

Terms & Conditions

CONTENT LICENSE AGREEMENT

This **Content License Agreement** ("Agreement") is a legally binding contract between:

Licensor (Content Owner & Provider)

Company Name: SUBMERGED REALITIES PTE. LTD.

Brand Name / Website: Immersive Medium (www.immersivemedium.com)

Company Registration No.: 202209705Z

Registered Address:

60 PAYA LEBAR ROAD #05-16

PAYA LEBAR SQUARE

SINGAPORE 409051

Licensee (Content Purchaser & User)

This Agreement applies to any **individual, company, or organization** ("Licensee") that purchases, downloads, or otherwise accesses licensed content from the Licensor's platform. By purchasing or using any content, the Licensee **agrees to be bound by the terms** of this Agreement.

1. Introduction & Purpose

- a. This Content License Agreement ("Agreement") is a legally binding contract between **Submerged Realities** ("Licensor") and **any individual, business, or entity** ("Licensee") that purchases, downloads, or otherwise gains access to the licensed media content ("Content"). By purchasing a license, the Licensee agrees to the terms outlined in this Agreement.
- b. The purpose of this Agreement is to define the **scope of use, rights, and restrictions** related to the Content offered by Immersive Medium, ensuring clarity and compliance with intellectual property laws.

2. Acceptance of Terms

- a. By purchasing or using any content from the Licensor, the Licensee acknowledges and agrees to **all terms and conditions** outlined in this Agreement.

- b. If the Licensee does not agree to these terms, they must **not purchase, download, or use the content.**

3. Agreement Applicability

- a. This Agreement applies **globally** to all Licensees who obtain Content from Immersive Medium, regardless of location, industry, or intended use.
- b. This Agreement **does not grant ownership** of the Content to the Licensee. Instead, it provides a **limited, non-exclusive, non-transferable, and revocable license** to use the Content under the terms specified herein.

4. Grant of License

- a. The Licensor hereby grants the Licensee a **non-exclusive, non-transferable, and non-sublicensable** license to use the Content subject to the terms and conditions of this Agreement.

b. Non-Exclusive Use

- i. The license granted herein is non-exclusive, meaning that the Licensor retains the right to license the same Content to other third parties at its sole discretion. The Licensee acknowledges that they do not have exclusive rights to use, reproduce, distribute, modify, display, or otherwise exploit the Content, and that the Licensor may grant similar or identical rights to multiple entities or individuals.

c. Scope of Rights

- i. The Licensee is authorized to use the Content in the following capacities:
- ii. **Commercial Use**
 - 1. The Licensee may use the Content for profit-generating purposes, including but not limited to:
 - 2. Advertising, marketing, and promotional campaigns.
 - 3. Digital or print media, including brochures, banners, websites, and social media promotions.
 - 4. Corporate presentations and branding materials.
 - 5. Commercial video production, television, film, or online streaming services that involve monetization.
- iii. **Editorial Use**
 - 1. The Licensee may use the Content for informational, journalistic, or documentary purposes, provided that such use does not imply endorsement of any product, service, or brand. Editorial use includes but is not limited to:
 - 2. News articles, blogs, and magazines.
 - 3. Documentaries and factual reporting.

4. Educational materials, provided they do not serve a commercial function.

iv. Non-Commercial Use

1. The Licensee may use the Content for non-revenue-generating activities, such as:
2. Personal projects, including hobbyist blogs, non-monetized YouTube videos, and social media posts.
3. Educational or research purposes, including academic presentations and student projects.
4. Non-profit and charitable organizations' materials, provided they do not involve fundraising campaigns or sponsorships that would constitute commercial use.

d. Prohibition of Sublicensing

- i. The Licensee shall not sublicense, assign, transfer, or otherwise grant any third party any rights, permissions, or interests in the Content without the prior express written consent of the Licensor. Specifically:
- ii. The Licensee may not grant any form of sublicensing that allows another entity or individual to use, distribute, reproduce, or modify the Content.
- iii. The Licensee may not authorize agents, affiliates, clients, or any third party to utilize the Content on their behalf or for their own purposes.
- iv. The Licensee may not upload, distribute, or share the Content on any third-party platforms, stock media libraries, or similar services that allow further licensing or resale.
- v. Any attempt to sublicense or transfer the Content in violation of this Agreement shall be deemed a material breach, resulting in immediate termination of the license and potential legal action.

e. Restrictions on AI, Blockchain, and Unauthorized Uses

- i. Artificial Intelligence & Machine Learning : The Licensee may not use the Content for training, testing, or integrating into artificial intelligence (AI) or machine learning (ML) models, including but not limited to deep learning algorithms, neural networks, synthetic media generation, and automated content creation tools without the express written consent of the Licensor.
- ii. NFTs & Blockchain-Based Distribution : The Licensee is strictly prohibited from tokenizing, minting, or distributing the Content in the form of Non-Fungible Tokens (NFTs), blockchain-based digital assets, or any distributed ledger technology.

