

MonkeDAO & SMB Gen3 NFT License

NON-EXCLUSIVE COMMERCIAL RIGHTS & HATE SPEECH TERMINATION

You own your SMB Gen3 and you can do almost anything with it. By acquiring lawful ownership to a non-fungible token (“NFT”) associated with the Solana Monkey Business SMB Gen3 (“SMB Gen3”) project created by MonkeDAO (“**MonkeDAO**” or “**the DAO**” or “**we**” or “**our**”) and made available under this NFT License (“**SMB Gen3**” or “the NFT”), you agree to these NFT License Terms and Conditions (the “**Terms**”). When you lawfully own an SMB Gen3, you own all personal property rights to the NFT underlying the SMB Gen3 (such as the right to freely sell, transfer, or otherwise dispose of that SMB Gen3). You also have rights to the associated artwork, images, video, content or other works of authorship linked to your specific SMB Gen3 (“**NFT Media**”) subject to a few limitations outlined below. Section headings in these Terms (identified with ***bold italics***) are meant to be accessible summaries of each term but are not binding interpretations.

1. NFT LICENSE GRANT

- 1.1 ***You have a license for as long as you own your Gen3 SMB.*** For as long as you lawfully own an SMB Gen3, MonkeDAO grants you a non-exclusive, perpetual, irrevocable worldwide license (except as set forth in Section 3.2 below) under our copyrights to use, distribute, reproduce, display, perform, modify, and create derivative works of the specific NFT Media linked to your SMB Gen3 for personal and commercial uses, with the right to sublicense such rights through multiple tiers of sublicensees subject to the limitations in Section 1.4, and Articles 2 and 3 of these Terms with MonkeDAO being a third party beneficiary to all such sublicenses with the ability to enforce such agreements. To give a few specific examples, this license includes, but is not limited to, the right to display as a profile picture, display on products or services using the NFT Media or NFT Media Derivatives (as defined below), display on sold merchandise, use in your original content, or to display in a physical or digital museum. All intellectual property rights in and to the NFT Media and any other intellectual property rights of MonkeDAO not expressly licensed herein are reserved by MonkeDAO.
- 1.2 ***You’re the only one who can make derivative works while you own your Gen3.*** We understand that you may want to create derivative works of the NFT Media (“**Your NFT Media Derivatives**”) and we grant you the exclusive right to do so under the scope of the license granted above. However, you acknowledge and agree that (a) the subsequent lawful owner of the SMB Gen3 may create their own derivatives of the NFT Media and (b) other owners of their own SMB Gen3s and the associated artwork, images, video, content or other works of authorship linked to such SMB Gen3 (“**Other SMB Gen3 Media**”) may also create their own derivatives of the Other SMB Gen3 Media (each of them “**Other NFT Media Derivatives**”).

But other Gen3 holders might make similar derivatives. These Other NFT Media Derivatives may be similar or identical to Your NFT Media Derivatives. Accordingly, you (including anyone working on your behalf such as your heirs, successors and assigns), irrevocably promise not to assert any lawsuit, claim, demand or challenge against (a) MonkeDAO or its past, present and future parents, affiliates or licensees (or anyone associated with it such as any of their Executive Team, board members, partners, members, employees, officers, directors, contractors, agents and equityholders) in connection with their use, distribution, reproduction, display, performance, modification, or creation of derivative works of any NFT Media or any of their own Other NFT Media Derivatives, or (b) any other SMB Gen3 owner or their 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 use, distribution, reproduction, display, performance, modification, and creation of derivative works of the Other SMB Gen3 Media or any of their Other NFT Media Derivatives. This is the case even if such Other NFT Media or Other NFT Media Derivatives is similar to or the same as any of Your NFT Media Derivatives that have been created by you.

