

DATED 18 May 2021

KHAI HEE KWAN

and

OWNER OF THIS NON FUNGIBLE TOKEN (“NFT”)

**NON-EXCLUSIVE PATENT AND
TECHNOLOGY
LICENCE AGREEMENT ATTACHED
GRANTED TO OWNER OF THIS NFT**

NON-EXCLUSIVE PATENT AND TECHNOLOGY LICENCE AGREEMENT

DATE: 18 MAY 2021

PARTIES:

- (1) KHAI HEE KWAN of KH KWAN & CO whose registered office is at Jalan Upper Aman, Mile 1.5, Jalan Utara, Sandakan, Sabah, Malaysia (“Licensor”); and
- (2) Owner of this NFT embedded with this Agreement (“Licensee”).

BACKGROUND:

- (A) Licensor owns the Technology, which relate to the method system article of the Licensed Product as described in US Patent 8650126.
- (B) Licensee claims to be/is experienced in the development and application of patented product and to have/has the ability and resources to exploit the market for the Licensed Product in the Territory.
- (C) Licensee wishes to obtain a licence to exploit the Technology in the exploitation of the Know how Technology and Licensor is willing to grant a licence and rights to Licensee, subject to the terms and conditions of this Agreement.

AGREED TERMS:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

“Agreement”	means this written agreement including the schedules embedded in a Non Fungible Token (“NFT”) registered on the Ethereum Blockchain;
“Confidential Information”	means, in relation to either party, information (whether in written, electronic or oral form) belonging or relating to that party in the case of either Licensor or Licensee, its business, affairs, activities, products or services, including without limitation, in the case of Licensor, the unpatented Technology, and any other information of a confidential nature concerning the Licensed Product and the methods and processes of manufacturing and marketing the Licensed Product, which information is proprietary and confidential to the disclosing party (as the case may be);
“Effective Date”	means the date of execution of this Agreement or issuance of this NFT whichever is later;
“Improvement”	means any augmentation, modification or improvement to the Technology or any development with respect to the Licensed Product or its method of manufacture;

“Know how”	means all the unpatented, secret, substantial and identified know how, expertise, technical and other information developed or acquired by Licensor which is necessary to enable Licensee to develop, manufacture, market, distribute and sell the Licensed Product in the Territory and exploit the Patent in the Territory, including without limitation all related ideas, concepts, methods, inventions, discoveries, data, formulae and specifications;
“Licensed Product”	means the product more particularly described in Schedule 1, manufactured, executable and by its process pursuant to be used for funds transfer or otherwise disposed of, anywhere in the world, by or on behalf of Licensee which falls within the scope of or which utilises any of the rights and licences granted to Licensee under this Agreement;
“Net Sales”	means an arm’s length sale or transfer disposal of funds over a network, the price or fee as charged or invoiced by Licensee for the application or use Licensed Product or otherwise generated by or as a result of Licensee exercising the rights and licences granted under this Agreement embedded for each owner of this Non Fungible Token, net of any trade discounts, commissions, cash discounts, credits, rebates, allowances for returns, purchase, sales, import or value added taxes or duties and any other applicable taxes or duties (where such items are shown specifically in the applicable invoice or otherwise evidenced in writing to the reasonable satisfaction of Licensor);
“Non Fungible Token” (“NFT”)	means a unit of cryptographic data/assets on blockchain with unique identification codes and metadata that distinguish them from each other stored on a digital ledger (for example in the Ethereum blockchain known as a ERC 721 Token), that certifies said unit to be uniquely issued by the Licensor embedded with this Agreement for the owner of this NFT to practise this Licensed Product;
“Patents”	means patents and patent applications short particulars of which are set forth in Schedule 2, and any other applications for patents made by, and any patents granted to, Licensor in the Territory which are equivalent to and/or claim priority from the patent applications set forth in Schedule 2 and granted patents issuing from such applications the Know how or any Improvement, and any re-issues, continuations or extensions of such patents and/or applications;