5. Scope of the License

a. Territory Limitations

- i. The Licensee is granted the right to use the Content globally, with no geographical or territorial restrictions. The Licensee may distribute,

display, and utilize the Content in any country or region, subject to the following conditions:

- ii. **Compliance with Local Laws:** While there are no territorial restrictions, the Licensee is responsible for ensuring that the use of the Content complies with all applicable laws, regulations, and industry standards in each country or jurisdiction where the Content is used.
- iii. **Platform and Network Limitations:** If the Content is distributed via third-party platforms, broadcasters, or streaming services, the Licensee must adhere to any territorial restrictions imposed by those entities.
- iv. **Regulatory and Censorship Considerations:** The Licensee acknowledges that certain jurisdictions may impose legal restrictions on the display, distribution, or modification of the Content, and the Licensor shall bear no responsibility for any limitations, fines, or liabilities arising from such restrictions.

b. Temporal Limitations

- i. The license granted under this Agreement is **valid for a period of one (1) year** from the Effective Date (“Initial Term”).
- ii. Unless terminated in accordance with the provisions of this Agreement, the license shall **automatically renew for successive one (1) year periods** (“Renewal Term”) under the same terms and conditions.
- iii. Either party may choose not to renew the license by providing written notice of termination at least thirty (30) days prior to the end of the Initial Term or any Renewal Term.
- iv. In the event of termination or non-renewal, the Licensee must immediately cease all use of the Content and remove it from all distribution channels, platforms, and storage locations.
- v. By accepting this Agreement, the Licensee acknowledges and agrees to the temporal limitations as defined above, including the automatic renewal terms and the procedures for termination.

c. Permitted Use

- i. The Licensee is granted the right to use the Content without restriction across any medium, format, or platform, including but not limited to:
- ii. **Commercial, Editorial, and Non-Commercial Use:** The Content may be used for advertising, marketing, entertainment, news reporting, educational, and personal purposes.
- iii. **Modification and Adaptation:** The Licensee is permitted to edit, modify, transform, or otherwise alter the Content in any way, including color grading, cropping, resizing, and adding text, graphics, or special effects.
- iv. **Derivative Works:** The Licensee may create and distribute derivative works based on the Content, including but not limited to remixes, compilations, and composite productions.
- v. **Distribution Across Any Platform:** The Content may be used and distributed through television, film, streaming services, social media,

websites, mobile applications, digital advertising, physical media, and any other form of distribution now known or developed in the future.

6. Payment and Consideration

a. License Renewal and Automatic Payment

- i. The License granted under this Agreement is valid for a period of one (1) year from the Effective Date (“Initial Term”).
- ii. The License shall automatically renew for successive one (1) year periods (“Renewal Term”) unless either party provides written notice of cancellation at least thirty (30) days prior to the end of the current term.
- iii. Renewal of the License is subject to continued compliance with the terms of this Agreement, including timely payment of fees.

b. Payment Terms

- i. All payments for the License shall be made automatically through the online payment system available on the Licensor’s website.
- ii. The Licensee authorizes the Licensor to charge the designated payment method on file for the applicable licensing fee at the beginning of each Renewal Term unless the License is properly cancelled in accordance with this Agreement.
- iii. The Licensee is responsible for ensuring that their payment information is current and valid at the time of renewal.
- iv. If an automatic payment fails for any reason, the Licensor may suspend or terminate the License until payment is successfully processed.

c. Non-Refundable Payments

- i. All payments made under this Agreement are non-refundable, except in cases where the Licensor terminates the License without cause before the end of a paid term.

d. License Suspension for Non-Payment

- i. **Immediate License Suspension**
 1. If the Licensee **fails to make a required payment**, all rights granted under this Agreement shall be **automatically suspended** until payment is received.
 2. The Licensee **must immediately cease** all use of the Content until payment is successfully processed.
 3. Failure to resolve non-payment within **10 days** shall result in the **automatic termination** of this Agreement.

7. Warranties and Representations

a. The Licensor warrants that:

- i. It has the full legal right, authority, and ownership to grant the License.

- ii. The Content does not infringe on any third-party intellectual property rights.

b. The Licensee warrants that:

- i. It will use the Content in compliance with this Agreement and all applicable laws.
- ii. It will not use the Content for defamatory, unlawful, or misleading purposes.

