

License Terms

The following terms (“**License Terms**”) govern all use of the content licensed through www.musicbed.com (the “**Site**”) in connection with the Musicbed Challenge (the “**Competition**”), which content is identified on the License Details attachment (the “**License Details**”) and are a legally binding contract between you (“**Licensee**”) and The Music Bed, LLC (“**Licensor**”).

1. **Licensed Rights**: Subject to all terms, conditions, and limitations hereof, including those expressed license restrictions in the License Details (“**Standard License Restrictions**”), Licensor hereby grants to Licensee a limited license to download, copy, display, distribute, perform, transmit, and otherwise synchronize the sound recording and underlying musical work (together, the “**Licensed Content**”) solely for the use (“**Usage**”) in a single audiovisual project (“**Project**”) to be distributed in those approved media formats (the “**Media**”), in the territory (the “**Territory**”), and for the duration (the “**Term**”) as expressly set forth on said License Details (collectively, the “**Licensed Rights**”). The terms set forth in the License Details, are incorporated herein by reference, provided, however, that in the event of any inconsistency between the License Details and these License Terms, the terms of the License Details will control to the extent necessary to resolve such inconsistency.

2. **Reservation of Rights**: For the avoidance of doubt, apart from the Licensed Rights, all rights in and to the Licensed Content are expressly reserved by Licensor on behalf of itself and the supplier of the Licensed Content (“**Content Supplier**”). Without limiting the generality of the foregoing, and solely for the avoidance of doubt, the Licensed Rights are expressly limited as follows: (i) Licensee may not materially alter, edit, combine, or lift the Licensed Content in any way, and the Licensed Rights do not extend to any exploitation of the Licensed Content which materially deviates from the Usage as described in the License Details; (ii) Licensee will not, directly or indirectly, use, allow to be used, contribute, or provide any Licensed Content, in whole or in part, for the purpose of artificial intelligence, machine learning, or any form of algorithmic training, development, or creation, and (v) (iii) Licensee may not use the Licensed Content in connection with or as a part of: (A) any type of physical, digital, or virtual merchandise (or other product intended for resale), non-fungible token, or other digital asset; (B) any third-party logo, trademark, or other brand or company identifier (i.e., other than the Licensee’s); (C) audio download or other standalone file; (D) product library or collection; (E) any endorsement of any third-party product, service, cause, organization; (F) any so-called “music discovery” social media platform or website where recordings are performed, distributed, or transmitted primarily for listening and discovery; or (G) any advertisement or promotion of a person, firm, or entity engaged in music licensing or supervision services; (iv) the Licensed Rights are granted to Licensee on a nonexclusive basis; (v) except as otherwise stated in the License Details, the Licensed Rights are granted to Licensee on a non-transferable basis, and any attempt to transfer, assign, or sub-license the Licensed Rights (or the obligations set forth herein) without Licensor’s prior written consent in each instance will be void *ab initio*; (vi) Licensee will not acquire any right, title, or interest in the Licensed Content apart from the right to exploit the same as provided herein; (vii) Licensee will not seek to register or claim ownership of the Licensed Content, or take any action inconsistent with Licensor’s rights or the rights of the Content Supplier, including by way of asserting any right to revenue from a copyright collecting agency, social media or content sharing platform, or any other third party in respect of copying, sharing, distribution, performance, transmission, or other ancillary uses of the Licensed Content; (viii) to the extent that the incorporation of the Licensed Content into the Project is considered a derivative work or adaptation under applicable copyright laws, the exploitation of the same is subject to and expressly limited by the conditions and restrictions herein; (ix) except with Licensor’s prior written consent in each instance, the Usage may not contain, sexual activity or nudity, tobacco, alcohol, or drug use, intimate bodily functions, illegal activities, excessive or graphic violence, or political content; (x) in no event may the Licensed Content be used in a Project that is

infringing, pornographic, obscene, abusive, immoral, illegal or inciteful of an illegal act, invasive of privacy or publicity, defamatory, libelous, slanderous, fraudulent, false or misleading, or is in a way hateful or derogatory of any race, nationality, ethnic identity, gender, gender identity, or sexual orientation, or political or religious belief; (xi) except to the extent that the Licensed Content is not available to license through a so-called “performance rights organization” (each, a “PRO”), the Licensed Rights do not include the right to publicly perform the Licensed Content, and that the performance, transmission, or exhibition of the Project may require a valid public performance license for which the Licensee is solely responsible for obtaining, including the payment of any fees or royalties required by a PRO for use of the Licensed Content; (xii) in the event that Licensee fails to abide by the terms of this agreement, Licensor may revoke the Licensed Rights *ab initio* and all prior use of the Licensed Content will be deemed unauthorized; and (xiii) the Licensed Rights do not include any right to use Licensor or Content Supplier’s trademarks or logos without the prior written consent of Licensor or Content Supplier as applicable.