“Reasonable and Prudent Operator”	means a person seeking in good faith to perform his contractual obligations and in so doing exercising that degree of skill, diligence, prudence and reasonable foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances, and any reference to the standard of a reasonable and prudent operator shall mean such degree of skill, diligence, prudence and foresight as aforesaid;
“Technology”	means the Patents and the Know how, and all other inventions, designs, information, specifications, formulae, data, processes, methods, techniques and other technology necessary for or relating to the development, manufacture, use, marketing, distribution, sale, and disposal of the Licensed Product;
“Territory”	means United States of America;
“Year”	means the period from the Effective Date to midnight on the following 31 December, and any subsequent period of twelve (12) months commencing the following 1 January or any anniversary of that date while this Agreement remains in force (provided that the final Year of this Agreement may be a shorter period ending on the effective date of termination of this Agreement).

- 1.2 Clause headings are solely for ease of reference and do not form part of or affect the interpretation of this Agreement.
- 1.3 Where the context so admits or requires, words denoting the singular include the plural and vice versa and words denoting any gender include all genders.
- 1.4 References to Clauses and Schedules are to Clauses in and Schedules to this Agreement.
- 1.5 References to the parties herein include references to their respective successors in title, permitted assigns and novatees.
- 1.6 A “Person” includes any individual, company, firm, corporation, unincorporated association, government, state or agency of state, any association or partnership (general or limited) or joint venture (whether or not having a separate legal personality).
- 1.7 A reference to a law is a reference to it as it is in force for the time being, taking into account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

2. GRANT OF RIGHTS

- 2.1 In consideration of payment of a fixed price of USD FIVE Thousand (USD 5,000) as Fee for each issued NFT embedded with this Agreement paid by the Licensee and duly acknowledged by the Licensor and subject to the terms and conditions of this Agreement, Licensor hereby, with effect from the Effective Date:

- (a) grants to the owner of this NFT as Licensee of a non-exclusive licence to use the Patents and Know how in the development, execution, manufacture, use, marketing, distribution, importation, sale and disposal of the Licensed Product in the Territory to achieve a Net Sales of up to value FIVE Million Dollars (USD 5,000,000) in total or cumulative during the pendency of this Agreement.
- 2.2 Even though this licence is attached to the ownership of this NFT issued by the Licensor, to consummate this Agreement, the Licensee has to officially notify the Licensor in writing for the purpose of complying with Clause 16 forthwith its identity, contact person and contact details.
- 2.3 Except as otherwise provided under this Agreement, Licensee shall be entitled to promote and market the Licensed Product in the Territory in the manner Licensee may, in accordance with sound commercial principles, think fit.
- 2.4 Licensee shall have no right to sub-license to a third party or any of its associated companies the licences granted to it under this Agreement.
- 2.5 Save as expressly set out in this Clause 2, no further right, title, interest or licence is granted by Licensor to Licensee by this Agreement.

3. RESTRICTIONS ON LICENSEE

- 3.1 License granted here is embedded attached to each one Non Fungible Token (total 250) and exclusive to the Token owner only who is deemed the Licensee of this Agreement for the purpose of practising the Licensed Product.
- 3.2 Licensee acknowledged that his/her rights in this Agreement is founded on ownership of this NFT to apply the Licensed Product up to Net Sales of USD Five (5) Million only and further Token is necessary for Net Sales above Five (5) Million Dollars mark on a cumulative basis (see Clause 9).
- 3.3 Nothing in this Agreement shall have the effect of prohibiting or restricting either party from developing, manufacturing, marketing, using, distributing, importing or selling any products or services which are similar to or competitive with the Licensed Product.