8. Indemnification and Liability

a. Indemnification

- i. The Licensee agrees to indemnify, defend, and hold harmless the Licenser against any claims, damages, or liabilities arising from:
- ii. Unauthorized or improper use of the Content.
- iii. Violations of intellectual property rights by the Licensee.
- iv. Any third-party claims resulting from the Licensee's use of the Content.

b. Limitation of Liability

- i. The Licenser shall not be liable for:
- ii. Any indirect, incidental, or consequential damages arising from the use of the Content.
- iii. Loss of profits, business opportunities, or goodwill related to the use of the Content
- iv. C. Liquidated Damages for Unauthorized Use**
- v. Fixed Penalty for Violations
- vi. Any unauthorized reproduction, distribution, modification, or sublicensing of the Content shall result in liquidated damages equal to 5 times the highest licensing fee applicable per infringement.
- vii. The Licenser reserves the right to pursue additional damages for lost revenue, reputational harm, and legal costs.

The Licenser's total liability under this Agreement shall not exceed the total fees paid by the Licensee.

9. Modifications and Moral Rights

- a. The Licensee may modify, adapt, or create derivative works based on the Content.
- b. The Licenser retains moral rights where applicable and may request proper attribution when necessary.

10. Termination and Renewal Provisions

a. License Renewal

- i. The License granted under this Agreement is valid for a period of one (1) year from the Effective Date (“Initial Term”).
- ii. Unless terminated in accordance with the provisions of this Agreement, the License shall automatically renew for successive one (1) year periods (“Renewal Term”) under the same terms and conditions.
- iii. The Licensee agrees that payment for the renewal of the License shall be automatically processed via the Licensor’s designated online payment gateway on the platform.
- iv. The Licensee is responsible for maintaining valid and up-to-date payment information in the payment system. If payment is unsuccessful, the Licensor reserves the right to suspend or terminate the License until payment is completed.
 - 1.

b. Termination for Breach

- i. The Licensor reserves the right to immediately terminate this Agreement if the Licensee:
 - ii. Violates any provision of this Agreement.
 - iii. Uses the Content in an unauthorized, illegal, defamatory, or misleading manner.
 - iv. Attempts to sublicense, distribute, or share the Content in violation of this Agreement.
 - v. Fails to make timely payment of any fees due under this Agreement.
 - 1.

c. Obligations Upon Termination

- i. Upon **termination or non-renewal** of the License, the Licensee must **immediately and without delay**:
- ii. **Cease All Use of the Content**
 1. The Licensee **must stop using** the Content in any form, **whether directly or indirectly**.
 2. The Licensee **shall not repurpose, adapt, or relicense** any part of the Content for future use.
- iii. **Remove and Delete All Copies of the Content**
 1. The Licensee **must remove and permanently delete** all copies of the Content from **all distribution channels**, including but not limited to:
 - a. Websites and social media platforms.
 - b. Streaming services and video-hosting platforms.
 - c. Marketing materials, advertisements, and presentations.
 - d. Cloud storage, servers, and local storage devices.
- iv. **Discontinue Any Derivative Works**
 1. If the Licensee has created **derivative works** that incorporate the Content, such works **must be permanently discontinued and removed** from public access.

2. The Licensee **may not repurpose, sell, or distribute** any modified or adapted versions of the Content.

v. Compliance Certification

1. Upon request, the Licensor may **require the Licensee to provide a written certification** confirming full compliance with all **removal and deletion obligations** within **seven (7) days** of termination.
2. Failure to provide this certification upon request shall constitute a material breach of this Agreement.

vi. Auditing and Enforcement Rights

1. The Licensor reserves the **right to audit** the Licensee's compliance with the termination obligations.
2. If the Licensor determines that the Licensee has failed to fully comply, the Licensor may **take legal action**, including but not limited to:
 - a. Seeking injunctive relief to prevent further use.
 - b. Pursuing damages for unauthorized retention or use of the Content.

vii. Legal Consequences for Non-Compliance

1. If the Licensee **continues to use the Content** after termination, such use shall be considered **unauthorized and infringing**, subjecting the Licensee to:
 - a. **Financial penalties** equivalent to the highest licensing fees applicable.
 - b. Additional **damages for infringement** as permitted under applicable intellectual property laws.
 - c. Legal action, including **injunctions and claims for lost revenue, reputational harm, and misappropriation**.

- viii. By agreeing to this License, the Licensee acknowledges and agrees to **comply fully** with these termination obligations and understands the potential legal consequences for **non-compliance**

1.

d. No Refund Upon Termination

- i. All fees paid under this Agreement are non-refundable, including any payments made for the Initial Term or any Renewal Term.
- ii. In the event of termination due to the Licensee's violation of this Agreement, the Licensee shall not be entitled to any refund or reimbursement.