- 1.3 ***Ask us first if you want to use the MonkeDAO or SMB branding.*** Nothing in these Terms is meant to grant you any rights to any logos, trademarks, service marks, and trade dress associated with MonkeDAO or Solana Monkey Business or the SMB Gen3s (“**MonkeDAO Trademarks**”). Unless you have our prior written approval, you may not use any MonkeDAO Trademarks for any use that would require a license from us, including to register any domain names or social media accounts using any MonkeDAO Trademarks, in any NFT Media Derivatives, on any physical or digital merchandise, or to advertise or promote any other products or services. Nothing in these Terms discourages owners of SMB Gen3s to seek approval from MonkeDAO.
- 1.4 ***When you sell your SMB Gen3, your license and any sublicenses end.*** The licenses granted in these Terms are only transferable through the lawful transfer of ownership of your SMB Gen3. Your license to the NFT Media in Section 1.1 shall terminate upon the effective date of such transfer, and such licenses will be assigned to the new owner of the SMB Gen3 associated with such NFT Media. As a condition to sales, transfers or similar transactions of the SMB Gen3s, the transferee agrees upon acquiring the SMB Gen3 that (a) the transferee is not a Restricted Party (as defined in Section 1.6 below) and (b) the transferee accepts these Terms. Further, if you choose to sublicense any of your licensed rights set forth in Section 1.1 above, you are only permitted to do so if any such sublicensees agree (i) that they are not Restricted Parties, (ii) to the same covenant not to assert as set forth in the second to last sentence of Section 1.2, and (iii) that if your licensed rights in Section 1.1 are transferred (such as because you sell your SMB Gen3), then any such sublicenses you have granted in such licensed rights will automatically terminate. In the unlikely event the Solana blockchain should fork, merge, or duplicate the original blockchain that initially recorded ownership of your SMB Gen3, or the equally unlikely event the SMB Gen3 project migrates to a blockchain other than Solana, any rights granted under these Terms to owners of any SMB Gen3 will only be granted to the lawful owners of such SMB Gen3 whose ownership is recorded on the mainnet version of the blockchain that is generally recognized and predominantly supported in MonkeDAO community as the legitimate successor of the original blockchain (as determined by MonkeDAO).
- 1.5 ***The Gen3 art is all original, or based on designs in the public domain.*** MonkeDAO hereby represents and warrants to you that all of the copyrights in the NFT Media are owned by MonkeDAO, and it does not contain (a) any artwork, images, video, content or other works of authorship, (b) logos, trademarks, service marks, or trade dress or rights of personality in which the relevant intellectual property rights are not owned by MonkeDAO or in the public domain for MonkeDAO to use (“**Third Party Content**”), provided that the foregoing shall not apply if MonkeDAO has obtained a license to such Third Party Content consistent with the licenses under this Agreement or MonkeDAO has supplemented this NFT License with an additional license that governs your right to use such Third Party Content.
- 1.6 ***There are some important restrictions on how you use your Gen3 that MonkeDAO enforces.*** Notwithstanding any of the above, you may not use the NFT Media in any way that constitutes unlawful, defamatory, harassing, abusive, fraudulent, racist, hateful, vulgar, cruel, illegal or obscene, or that promotes any such activity, as determined in the sole discretion of the MonkeDAO Executive Team (or other elected leadership of MonkeDAO), but the MonkeDAO Executive Team may designate another entity such as the broader MonkeDAO community or a committee of MonkeDAO to make this determination in the MonkeDAO Executive Team’s place, in which case MonkeDAO will be bound by that entity’s decision. If an SMB Gen3 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 SMB Gen3, but are only granted to those who own all fractionalized interests in an SMB Gen3 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 (as defined in this section) and (b) the owner accepts these Terms. In order to purchase the SMB Gen3 if you are an individual, you must be the age of lawful capacity for forming binding contracts in the relevant jurisdiction. If you are an entity, the individual agreeing to the Terms must have the legal authority to bind the entity. If (a) you are an individual, you agree on your own behalf and (b) 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: (i) 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; (ii) 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 (iii) is resident in a country or jurisdiction under a U.S. embargo enforced by OFAC (“**Restricted Parties**”).