3. **Representations & Warranties**: Licensee represents and warrants: (i) that it has the right and power to grant the Licensed Rights and to fully perform in accordance with all of the terms thereof; (ii) that all information provided by or on behalf of Licensee during the on Site purchasing process, including the name, type, and size thereof (“Licensee Information”), is true and correct; (iii) that it has (or will have) secured, at Licensee’s own cost and expense, all additional licenses, approvals, consents, and permissions in connection with the Project as may be necessary which are not included in the Licensed Rights; (iv) that it will comply with all applicable laws, rules, and regulations in the exercise of the Licensed Rights granted hereunder; and (v) that it will not remove (nor permit the removal) of any digital rights management features or tools embedded in the Licensed Content, including audio watermarked content provided for preview and approval purposes. Licensee agrees to and does hereby indemnify, save, defend, and hold Licensor and its officers, managers, members, employees, attorneys, representatives, Content Suppliers, and agents harmless from any and all loss or damage (including court costs and reasonable outside attorneys’ fees) arising out of a claim regarding or as a result of any inconsistency with, failure of, or breach or threatened breach by Licensee of any warranty, representation, agreement, undertaking, or covenant made by Licensee contained herein.

4. **Cancellation & Termination**: In the event that Licensee, breaches these License Terms, the Licensed Rights will automatically terminate and will be deemed null and void from inception. If such breach is incapable of being cured (e.g., exceeding the scope of the Licensed Rights, failing to abide by the limitations set forth above, or providing materially incorrect Licensee Information), Licensor will be entitled to terminate the Licensed Rights immediately. Any termination of the Licensed Rights will render the distribution, licensing, or use of the Licensed Content by Licensee unauthorized and subject to the rights and remedies provided in law or in equity throughout the various countries in the Territory. In the event of termination of the Licensed Rights due to any breach by Licensee, Licensor will be entitled to all available legal remedies, including injunctive relief. Termination hereof (for any reason) will not release either party from any terms that expressly survive, remain to be performed, or by their nature are intended to survive such termination (e.g., the representations, warranties, and indemnity provisions herein).

5. **Limitation of Liability**: Except as otherwise set forth in this agreement, the Licensed Content and accompanying materials (if any) are provided “as is” without warranties or conditions of merchantability or fitness for a particular purpose. Licensor does not represent or warrant that the Licensed Content will meet Licensee’s requirements or that its use will be uninterrupted or error-free. The entire risk as to the quality and performance of the Licensed Content is with Licensee. Should the Licensed Content prove technically defective, Licensee’s sole remedy will be a refund of the License Fee. In no event will Licensor or its officers, managers,

members, employees, attorneys, representatives, Content Suppliers, or agents be liable for any special, incidental, indirect, punitive, exemplary, or consequential damages whatsoever (including damages for loss of profits, interruption, loss of business information, or any other pecuniary loss) in connection with any claim, loss, damage, action, suit or other proceeding arising under or out of these License Terms, including in connection with Licensee's use of, reliance upon, access to, or exploitation of the Licensed Content, or any part thereof, or any rights granted to Licensee hereunder. Licensor's maximum liability hereunder will be the License Fee paid by Licensee.

6. Dispute Resolution: Licensee acknowledges that use of the Licensed Content in a manner not expressly authorized by these License Terms is unauthorized and subject to the rights and remedies provided in law or in equity throughout the various countries in the Territory. Without prejudice to any other remedies, Licensor and Content Suppliers may seek injunctive relief and applicable legal remedies to cease the infringing conduct (including the "notice and takedown" procedures outlined in 17 U.S.C. § 512 or any successor statute) with respect to any infringing or unauthorized use of the Licensed Content. In addition, Licensee acknowledges and agrees that any unauthorized use of Licensed Content or failure to credit the Content Supplier as required herein will entitle Licensor to liquidated damages in the amount equal the greater of: (i) ten thousand dollars (\$10,000) for each unauthorized use or failure; and (ii) where applicable, ten (10) times the standard license fee that would have been charged had Licensee secured all rights necessary to authorize the use concerned. Licensee acknowledges that Licensor's actual damages in the event of such breach would be difficult to definitively ascertain based on uncertainties regarding the impact to Licensor's reputation and goodwill in the industry and the damage to Licensor's relationships with its current and future Content Suppliers. Accordingly, Licensee agrees that the above-referenced amount is not a penalty for breach and is a reasonable liquidated damages amount, and that such liquidated damages are cumulative of and without prejudice to Licensor's other remedies. Except as expressly provided otherwise herein, any controversy or claim between the parties arising out of or relating to these License Terms, including the formation, validity, construction, scope, performance, breach, cancellation, or termination thereof will be resolved exclusively in the courts located in Tarrant County, Texas under the laws of the state of Texas without regard to conflicts of laws principles. Notwithstanding the foregoing, Licensor will have the right (but not the obligation) to initiate jurisdictionally appropriate claims against Licensee before the Copyright Claims Board as a means of alternative dispute resolution. Licensee hereby agrees to participate in such proceedings and waives any right to opt out of the same. Additionally, if Licensor is sued or joined in a third-party action relative to the Licensed Content or the Project, Licensor will have the right (but is not required) to pursue any related counterclaims, crossclaims, or third-party claims against Licensee or any Purchaser in connection with such action, and each party hereby consents to the jurisdiction of the court and forum where the action is pending. In all instances, Licensee agrees to waive personal service of a summons and agrees to accept service of process at the email address used for Licensee's account on the Site.