1.

e. Automatic Enforcement Measures

- i. DMCA Takedown & Legal Action
 1. If the Licensee **fails to remove** unauthorized use of the Content within **10 days** of receiving a termination notice, the Licensor **may take the following actions**:

2. **Issue a Digital Millennium Copyright Act (DMCA) takedown request** with hosting platforms, websites, and third-party services.
3. **Initiate legal proceedings**, including injunctions, damages, and reimbursement of legal costs.
4. **Notify payment providers** (e.g., PayPal, Stripe, or credit card companies) to block further transactions.
- 5.

11. Right to Audit

a. Licensee Compliance Review

- i. The Licensor reserves the right to audit the Licensee's use of the Content at any time, upon reasonable notice, to ensure compliance with this Agreement.

b. Failure to Cooperate with Audits

- i. If the Licensee refuses or obstructs an audit, the Licensor may consider this a material breach, resulting in immediate termination of the license and potential legal action.

12. Confidentiality and Non-Disclosure

- a. Any confidential information exchanged between the parties shall not be disclosed to third parties.
- b. Confidentiality obligations remain in effect for two (2) years after termination of this Agreement.
- c. The Licensee **shall not disclose** the terms, pricing, or specifics of this Agreement to third parties, including competitors, media, or online platforms, without **prior written consent** from the Licensor.

13. Dispute Resolution and Governing Law

a. Governing Law

- i. This Agreement shall be governed by and construed in accordance with the laws of Singapore.

b. Dispute Resolution

- i. Any disputes arising out of or in connection with this Agreement shall first be resolved through good faith negotiations.
- ii. If negotiations fail, disputes shall be submitted to arbitration in Singapore under the rules of the Singapore International Arbitration Centre (SIAC).

c. Timeframe for Dispute Resolution

- i. Any disputes arising under this Agreement **must be raised within 12 months** from the date of the alleged breach.
- ii. Claims brought beyond this period shall be **barred from arbitration or legal proceedings**

14. Amendments & Custom Licensing (Additions)

a. License Upgrades & Extensions

i. Right to Request Exclusive Licensing

1. The Licensee may submit a request to **upgrade their license** to an **exclusive or extended-use license**, subject to additional fees and new contractual terms.

b. Custom Licensing Arrangements

i. Bespoke Agreements for Enterprise & Bulk Licensing

1. Enterprise clients, large-scale productions, or bulk purchases may request **custom licensing agreements** tailored to their specific use cases.
2. All such agreements must be **negotiated separately** and documented in a written contract signed by both parties.

15. Limitations and restrictions

- a. The Licensee **shall not claim ownership or exclusive rights** to the Content.
- b. The Licensee may **use the Content only for the permitted purposes** and within the **permitted scope** as defined in this Agreement.
- c. The Licensee **may not sublicense, resell, assign, or transfer** any rights granted under this Agreement to any third party.
- d. The Licensee **acknowledges that all rights not expressly granted** herein remain the exclusive property of the Licensor.
- e. The Licensee **may not use the Content in any unlawful, defamatory, misleading, harmful, or offensive manner**.
- f. The Licensee **shall not misrepresent their relationship** with the Licensor.
- g. The Licensee **may not use the Content in a way that implies endorsement** by the Licensor without written consent.
- h. Unauthorized **sublicensing or redistribution** will result in **liability for damages**, including but not limited to financial losses suffered by the Licensor.

16. Definitions

- i. To eliminate ambiguity, clearly define key terms used in the document.
- b. **“Licensor”** refers to **Immersive Medium**, the owner and rights holder of the Content.
- c. **“Licensee”** refers to any individual, business, or organization that has purchased or obtained a license to use the Content.

- d. **“Content”** refers to any **digital media, including 8K 360° underwater stereoscopic videos, footage, and immersive experiences** offered under this Agreement.
- e. **“License”** refers to the **rights granted** to the Licensee under this Agreement.
- f. **“Commercial Use”** refers to **any use that directly or indirectly generates revenue** for the Licensee.
- g. **“Non-Commercial Use”** refers to **personal or non-revenue-generating uses**.
- h. **“Sublicensing”** refers to the unauthorized transfer or sharing of the Content to third parties.
- i. **“Exclusive License”** refers to a **custom licensing arrangement** that grants the Licensee exclusive rights to specific Content (not covered under this Agreement).
- j. **“DMCA”** refers to the **Digital Millennium Copyright Act**, which governs copyright protection and enforcement.

17. Miscellaneous Provisions

a. Force Majeure

- i. Neither party shall be liable for delays or failures in performance due to causes beyond their reasonable control, including but not limited to acts of nature, war, pandemics, or government restrictions.

b. Entire Agreement

- i. This Agreement constitutes the entire understanding between the Licensor and Licensee and supersedes all prior agreements or discussions.

c. Amendments

- i. Any amendments to this Agreement must be in writing and signed by both parties.

d. Severability

- i. If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

e. Notices

- i. All notices required under this Agreement shall be delivered in writing via email or registered mail to the addresses provided by both parties.