4. LICENSEE OBLIGATIONS

In addition to its obligations set out elsewhere in this Agreement, Licensee shall during the term of this Agreement following receipt of the Technology from Licensor (if not already done so) :

- 4.1 maximise the manufacture, use, marketing, distribution, sale and disposal of the Licensed Product throughout the Territory;
- 4.2 affix to a conspicuous part of each Licensed Product a notice, as may be approved by Licensor from time to time indicating that it is under licence from Licensor;
- 4.3 not do, cause or authorise to be done anything which will or may impair, damage or be detrimental to the reputation or goodwill associated with Licensor;
- 4.4 observe minimum quality specifications, including technical specifications, for the Licensed Product or an undertaking designated by Licensor from time to time insofar as such specifications are necessary for proper exploitation of the Technology, ensuring that the

Licensed Product conforms to minimum quality specifications applicable to Licensor and allow Licensor to carry out related checks;

- 4.5** ensure that all manufacturing programming and computing operations performed by Licensed Product under this Agreement are conducted to a standard consistent with good practice and with all applicable standards, specifications and procedures including Licensor's quality control security standards, specifications and procedures as communicated by Licensor in writing from time to time and to the standard of a Reasonable and Prudent Operator;
- 4.6** provide Licensor, at its request, with processes of the Licensed Product and promptly comply with all instructions and directions issued by Licensor following examination of the same;
- 4.7** permit Licensor by its duly authorised representatives from time to time at all reasonable times on prior written notice to enter upon any premises where the Licensed Product is being developed, tested, manufactured or stored and to have access to including the right to review and take copies of all relevant books, records, accounts and other information necessary or appropriate to enable Licensor to verify that Licensee is in due compliance with its obligations under this Agreement, and comply promptly with all instructions and directions issued by Licensor (or its representatives) on the basis of such inspection; and
- 4.8** indemnify Licensor from and against any and all claims, demands, losses, damages, liabilities and expenses (including legal expenses) which Licensor may suffer or incur as a result of or in connection with Licensee's performance of this Agreement, or the breach of any term of this Agreement, negligence, fraud, wilful default or breach of statutory duty, of or by Licensee, its employees, agents or contractors (including without limitation any liability incurred in connection with any claim brought under the Federal Trade Commission Act of 1914 or equivalent legislation in any part of the Territory).

5. RESTRICTIONS ON LICENSOR

5.1 Licensor shall not, during the term of this Agreement:

- (i) Grant more than 250 NFT each embedded attached with one License applicable for the owner of the NFT; and
- (ii) purport to grant others by any other means of licensing save by way of a NFT as in Clause 5.1 (i)

provided that this shall not prevent Licensor dealing in such Licensed Product on its own right as patentee.

6. OBLIGATIONS ON LICENSOR

- 6.1** In the event that any part of the Technology disclosed by Licensor to Licensee hereunder (including any Improvement devised by Licensor and disclosed pursuant to Clause 10) is patentable, Licensor shall at its own option be responsible for the filing and protection of applications and the maintenance and renewal of any granted patents (as applicable) in such countries as it shall nominate. If and to the extent that Licensor does procure such granted patents, the rights granted to Licensee under this Clause 6.1 shall be deemed to include the right to exploit, use and apply (as applicable) the same subject to the terms of this Agreement.
- 6.2** Licensor shall during the term of this Agreement pay any fees and costs necessary in connection with the registration, maintenance and renewal of the Patents (collectively "IP Registrations") in the Territory, and shall on receiving Licensee's reasonable written request produce to Licensee the renewal receipts for inspection by Licensee. Notwithstanding the

foregoing, Licensor shall not be obliged to maintain any IP Registration which in its opinion does not justify the expense of maintenance. Before allowing such IP Registration to lapse Licensor shall give to Licensee at least sixty (60) days' prior notice of its intention to allow such IP Registration to lapse and shall (if the whole of the rights in such IP Registration are exclusive to Licensor) offer to Licensee an assignment thereof for a nominal consideration, but with the expense of the transfer to be at the cost of Licensee. Licensor is entitled to invoice Licensee for one half of maintenance and/or renewal fees paid by Licensor in respect of any IP Registration (the "Reimbursement Fees"). For the avoidance of doubt the Reimbursement Fee shall not include costs associated with prosecuting an application to grant, or registering the Patent. Licensor shall, where requested by Licensee, provide to Licensee all relevant receipts and/or invoices in respect of any maintenance and/or renewal fees for any Licensed Patent to which the Reimbursement Fees apply. Licensee shall pay Licensor the amount of such invoices within 30 days of receiving it.

