

FLOW COLLECTIVE LICENSE AGREEMENT

effective date: 2022 / 09 / 01

This Flow Collective NFT License Agreement (hereinafter referred to as the “**License**”) is a legally binding agreement entered into between Niche Labs LTD. and you as the users. By acquiring a Flow Collective NFT (hereinafter referred to solely as the “**Flow Collective NFT**”), you shall own all personal property rights to the token underlying the Flow Collective NFT (e.g., the right to freely sell, transfer, or otherwise dispose of that NFT) and at no point may we seize, freeze, or otherwise modify such an ownership, but you do not own the associated artwork, brand, or other intellectual property associated with the Flow Collective NFT, except for the specific licensed rights set forth below.

This License governs the rights and obligations and by purchasing or otherwise owning a Flow Collective NFT, you acknowledge that you have carefully read and agree to the terms of this License.

I. DEFINITIONS

- I.1. **Commercial Use** shall mean any activity that is performed with the intent to generate revenue, such as sale or transfer of items (including Flow Collective NFTs) on any marketplace, creating and selling merchandise or creating a comic book or video game, inclusion in physical or digital media, or display in “metaverses” or other interactive digital environments.
- I.2. **Flow Collective collection** shall mean the limited collection of mountain bikes related NFTs created by Niche Labs with relevant Token ID numbers corresponding to the minted Flow Collective NFTs.
- I.3. **Flow Collective NFT Art** shall mean the artwork, image or works of authorship contained and associated with a specific Flow Collective NFT in an inseparable way.
- I.4. **Flow Collective NFT** shall mean any blockchain-tracked non-fungible token, including those complying with the ERC-721A, ERC-721, ERC-1155 and placed on Ethereum blockchain (i.e., a controllable electronic record on a blockchain), or other non-fungible token standard, within the Flow Collective collection, branded or themed and created by or on behalf of Niche Labs.
- I.5. **Flow Collective Trademarks** shall mean any and all logos, trademarks, service marks, and trade dress associated with Flow Collective, Niche Labs, their domain names and the Flow Collective NFTs, including the “Flow Collective” or “flowcollective.xyz” names, or any other names of Flow Collective related characters or products or service developed by us. It shall also mean all the other relevant industrial property rights associated with the mentioned values in the same way.
- I.6. **Niche Labs, Us, We or Our** shall mean Niche Labs LTD. as the project operator, creator and administrator and/or their affiliates.
- I.7. **Ownership, Owner or Own** shall mean exercising the property rights to the virtual asset to the maximal possible extent, similar to owning a physical thing, however the ownership in that sense shall be just a legal construct and used synonym describing such a situation.
- I.8. **You or Your** shall mean a lawful owner of a Flow Collective NFT.

II. LICENSE GRANT

- II.1. We hereby grant you the rights stated below for as long as you lawfully own your Flow Collective NFT (as recorded on the relevant blockchain), and subject to your compliance with the terms of this License.
- II.2. We grant you a non-exclusive, worldwide, royalty-free license to use and display the Flow Collective NFT Art for your Flow Collective NFT and solely for personal, non-commercial use (such as to display Flow Collective NFT in your wallet, at home or in a virtual gallery, to set it as a profile picture and other similar operations within the relevant smart contract).

- II.3. We grant you a non-exclusive, worldwide, royalty-free sub-licensable (but only to service providers assisting you with a Commercial Use cryptographically verifying the actual owner of NFTs) license to use and display the Flow Collective NFT Art for your Flow Collective NFT for any Commercial Use. This license does not include a right to create derivative works of the Flow Collective NFT Art except as necessary to adapt and depict the Flow Collective NFT Art in or on the goods or media created pursuant to this license, or as otherwise required below.
- II.4. The granted licenses do not permit you to mint and create new NFTs and NFT projects based on your Flow Collective NFT Art for Flow Collective NFTs that you own.
- II.5. As we may collaborate with third parties to create NFTs which include artwork, images, works of authorship, logos, trademarks, service marks, or trade dress owned by a third party, the granted licenses does not extend to any Flow Collective NFT or Flow Collective NFT Art that contains such third-party content, and you may not use, copy, reproduce, display, create derivative works of, or create new NFTs based on such third-party content, or any portion thereof, for any Commercial Use, unless we or the applicable third parties expressly provide our consent in writing or by public announcement.
- II.6. The granted licenses are non-transferrable, except that if you sell or transfer your Flow Collective NFT, you will no longer be granted the foregoing licenses in the Flow Collective NFT Art, and such licenses will transfer to the new owner of the Flow Collective NFT associated with such Flow Collective NFT Art. In connection with any sales, transfers or similar transactions of the Flow Collective NFTs, the transferee agrees that by purchasing, accepting, or otherwise acquiring the Flow Collective NFT, they shall be deemed to accept the terms of this License by providing notice to the transferee of this License, including a link or other method by which the terms of this License can be accessed by the transferee.
- II.7. You may not transfer a Flow Collective NFT to a transferee that is subject to an internationally recognized embargo or that is located in a country that is subject to an internationally recognized embargo, or that has been designated internationally as a terrorist-supporting party (or country) or that is otherwise prohibited or restricted party (or country).
- II.8. All rights in and to the Flow Collective NFT Art and any other intellectual property of Niche Labs not expressly licensed herein are hereby reserved by Niche Labs. All goodwill arising from any use of the Flow Collective Trademarks will insure solely to Niche Labs.

