or identical to your Derivative IP Assets. Accordingly, on behalf of yourself and your heirs, successors and assigns, you irrevocably covenant and agree not to assert or bring any suit, claim, demand or challenge against (i) IP Licensor or its past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equityholders) in connection with their use, distribution, reproduction, display, perform, modification and creation of derivative works of the IP Asset or any of their Other Derivatives or (ii) any other licensee that has been granted a license from IP Licensor to the IP Asset, or its past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equityholders) in connection with the creation of Derivative IP Assets from the IP Asset or any of their Other Derivatives. The foregoing is the case even if such Other Derivatives are similar to or the same as any of your Derivative IP Assets that you have created.

Commented [A34]: If the IP Licensor chooses to allow you to make new works based on the IP Asset and requires that you either give attribution to the IP Licensor or make the new work available under the same license terms, then your new work must also be registered on-chain with the Story Protocol, like the original IP Asset.

Commented [A35]: Other parties may create works based on the IP Asset that are similar to yours, and you agree to not contest their rights in their works or bring any claim against them for their use of the works they create.

6. RETAINED RIGHTS.

- 6.1 All intellectual property rights in and to the IP Asset and any other intellectual property rights of IP Licensor not expressly licensed herein are reserved by IP Licensor. Nothing in this IP License is meant to grant you any rights to any logos, trademarks, service marks and trade dress associated with IP Licensor or the IP Asset (“**IP Licensor Trademarks**”). Unless you have IP Licensor’s prior written approval, you may not use any IP Licensor Trademarks for any use that would require

a license from IP Licensor, including to register any domain names or social media accounts using any IP Licensor Trademarks, in any of your Derivative IP Assets, or to advertise or promote any other products or services.

7. TRANSFER.

- 7.1 If your License is tagged as “Transferable” and you lawfully transfer ownership of your Licensing Token, the License to you shall terminate upon the effective date of such transfer, and such license will be assigned to the new owner of the Licensing Token. For clarity, upon the transfer of your Licensing Token to a new owner, the License may only be exercised by the new owner, and you and your sublicensees (if applicable) will no longer have the right to access or use the IP Asset or exercise any other rights under the License. IP Licensor may restrict the transferee of your Licensing Token from exercising the License if your License is not tagged as “Transferable”. As a condition to the transfer of the Licensing Token, the transferee agrees upon the acquisition of the Licensing Token that (a) the transferee is not a Restricted Party and (b) the transferee accepts this IP License. Because virtually all public blockchains are licensed under open source licenses, it is possible that the blockchain may fork, merge, transition from a testnet version into a mainnet version, or duplicate the original blockchain that initially recorded ownership of your Licensing Token. In such case, any rights granted under this IP License to owners of any Licensing Token will only be granted to the lawful owners of such Licensing Token whose ownership is recorded on the mainnet version of the blockchain that is generally recognized and predominantly supported in the blockchain industry as the legitimate successor of the original blockchain (as determined in our sole discretion).

8. ALTERNATIVE DISPUTE RESOLUTION.

- 8.1 If your License has “Alternative-Dispute-Resolution” tagged, then you and IP Licensor agree that in the event of any Dispute, either party will first contact the other party and make a good faith sustained effort to resolve the Dispute before resorting to more formal means of resolution, including without limitation, any court action, after first allowing the receiving party thirty (30) days in which to respond. After the informal Dispute resolution process, any remaining Dispute relating in any way to this IP License will be resolved by arbitration, including threshold questions of arbitrability of the Dispute. You and IP Licensor agree that any Dispute will be settled by final and binding arbitration, using the English language, administered by JAMS under its Comprehensive Arbitration Rules and Procedures (the “JAMS Rules”) then in effect (those rules are deemed to be incorporated by reference into this section, and as of the date of this IP License). The Federal Arbitration Act (“FAA”) governs the arbitrability of all Disputes. However, the arbitrator will apply applicable substantive law consistent with the FAA and the applicable statute of limitations or condition precedent to suit. Arbitration will be handled by a sole arbitrator in accordance with the JAMS Rules and will take place in San Francisco, CA. Judgment on the arbitration award may be entered in any court that has jurisdiction. Any arbitration under this IP License will take place on an individual basis – class arbitrations and class actions are not permitted. You and the IP Licensor will each pay their respective attorneys’ fees and expenses. Unless both you and IP Licensor agree otherwise, the arbitrator may not consolidate or join more than one person’s or party’s claims and may not otherwise preside over any form of a consolidated, representative, or class proceeding.