7. DISCLOSURE AND USE OF TECHNOLOGY

- 7.1** To the extent that Licensor has not already disclosed the Technology to Licensee, Licensor shall 30 days after the Effective Date, disclose to Licensee the Technology and to this end shall provide Licensee with copies of all documentary records which record or otherwise relate to the Technology and which are sufficient and are necessary to enable Licensee to fully exploit the licences under this Agreement. Licensee hereby acknowledges that any Technology already supplied or shown to its employees, agents or contractors by Licensor prior to or at the Effective Date shall be deemed to have been furnished under this Agreement.
- 7.2** Licensee acknowledges that the copyright in any documentation supplied by Licensor hereunder as part of the Technology, and all copies thereof, shall belong to and remain vested in Licensor. Licensee shall be permitted to make only such copies of the Technology and documentation as are necessary for Licensee's exercise of the rights and licences granted to it under this Agreement.

8. TRAINING AND ASSISTANCE

- 8.1** Licensor shall upon Licensee's reasonable request from time to time provide Licensee with such reasonable training, advice and assistance as Licensor reasonably considers appropriate to facilitate Licensee's exercise of the rights and licences granted to it under this Agreement. Training shall be provided, by prior appointment, at Licensor's principal place of business or such other address as it may advise Licensee from time to time.
- 8.2** Licensor reserves the right to charge Licensee a reasonable fee at its prevailing rates for the provision of any training, advice or assistance, provided that Licensor shall notify Licensee in writing of the same prior to giving the training, advice or assistance. Licensee shall be responsible for and shall pay all reasonable and substantiated expenses incurred by Licensor's employees, agents and contractors in connection with the provision of any training, advice or assistance, including travel, subsistence, accommodation and other out of pocket expenses. Licensee shall be responsible for all expenses incurred by its employees, agents and contractors who attend training.
- 8.3** Licensor reserves the right to refuse or to cease to train any of Licensee's employees, agents or contractors whom it regards as insufficiently qualified or whose performance or conduct it regards as unsatisfactory.
- 8.4** Licensor's personnel visiting Licensee hereunder shall be furnished by Licensee with suitable facilities, services, equipment and tools as may reasonably be requested, to enable proper and efficient performance of Licensor's duties. Such visiting personnel shall observe reasonable

standards of behaviour and competence and shall be required to confirm to the rules and customs generally laid down for Licensee's employers, or for visitors, so far as applicable.

- 8.5** Licensee shall indemnify Licensor from and against any loss, damage or expense (including legal expense) which Licensor suffers or incurs as a result of any act or omission of Licensor's personnel, whether inadvertent, negligent or deliberate, while such personnel are at Licensee's manufacturing plant or otherwise carrying out their duties pursuant to the arrangements contemplated by this Clause 8.

9. NET SALES GREATER THAN VALUE USD FIVE MILLION AND RECORD

- 9.1** Every owner of this NFT is granted the rights and licences by Licensor to Licensee pursuant to this Agreement whose method, usage, sale, offer to process, or import Licensed Product would but for the license granted in Clause 2 infringes (either by direct, contributory, or inducement) US Patent 8650126.
- 9.2** Both parties agree that there are no royalty payments but each NFT can only accommodate Net Sales up to a maximum value of USD Five (5) million only. Additional NFT is required beyond the USD Five (5) million Net Sales until the Net Sales value is covered by additional allocation of USD Five (5) million in each NFT.
- 9.3** Licensee shall during the term of this Agreement and for a further period of six (6) years following keep true, complete, separate and detailed records and books containing all data reasonably required for the computation and verification of all amounts payable hereunder for the purpose of calculating the net sales, including quantity, description and prices of Licensed Product supplied or put into use and shall permit Licensor by its duly authorised representatives (including an accountant or auditor appointed by Licensor) at all reasonable times but not in any event more than twice in any twelve (12) month period by prior reasonable notice to inspect, audit and take copies of such records and books, and shall give any written explanation which may be reasonably required by Licensor in relation to them.
- 9.4** Within 30 days upon written demand or at the end of each Financial Year for the Licensee whichever is applicable, the Licensee shall provide inform and declare the Net Sales and the quantity of NFTs under its holding satisfying the Net Sales' value allocation. To avoid any holding shortfall of NFT due to Net Sales beyond USD Five (5) Million, Licensee can purchase further NFT at any time or within 30 days upon written notice by the Licensor to cure any shortfall.
- 9.5** Any irreconcilable disagreement between Licensor and Licensee as to any item or matter in Licensee's records or books shall be resolved by an independent firm of chartered accountants appointed by agreement between the parties or, in the absence of agreement, by a nominee of the President or Vice-President for the time being of American Institute of Certified Public Accountants (AICPA) or equivalent reputable bodies. Such records shall, for the avoidance of doubt, constitute Confidential Information of Licensee. The said accountant shall act as an expert not an arbitrator and shall have complete discretion in determining who shall bear his fees and expenses in connection with his activities.
- 9.6** All payments referred to in this Agreement are exclusive of Value Added Tax, sales tax and any other applicable tax or duty which (with the exception only of those based on Licensor's income) shall also be payable by Licensee to Licensor on the due date for payment.
- 9.7** Failure to comply with this Clause 9 means this Agreement is deemed terminated forthwith upon the expiration of a Thirty (30) days' notice to comply under Clause 16 and Licensee is