7. General Provisions: Except where expressly inconsistent, the terms herein do not modify the Terms of Service and Privacy Policy located on the Site, both of which govern Licensee and any Purchaser's use of the Site. For clarity, in the event of any inconsistency between these terms and such Terms of Service or Privacy Policy, the terms herein will control. Licensee hereby grants Licensor all rights necessary to permit Licensor to use such portions of the Project solely for archival, promotional, and marketing purposes on the Site on a royalty-free basis. In no event whatsoever will Licensee have any right to seek or obtain injunctive relief against Licensor (or any person, firm, or entity deriving rights therefrom) in connection with this agreement or otherwise in connection with the Licensed Content. The relationship between Licensor and Licensee is solely that of an ordinary contract, and neither party has any fiduciary or other special relationship with the other party. Further, nothing herein, expressed or implied, will constitute or contemplate a partnership, joint venture,

employment, or other agency relationship between Licensor and Licensee. This agreement is for the sole benefit of the parties hereto and their respective successors and permitted assignees. Nothing herein, expressed or implied, is intended to or confers upon any other person, firm, or entity any legal or equitable right, benefit, or remedy under or in connection with this agreement. All notices to Licensor will be in writing and may be delivered electronically to legal@fm.co, provided that a physical copy of any such notice is sent simultaneously and delivered by overnight courier or by United States certified mail, postage prepaid, return receipt requested to The Music Bed, LLC, 9555 Harmon Road, Fort Worth, TX 76177, Attn: Legal Department. All notices to Licensee will be in writing and may be delivered electronically to the email address used for Licensee’s account on the Site. Any approvals required by this agreement may be transmitted to Licensor by email unless otherwise required in the License Details.

8. **Entire Agreement:** This document sets forth the entire understanding of the parties hereto relating to the subject matter hereof, and all prior or contemporaneous negotiations, understandings, agreements, and the like are superseded by and merged into the agreement reflected herein. No modification, amendment, waiver, or discharge of these License Terms will be binding unless done by a written instrument signed by the parties. The invalidity or unenforceability of any provision hereof will not affect the validity or enforceability of any other provision hereof. As used herein, the word “including” is nonrestrictive, and the word “or” is disjunctive but nonexclusive unless otherwise stated. Any paragraph headings are included only as a general guide to the contents thereof and do not control, enlarge, or restrict the terms or meaning of those paragraphs. If any legal proceeding is brought by either party hereto to enforce or interpret these License Terms, both parties will be deemed to have jointly drafted these License Terms and neither side will enjoy the benefit of any evidentiary presumptions based upon the identity of the drafter thereof. Licensee acknowledges that it has been represented by independent counsel or has had the unrestricted opportunity to consult with independent counsel of its own choice in connection with reviewing and agreeing to be bound by these License Terms, and that any failure by Licensee to retain independent counsel will not affect the enforceability or interpretation hereof.

License Details

License Type:	Musicbed Challenge
Project:	Musicbed Challenge 2026 Submission
Media:	The Project may be exhibited to and received by the end user on and through websites, social media channels, user generated content sites, and podcast platforms. For clarity, exhibition, transmission, or performance by way of theatrical, television (e.g., broadcast, cable, PPV, VOD, OTT), radio, video game, common carrier, or streaming audio media or use is expressly prohibited.
Territory:	Worldwide
Term:	Perpetual
License Fee:	\$0

Standard License Restrictions:	<p>The named Licensee must be the creator and exhibitor of the Project (i.e., the Project may not be created for or on behalf of any third party) and the Licensed Rights are personal to the named Licensee (i.e., the Licensed Rights may not be transferred, sublicensed, or assigned to any third party). On the date that the Licensed Content is first exploited pursuant hereto, the named Licensee may not have greater than: (i) two hundred fifty (250) employees (as determined in accordance with 13 CFR § 121.106); (ii) one million (1,000,000) followers or subscribers on any single social media platform, digital service provider, or user generated content site; or (iii) an average of ten thousand (10,000) monthly podcast downloads based on the prior six (6) month period.</p>
---------------------------------------	---