9. REPRESENTATIONS AND WARRANTIES.

- 9.1 IP Licensor hereby represents and warrants to you that (a) it has the requisite powers, authority, and rights necessary to grant the license granted to you hereunder and (b) your exercise of the License will not infringe or violate any third-party intellectual property rights. In addition, IP

Commented [A36]: If you transfer your licensing NFT, then you also transfer your license to the IP Asset and you will no longer have the right to use the IP Asset. You cannot transfer the license to a Restricted Party (see Section 10).

Commented [A37]: If a specific dispute resolution process has not been tagged by the IP Licensor, this default procedure will apply: you and the IP Licensor agree to try to solve the problem yourselves. If no mutually agreeable solution can be found, you and the IP Licensor will enter into a binding arbitration process.

Licensor acknowledges and agrees that if the IP Asset is jointly owned by multiple owners (i.e., the IP Asset is owned by IP Licensor and at least one additional individual or entity), the joint owners agree that: (i) they must designate one person or entity to act as the authorized licensing agent for such IP Asset on the [Story Protocol], (ii) that only such authorized licensing agent may register the IP Asset on the [Story Protocol], and (iii) that the controller of the digital wallet that holds the digital token that is associated with the registration of such IP Asset on the Story Protocol (the “IP Asset Token”) will control uses and licenses of the IP Asset on the [Story Protocol]. IP Licensor represents and warrants that it is the lawful owner or controller of the IP Asset Token.

Commented [A38]: The IP Licensor guarantees to you that it has the appropriate rights in the IP Asset to let you use the IP Asset in the way set forth under the license.

10. RESTRICTIONS.

10.1 If a Licensing Token is fractionalized into smaller ownership interests (which may be represented by other tokens), the rights licensed hereunder do not transfer to each of the owners of such fractionalized interests in the Licensing Token, but are only granted to those who own all fractionalized interests in a Licensing Token or as may otherwise be agreed by the owners of such fractionalized interests if each of such owners agree that (a) the owner is not a Restricted Party and (b) the owner accepts this IP License. In order to receive the Licensing Token if you are an individual, you must be eighteen (18) years of age or older if the age of lawfully capacity of forming binding contracts is older in the relevant jurisdiction. If you are an entity, the individual agreeing to this IP License must have the legal authority to bind the entity. If (i) you are an individual, you agree on your own behalf and (ii) if you are an entity, you agree that neither the entity nor any of your owners or investors or any of their directors, officers, employees, agents or affiliates acting on your behalf (x) is related in any way to, the governments of, or any persons within, any country or jurisdiction under a U.S. embargo enforced by the Office of Foreign Assets Control (“OFAC”), or any persons who are named on any list of sanctioned individuals or entities, (y) is (or has ever been) prohibited from the transaction pursuant to U.S. anti-money laundering, anti-terrorist, economic sanctions and asset control laws, and (z) is resident in a country or jurisdiction under a U.S. embargo enforced by OFAC (“**Restricted Parties**”).

Commented [A39]: To license the IP Asset, you must be of appropriate age, not be a sanctioned person (or entity), and not be located in a country embargoed by certain departments of the US federal government (i.e., a “Restricted Party”).

10.2 In addition, you agree that you will not do any of the following in connection with your exercise of the License, unless applicable laws or regulations prohibit these restrictions, or you have IP Licensor’s written permission to do so:

Commented [A40]: Don’t break the law or try to “jailbreak” security around the IP Asset.

- (a) circumvent, remove, alter, deactivate, degrade or thwart any technological measure or content protections for the IP Asset;
- (b) violate any applicable law or regulation (including any third-party rights) in connection with your exercise of the License; or
- (c) exercise the License in any way not expressly permitted by this IP License.