deemed to infringe and Licensor can immediately commence infringement action against the Licensee for not being licenced.

10. IMPROVEMENTS

10.1 If during the term of this Agreement Licensor shall devise, discover or acquire any rights in any Improvement it shall as soon as is reasonably practicable:

- (a) disclose to Licensee the nature and means of making use of the Improvement, except to the extent that or for as long as:
 - (i) Licensor is precluded from doing so by law or any obligation owed by a third party; or
 - (ii) the disclosure of the Improvement, or its use by Licensee would prejudice Licensor's right to obtain patent protection for it; and
- (b) shall grant to Licensee, without requiring payment of any royalty, a personal, transferable, non-exclusive right to use the Improvement in the Territory while this Agreement remains in force on the terms already agreed in respect of the Technology.

10.2 If during the term of this Agreement Licensee shall devise, discover or acquire any rights in any Improvement it shall as soon as is reasonably practicable:

- (a) disclose to Licensor the nature and means of making use of the Improvement except to the extent that or for as long as:
 - (i) Licensor is precluded from doing so by law or any obligation owed by a third party; or
 - (ii) the disclosure of the improvement, or its use by Licensee would prejudice Licensor's right to obtain patent protection for it.

10.3 Information provided by Licensor or Licensee under Clauses 10.1 and 10.2 above, shall be subject to the provisions of Clause 11.

10.4 In relation to any severable Improvement referred to in Clause 10.2:

- (a) Licensor shall be entitled to manufacture, use, sell or otherwise deal in any products manufactured through its use, and otherwise to use the Improvement by way of a non-exclusive, royalty-free licence under any patent obtained or applied for by Licensee in relation to the Improvement, exercisable (to the extent that Licensee is entitled to grant such a licence) in any country in the world, subject to the restriction contained in Clause 5, together with the right to grant sub-licences;
- (b) the provisions of this Agreement shall apply (to the extent that they are capable of doing so) to the Improvement and to any patent obtained or applied for by Licensee in respect of it, any reference to Licensor or Licensee in those provisions being construed as a reference to the other of them, and any other necessary change being made; and
- (c) subject to the preceding provisions, any such Improvement shall belong to Licensee, which shall be entitled to use it for the purposes of the manufacture, use and sale of or any other dealings in the Licensed Product or for any other purpose and (subject to Licensee's obligations under Clause 4) to license it to third parties.