2. **DISCLAIMERS, LIMITATIONS OF LIABILITY, AND INDEMNIFICATION**

- 2.1 **Disclaimers.** YOUR ACCESS TO AND USE OF THE SMB GEN3 AND NFT MEDIA IS AT YOUR OWN RISK. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, MONKEDAO, ITS EXECUTIVE TEAM, PARENTS, AFFILIATES, PARTNERS, EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, AGENTS, LICENSORS AND EQUITYHOLDERS (THE “**MONKEDAO 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 SMB GEN3S AND NFT MEDIA. MONKEDAO 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 SMB GEN3S AND NFT MEDIA; (B) THE OPERATION OR COMPATIBILITY WITH ANY OTHER APPLICATION OR ANY PARTICULAR SYSTEM, DEVICE, BLOCKCHAIN, DIGITAL WALLET, HARDWARE OR MARKETPLACE; AND (C) WHETHER THE SMB GEN3S AND NFT MEDIA WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE OR ERROR-FREE BASIS; (D) THE DELETION OF, OR THE FAILURE TO STORE OR TRANSMIT THE SMB GEN3S AND NFT MEDIA; AND (E) ANY DEPRECIATION IN MARKET VALUE OF YOUR SMB GEN3. YOU HOLD YOUR SMB GEN3 AND NFT MEDIA WITH ZERO EXPECTATION OF PROFIT WHETHER OR NOT DERIVED FROM THE EFFORTS OF THE MONKEDAO ENTITIES OR ANY OTHER ENTITY. THE SMB GEN3S AND NFT MEDIA ARE INTENDED FOR CONSUMER ENJOYMENT, USE, AND CONSUMPTION ONLY.
- 2.2 **Limitations of Liability.** TO THE EXTENT NOT PROHIBITED BY LAW, YOU AGREE THAT IN NO EVENT WILL THE MONKEDAO 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 SMB GEN3 OR THE NFT MEDIA), HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER UNDER THESE TERMS OR OTHERWISE ARISING IN ANY WAY IN CONNECTION WITH THE SMB GEN3 AND NFT MEDIA OR THESE TERMS AND WHETHER IN CONTRACT, PRODUCT LIABILITY OR TORT (INCLUDING STRICT LIABILITY OR NEGLIGENCE) OR OTHERWISE, EVEN IF THE MONKEDAO 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 THESE TERMS OR THE DELIVERY, USE OR PERFORMANCE OF THE SMB GEN3S AND NFT MEDIA.
- 2.3 **Assumption of Risk.** THE VALUE OF THE SMB GEN3S IS SUBJECTIVE, HAVE NO INHERENT VALUE AND THEREFORE CAN BE VOLATILE. YOU AGREE TO ASSUME ALL RISK ASSOCIATED WITH THE USE AND VALUE OF THE SMB GEN3 AND NFT MEDIA.

- 2.4 **Fundamental Elements.** THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN THE MONKEDAO ENTITIES AND YOU.
- 2.5 **Indemnification.** By entering into these Terms and accessing or using the SMB Gen3s or NFT Media, you agree that you shall defend, indemnify and hold MonkeDAO Entities harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) incurred by MonkeDAO Entities arising out of or in connection with: (i) your violation or breach of any term of these Terms or any applicable law or regulation; (ii) your violation of any rights of any third party; (iii) your access to or use of the SMB Gen3 or NFT Media; (iv) any modifications to or derivative works of the NFT Media you create, or (v) any fraud, negligence or wilful misconduct committed by you. For these limited purposes, MonkeDAO Entities (other than MonkeDAO) are third party beneficiaries of the Terms.