11. DISCLAIMERS, LIMITATIONS OF LIABILITY, AND INDEMNIFICATION.

11.1 **Disclaimers.** YOUR ACCESS TO AND USE OF THE LICENSING TOKEN AND IP ASSET IS AT YOUR OWN RISK. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IP LICENSOR, ITS PARENTS, AFFILIATES, PARTNERS, EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, AGENTS, IP LICENSORS AND EQUITYHOLDERS (THE “IP LICENSOR ENTITIES”) DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT IN THE LICENSING TOKENS AND IP ASSET. THE IP LICENSOR

ENTITIES MAKE NO WARRANTY OR REPRESENTATION AND DISCLAIM ALL RESPONSIBILITY AND LIABILITY FOR (A) THE COMPLETENESS, ACCURACY, AVAILABILITY, TIMELINESS, ORIGINALITY, SECURITY OR RELIABILITY OF THE LICENSING TOKENS AND IP ASSET, (B) THE OPERATION OR COMPATIBILITY WITH ANY OTHER APPLICATION OR ANY PARTICULAR SYSTEM, DEVICE, BLOCKCHAIN, DIGITAL WALLET, HARDWARE OR MARKETPLACE, (C) WHETHER THE LICENSING TOKENS AND IP ASSET WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE OR ERROR-FREE BASIS, AND (D) THE DELETION OF, OR THE FAILURE TO STORE OR TRANSMIT THE LICENSING TOKENS AND IP ASSET.

- 11.2 Limitations of Liability. TO THE EXTENT NOT PROHIBITED BY LAW, YOU AGREE THAT IN NO EVENT WILL THE IP LICENSOR ENTITIES BE LIABLE (A) FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, BUT NOT LIMITED TO, PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, LOSS OF USE, DATA OR PROFITS, BUSINESS INTERRUPTION OR ANY OTHER DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE LICENSING TOKEN OR THE IP ASSET), HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER UNDER THIS IP LICENSE OR OTHERWISE ARISING IN ANY WAY IN CONNECTION WITH THE LICENSING TOKENS AND IP ASSET OR THIS IP LICENSE AND WHETHER IN CONTRACT, PRODUCT LIABILITY OR TORT (INCLUDING STRICT LIABILITY OR NEGLIGENCE) OR OTHERWISE, EVEN IF THE IP LICENSOR ENTITIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE, OR (B) FOR ANY OTHER CLAIM, DEMAND OR DAMAGES WHATSOEVER RESULTING FROM OR ARISING OUT OF OR IN CONNECTION WITH THIS IP LICENSE OR THE DELIVERY, USE OR PERFORMANCE OF THE LICENSING TOKENS AND IP ASSET. THE MAXIMUM AGGREGATE LIABILITY OF THE IP LICENSOR ENTITIES FOR ALL DAMAGES AND CAUSES OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING STRICT LIABILITY OR NEGLIGENCE) OR OTHERWISE, SHALL BE THE GREATER OF (I) \$1,000 OR (II) THE AMOUNT YOU PAID FOR YOUR LICENSING TOKEN. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE EXCLUSION OR LIMITATION MAY NOT APPLY TO YOU.
- 11.3 Assumption of Risk. LICENSING TOKENS HAVE NO INHERENT VALUE, AND THE VALUE OF THE LICENSING TOKENS IS SUBJECTIVE AND CAN THEREFORE BE VOLATILE. YOU AGREE TO ASSUME ALL RISK ASSOCIATED WITH THE USE AND VALUE OF THE LICENSING TOKEN AND IP ASSET.
- 11.4 Fundamental Elements. THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN THE IP LICENSOR ENTITIES AND YOU.
- 11.5 Indemnification. By entering into this IP License and accessing or using the Licensing Tokens, you agree that you shall defend, indemnify and hold the IP Licensor Entities harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) incurred by the IP Licensor Entities arising out of or in connection with: (a) your violation or breach of any term of this IP License or any applicable law or regulation, (b) your violation of any rights of any third party, (c) your access to or use of the Licensing Token or IP Asset, (d) any Derivative IP Assets of the IP Asset you create, or (e) any fraud, negligence or wilful misconduct committed by you. For these limited purposes, the IP Licensor Entities (other than the IP Licensor) are third-party beneficiaries of this IP License.