11. CONFIDENTIALITY

- 11.1** Each of the parties understands and acknowledges that, whether in the course of performance of this Agreement or otherwise, it will receive or become aware of Confidential Information of the other party.
- 11.2** Each of the parties undertakes to:
- (a) maintain and procure the maintenance of the confidentiality of the other party's Confidential Information at all times;
 - (b) to keep and procure the keeping of all Confidential Information belonging to the other party secure and protected against theft, damage, loss or unauthorised access; and
 - (c) not at any time, whether during the term of this Agreement or at any time thereafter, without the prior written consent of the other party, directly or indirectly, to use or authorise or permit the use of any of the other party's Confidential Information other than as necessary for the sole purpose of the performance of its rights and obligations hereunder, or to disclose, exploit, copy or modify any of the other party's Confidential Information, or authorise or permit any third party to do the same.
- 11.3** Each of the parties undertakes to disclose the other party's Confidential Information only to those of its employees, agents and contractors to whom, and to the extent to which, such disclosure is necessary for the purposes contemplated under this Agreement, and to procure that such employees, agents and contractors are made aware of and agree in writing to observe the obligations contained in this Clause 11.
- 11.4** Each party shall immediately upon becoming aware of the same give notice to the other of any unauthorised disclosure, misuse, theft or other loss of Confidential Information of the other party, whether inadvertent or otherwise.
- 11.5** Each party shall indemnify the other from and against any and all loss or damage incurred by the other as a result of any breach by the indemnifying party or its employees, agents or contractors, of any of its or their obligations under this Clause 11.
- 11.6** The obligations imposed by this Clause 11 shall survive the expiry or termination of this Agreement but shall not apply to any Confidential Information to the extent to which such Confidential Information:
- (a) at the time it is received is in the public domain;
 - (b) subsequently comes into the public domain through no fault of the recipient, its employees, agents or contractors;
 - (c) is lawfully received by the recipient from a third party on an unrestricted basis (unless received in pursuance of its obligations under, or in connection with, this Agreement);
 - (d) is already known to the recipient before receipt from the discloser; or
 - (e) is independently developed by the recipient, its employees, agents or contractors.
- 11.7** Nothing in this Clause 11 shall prohibit or restrict either party disclosing any Confidential Information to the extent to which the same is required to be disclosed by law, regulation or pursuant to an order of a competent authority, or to a professional adviser of the recipient,

provided the recipient provides the discloser with reasonable written notice prior to any such disclosure, and in the case of disclosure to a professional adviser of the recipient, such professional adviser undertakes in writing to be bound by obligations of confidentiality of at least as high a standard as those imposed on the recipient under this Clause 11.

12. WARRANTIES & DISCLAIMER

- 12.1** Each of the parties warrants that it has full power and authority to carry out the actions contemplated under this Agreement and that its entry into and performance under the terms of this Agreement will not infringe the rights of any third party or cause it to be in breach of any obligations to a third party.
- 12.2** Each Licensee warrants that it shall during the term of this Agreement comply with all applicable laws, regulations, and regulatory requirements and codes of practice in carrying out its obligations under this Agreement and in all matters relating hereto, including without limitation, insofar as they affect the Licensee, any applicable laws, regulations, and regulatory requirements and codes of practice governing privacy or the protection, use or storage of personal data, and shall not knowingly do anything or procure or permit anything to be done which might cause or otherwise result in a breach by the other party of the same.
- 12.3** Licensee warrants that it shall carry out all of its obligations under this Agreement in a timely, competent and professional manner and with reasonable skill and care.
- 12.4** Licensor warrants that all materials and information provided by it to Licensee hereunder (including without limitation the Technology) is at the Effective Date and shall remain complete and accurate in all respects and that Licensor is entitled to provide the same to Licensee without recourse to any third party.
- 12.5** Licensor warrants that it is the sole unencumbered legal and beneficial owner of all intellectual property rights in the Technology, capable of transferring the same with full title guarantee and that none of the Technology has been mortgaged or charged in any way or pledged to any third party.
- 12.6** Licensor represents and warrants that all parallel and equivalent patents or patent or trade mark applications owned by him in respect of any Technology are listed in Schedule 2.
- 12.7** Licensor represents and warrants that the Technology is sufficient to use operate or manufacture the Licensed Product and that, provided Licensee complies with all specifications and instructions supplied by Licensor under Clause 7.1, Licensee will be able to use operate or manufacture Licensed Product which complies with any applicable quality standards.
- 12.8** Nothing in this Agreement shall constitute any representation:
- (a) as to the utility, validity or enforceability of the Technology;
 - (b) as to the security, quality, safety or maintainability of the Licensed Product;
 - (c) that any Licensed Patent (if a patent application) shall proceed to grant or, if granted, shall be valid; or

- (d) that any Licensed Product, and their manufacture, operation and use, do not fall within the scope of any intellectual property rights (including patents) other than Licensor's Patents.