3. ADDITIONAL PROVISIONS

- 3.1 ***We can't promise additional features or benefits in the future.*** MonkeDAO may choose to make additional features, access, content, items or other benefits available to owners of SMB Gen3s ("Additional Features"). MonkeDAO has no duty or obligation to provide you with any Additional Features, and you should not expect any Additional Features when acquiring an SMB Gen3. Additional Features may be subject to additional terms and conditions, which may be presented to you at the time they are made available.
- 3.2 ***MonkeDAO will enforce these license terms with community input.*** If you materially breach any of the provisions of these Terms, the MonkeDAO Executive Team, or the community by proposal, may terminate all of the licenses granted to you under these Terms. MonkeDAO will use commercially reasonable efforts to provide you with notice of such termination, though for the avoidance of doubt your licenses shall terminate regardless of whether such notice is actually received. Upon the termination of your licenses, you shall cease all use of the rights granted in Article 1, including, without limitation, ceasing all marketing, distribution, or sale of goods, services and media that feature the NFT Media and shall cease all further use of the NFT Media (including any NFT Media Derivatives), and all sublicenses you have granted in the NFT Media shall automatically terminate. MonkeDAO may use its update authority to enforce the termination including by modifying the NFT Media and/or its metadata. The following sections shall survive the termination of these Terms and shall continue in full force and effect subsequent to and notwithstanding any termination of these Terms by MonkeDAO or you: Sections 1.3, 1.4, 1.6, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 3.3 and 3.4. Termination will not limit any of MonkeDAO's other rights or remedies at law or in equity.
- 3.3 ***If we need to make major changes to these terms, we will try to let you know first.*** MonkeDAO reserves the right at any time to modify these Terms at the MonkeDAO Executive Team's discretion or subject to a successful proposal by MonkeDAO membership. Such modifications and additional terms will be effective immediately and incorporated into these Terms. For major changes, MonkeDAO will make reasonable efforts to notify the community before modifying these Terms. Your continued ownership of the SMB Gen3 NFT constitutes your acceptance of any future changes.
- 3.4 ***This is the whole agreement.*** These Terms constitutes the entire and exclusive understanding and agreement between MonkeDAO and you regarding the SMB Gen3 and NFT Media and supersedes and replaces any and all prior oral or written understandings or agreements between MonkeDAO and you regarding the SMB Gen3 and NFT Media. If any provision of these Terms shall be unlawful, void, or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions. These Terms and the licenses granted hereunder may be freely assigned by MonkeDAO. Any purported assignment in violation of these Terms 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.

- 3.5 ***If there are any disputes, we will arbitrate them and New York law will apply.*** You and MonkeDAO shall cooperate in good faith to resolve any dispute, controversy or claim arising out of, relating to or in connection with these Terms, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “Dispute”). If the parties are unable to resolve a Dispute within ninety (90) days of notice of such Dispute being received by all parties, such Dispute shall be finally settled by Binding Arbitration (as defined below). Any Dispute not resolved within ninety (90) days shall be referred to and finally resolved by arbitration administered by the American Arbitration Association (“AAA”) under its Consumer Arbitration Rules (the “AAA Rules”) then in effect, except as modified by these Terms. The AAA Rules are available at www.adr.org or by calling 1-800-778-7879. A party who wishes to start arbitration must submit a written Demand for Arbitration to AAA and give notice to the other party as specified in the AAA Rules. The AAA provides a form Demand for Arbitration at www.adr.org. If your claim is for U.S. \$10,000 or less, You may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic or video-conference hearing, or by an in-person hearing as established by the AAA Rules. If Your claim exceeds U.S. \$10,000, the right to a hearing will be determined by the AAA Rules. Any arbitration hearings will take place in New York, New York, or if you request, the county (or parish) where You live, unless both Parties agree to a different location. The parties agree that the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of this arbitration agreement. Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules. The language to be used in the arbitral proceedings shall be English. The arbitration award shall be final and binding on the parties (“Binding Arbitration”). The parties undertake to carry out any award without delay and waive their right to any form of recourse insofar as such waiver can validly be made. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. You and MonkeDAO will each pay their respective attorneys’ fees and expenses. These Terms and any action related thereto will be governed by the laws of the State of New York, without regard to its conflict of laws provisions. Any dispute arising out of or related to these Terms is personal to you and MonkeDAO and will not be brought as a class arbitration, class action or any other type of representative proceeding. You and MonkeDAO each agree that any claims may only be brought on an individual basis and not as a plaintiff or class member in any purported class or representative action or other proceeding in which a person attempts to resolve a dispute as a representative of another person or group of persons. Unless both you and MonkeDAO 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.