- 11.6 **Role of the Protocol Software Provider.** You and IP Licensor each agree and acknowledge that the Protocol Software Provider is not a party to this IP License and has no duty or obligation to enforce the License or any License Parameters set by IP Licensor.
- 11.7 **Template Provider Disclaimers.** You and IP Licensor each agree and acknowledge and agree that (a) this IP License is based on a template that has been provided by the Protocol Software Provider for public use, (b) each party and its heirs, successors and assigns, irrevocably covenants and agrees not to assert or bring any suit, claim, demand or challenge against the Protocol Software Provider or its parents, affiliates, related companies, officers, directors, employees, agents, representatives, partners, service providers and licensors (the “**Template Provider Entities**”) in connection with this IP License, (c) the availability of this IP License shall not be construed as legal advice for any particular facts or circumstances and are not meant to replace consulting competent counsel who is aware of your specific facts and circumstances and those of creator, and (d) this IP License might not reflect all current updates to the law or applicable interpretive guidance.

12. ADDITIONAL PROVISIONS.

- 12.1 **Termination of License.** If you materially breach any of the provisions of this IP License and your License is not tagged as “Irrevocable” pursuant to [Section 3.1\(d\)](#), then IP Licensor may terminate the License, provided that you shall be entitled to the fifteen (15)-day cure period for failures to pay applicable Revenue Share or License Fee amounts pursuant to [Section 4.6](#). The IP Licensor will use commercially reasonable efforts to provide you with notice of any termination, though for the avoidance of doubt the License shall terminate regardless of whether such notice is actually received. Upon the termination of the License, you shall cease all use of the rights granted in [Section 2.1](#), including, ceasing all further use of the IP Asset. In the event of such termination, both IP Licensor and the Protocol Software Provider may take any necessary measures to effectuate such termination, including by restricting your access to and use of the IP Asset or to the Story Protocol generally. The following sections shall survive the termination of this IP License and shall continue in full force and effect subsequent to and notwithstanding any termination of this IP License by IP Licensor or you: [Sections 1, 5, 11, and 12](#). Termination will not limit any of IP Licensor’s other rights or remedies at law or in equity.
- 12.2 **Service Fee.** You acknowledge that the Protocol Software Provider may charge a fee for use of certain functionality enabled by the Story Protocol in connection with this IP License, such as in providing technology that assists in implementing or effectuating a party’s rights or obligations under this IP License (“**Service Fee**”). Service Fees are non-refundable. You will be responsible for any “gas” fees or other transaction fees related to the creation or transfer of your Licensing Token. You are solely responsible for paying any and all applicable taxes, duties, and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Story Protocol. Except for income taxes levied on us, you (a) will be solely responsible for reporting any tax obligations when, if ever, such obligations arise as a result of your use of the Story Protocol or in relation to the transfer of a Licensing Token and (b) will not be entitled to deduct the amount of any such taxes, duties or assessments from the Service Fees paid to us pursuant to this IP License.
- 12.3 **Prevailing Language.** Story Protocol, Inc. may make available summaries of the provisions of this IP License. The text of this IP License shall be controlling in all respects and shall prevail in case of any inconsistencies with such summaries, if any.
- 12.4 **Miscellaneous.** This IP License constitutes the entire and exclusive understanding and agreement between IP Licensor and you regarding the Licensing Token and supersedes and replaces any and all prior oral or written understandings or agreements between IP Licensor and you regarding the

Licensing Token. If any provision of this IP License shall be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from this IP License and shall not affect the validity and enforceability of any remaining provisions. This IP License and the license granted hereunder may be freely assigned by IP Licensor. Any purported assignment in violation of this IP License will be null and void. No waiver by either party of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default.