III. MODIFICATIONS AND DERIVATIVE WORKS

- III.1. You may not create modifications and derivative works of your Flow Collective NFT Art. However, you acknowledge and agree that Niche Labs may also modify, create derivative works of, and update any Flow Collective NFT Art and may create works of authorship similar or identical to your own adaptations, derivative works, and modifications of any Flow Collective NFT Art.
- III.2. 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 Niche Labs or their licensees in connection with their use of any Flow Collective NFT Art or any adaptations, derivative works, and modifications thereto, even if such artwork or content is similar to or the same as any adaptations, derivative works, or modifications in any Flow Collective NFT Art that have been created by you.
- III.3. Nothing in this License will be interpreted to grant you any rights to any Flow Collective Trademarks or other industrial property rights belonging to Niche Labs. Without our written permission, you may not use any Flow Collective Trademarks for any Commercial Use, including to register any domain names or social media accounts using any Flow Collective Trademarks. This includes any Flow Collective Trademarks that may be displayed or contained in any Flow

Collective NFT Art for your Flow Collective NFT (and you will need to modify the Flow Collective NFT Art to remove or obfuscate such Flow Collective Trademarks before making any Commercial Use of such Flow Collective NFT Art).

- III.4. You shall not remove, delete or obscure any trademark notice, copyright notice or other intellectual property notice in any Flow Collective NFT or Flow Collective NFT Art.
- III.5. You may not use the Flow Collective NFT Art in any way that constitutes unlawful, defamatory, harassing, abusive, fraudulent, racist, hateful, vulgar, cruel, illegal or obscene activity, or that promotes any such activity.

IV. DISCLAIMERS, LIMITATIONS OF LIABILITY, AND INDEMNIFICATION

- IV.1. **Disclaimer.** Your access to and use of the Flow Collective NFT and Flow Collective NFT Art is at your own risk. You understand and agree that the Flow Collective NFTs and Flow Collective NFT Art are provided to you “as is” and “as available”. Each Flow Collective NFT is an intangible digital asset that exists only by virtue of the ownership record maintained on the Ethereum blockchain. Any transfer of title that might occur in any unique digital asset occurs on the decentralized ledger within the blockchain, which Niche Labs does not control. Niche Labs does not guarantee that they can effect the transfer of title or right in any Flow Collective NFT. You bear full responsibility for verifying the identity, legitimacy, and authenticity of assets. Notwithstanding indicators and messages that suggest verification, Niche Labs makes no claims about the identity, legitimacy, or authenticity of assets.
- IV.2. To the maximum extent permitted under applicable law, Niche Labs disclaims all warranties and conditions, whether express or implied, of merchantability, fitness for a particular purpose or non-infringement.
- IV.3. Transactions relating to Flow Collective NFTs may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable.
- IV.4. The Niche Labs makes no warranty or representation and disclaims all responsibility and liability for:
 - a. the completeness, accuracy, availability, timeliness, originality, security or reliability of the Flow Collective NFTs and Flow Collective NFT Art;
 - b. the operation or compatibility with any other application or any particular system, device, blockchain, digital wallet, hardware or marketplace;
 - c. whether the Flow Collective NFTs and Flow Collective NFT Art will meet your requirements or be available on an uninterrupted, secure or error-free basis;
 - d. any loss in connection with any Flow Collective NFTs and Flow Collective NFT Art and use of or inability to use any Flow Collective NFTs and Flow Collective NFT Art, including but not limited to any losses, damages or claims arising from your error such as forgotten passwords, incorrectly constructed transactions, or mistyped wallet addresses, the behavior or output of any software, node server error or failure, or data loss or corruption, any features, development, errors, or other issues with blockchain networks, unauthorized access to any Flow Collective NFTs or any third-party activities, including without limitation, the use of viruses, phishing, bruteforcing or other means of attack; and
 - e. the deletion of, or the failure to store or transmit the Flow Collective NFTs and Flow Collective NFT Art.
- IV.5. **Securities.** The Flow Collective NFTs are intended for consumer enjoyment, use and consumption only. They are not a “security”, as defined under the securities act of 1933, as amended, the securities exchange act of 1934, as amended, the investment company act of

1940, as amended, or under the securities laws of any US state, EU legislation as well as internationally.

IV.6. **Limitations of Liability.** To the extent not prohibited by law, you agree that in no event will the Niche Labs 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 services), however caused and under any theory of liability, whether under this License or otherwise arising in any way in connection with the services or this License and whether in contract, strict liability or tort (including negligence or otherwise) even if the Niche Labs 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 License or the delivery, use or performance of the services. The maximum aggregate liability of the Niche Labs for all damages and causes of action, whether in contract, tort (including negligence) or otherwise, shall be the greater of (i) \$1,000 or (ii) the amount you paid Niche Labs for your Flow Collective NFT.

If in some jurisdictions the exclusion or limitation of incidental or consequential damages are not allowed, the above exclusion or limitation may not apply.

IV.7. We are not responsible or liable for any third-party NFT Marketplace, any direct sales, or any third-party entitlements or benefits. You covenant not to sue Niche Labs based on activities that may occur on such NFT Marketplaces, any direct sales (except direct sales for which Niche Labs is the seller or purchase), due to third-party benefits or entitlements.

IV.8. We are not responsible for the risks associated with using an Internet based digital asset, including but not limited to, the risk of hardware, software, and Internet connection and service issues, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your wallet. Niche Labs will not be responsible for any communication failures, disruptions, errors, distortions, or delays you may experience when effecting transactions relating to any Flow Collective NFT, however caused. Transactions involving Flow Collective NFTs may rely on third-party or decentralized platforms or systems. We do not maintain, control, or assume any obligations with respect to such platforms or systems. Niche Labs does not store your password, passkey, private key or other credentials needed to access the Flow Collective NFT and will not be able to recover such items if you should lose them.

IV.9. **Indemnification.** By entering into this License and accessing or using the Flow Collective NFTs or Flow Collective NFT Art, you agree that you shall defend, indemnify and hold the Niche Labs harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) incurred by the Niche Labs arising out of or in connection with:

- a. your violation or breach of any term of this 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 Flow Collective NFT or Flow Collective NFT Art;
- d. any modifications to or derivative works of the Flow Collective NFT Art you create; or
- e. any fraud, negligence or willful misconduct committed by you.

V. ADDITIONAL PROVISIONS

- V.1. This License will transfer and be binding upon and will inure to the benefit of the parties and their permitted successors and assigns, in particular any permitted transferee. This License constitutes the entire agreement, and supersedes any and all prior or contemporaneous representations, understandings and agreements, between the parties with respect to the subject matter of this License, all of which are hereby merged into this License.
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- V.4. **Termination of License.** If you breach any of the provisions of this License, all licenses granted by Niche Labs will terminate automatically. Upon the termination of your licenses, you shall cease all marketing, distribution, or sale of goods, services and media that feature the Flow Collective NFT Art and shall cease all further use of the Flow Collective NFT Art. All provisions which by their nature should survive the termination of this License shall continue in full force and effect subsequent to and notwithstanding any termination of this License by Niche Labs or you. Termination will not limit any of Niche Labs's other rights or remedies at law or in equity.
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- V.6. This License is governed by the laws of the United Kingdom, without regard to conflict of laws rules, and the proper venue for any disputes arising out of or relating to any of the same will be the state and courts located in the United Kingdom.
- V.7. If relevant, the parties hereby expressly waive any right to a trial by jury in any action or proceeding brought by or against either party in connection with this License.
- V.8. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to the interpretation or construction of this License.