12.9 **DISCLAIMER: THE PATENTS RIGHTS ARE PROVIDED "AS IS" AND NEITHER PARTY NOR ITS AFFILIATES (IF ANY) MAKE ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER OTHER THAN THOSE EXPRESSLY SET OUT IN THIS AGREEMENT. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUCTED AS A WARRANTY OR REPRESENTATION CONCERNING THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF ANY PRODUCT DEVELOPED BY REGENERON AS A RESULT OF REGENERON'S USE OF THE PATENT RIGHTS, OR THE COMMERCIAL VALUE OR VALIDITY OF THE PATENT RIGHTS. EXCEPT ARISING FROM A BREACH OF ITS REPRESENTATIONS OR WARRANTIES CONTAINED HEREIN, LICENSOR WILL NOT BE LIABLE TO LICENSEE FOR ANY DIRECT, CONSEQUENTIAL OR OTHER DAMAGES OR LOST PROFITS OR LOST BUSINESS OPPORTUNITY ALLEGEDLY SUFFERED BY LICENSEE OR ANY OTHER RESULTING FROM ANY PRODUCT DEVELOPED BY LICENSEE. LICENSOR EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY THAT THE ACTIVITIES OF LICENSEE PURSUANT TO THE LICENSE GRANTED HEREIN WILL NOT INFRINGE ANY PATENT OWNED BY A THIRD PARTY. THIS AGREEMENT SHALL NOT BE CONSTRUED AS AN ADMISSION OF ANY PARTY THAT ANY PATENT RIGHT IS OR IS NOT VALID, INFRINGED, OR ENFORCEABLE.**

13. LIABILITY

- 13.1** Except as expressly stated in this Agreement, and to the extent permissible by law, all terms, conditions, warranties, undertakings and representations implied by statute, common law, custom, trade usage or otherwise are hereby wholly and expressly excluded.
- 13.2** In no event shall either party have any liability to the other party or any third party for any indirect, special or consequential loss or damage or any loss of revenue, profit, data or goodwill, arising out of or in connection with this Agreement or any collateral contract, whether in contract, tort (including negligence) or otherwise, or the manufacture, storage or marketing of the Licensed Product or any other products made from or designed from or based on the Technology.
- 13.3** Nothing in this Agreement shall have the effect of limiting or excluding either party's liability for fraud or for death or personal injury caused by its own negligence, or any other liability if and to the extent that the same may not be limited or excluded as a matter of law.
- 13.4** Licensor's aggregate liability to Licensee or to any third party arising out of or in connection with this Agreement or any collateral contract, whether in contract, tort (including negligence) or otherwise, shall be limited to actual payments paid by Licensee to Licensor hereunder in respect of the relevant part of the Territory in the Year in which the cause of action accrued.

14. INTELLECTUAL PROPERTY RIGHTS AND INFRINGEMENT

- 14.1** Licensee acknowledges Licensor's ownership of and/or right to license the Technology, and acknowledges that its use of the same pursuant to this Agreement shall not give Licensee any

right, title or interest in or to the same, save the right to use the same as expressly permitted by this Agreement.

14.2 Licensee shall forthwith give written notice to Licensor of any of the following which shall come to its notice:

- (a) any infringement or threatened infringement of, or any challenge to, any of the Patents;
- (b) any inadvertent disclosure or unauthorised use of the Know how or other Technology;
- (c) any application for a trade mark or patent made by or any patent or trade mark granted to a third party by reason of which the third party may be granted, or may have been granted, rights which conflict with any of the rights granted to Licensee under any Patent or Trade Mark;
- (d) any application made for a compulsory licence under any Patent; or
- (e) any allegation made by a third party that the exercise by Licensee of any of the rights granted to it under this Agreement, in the manner and for the purposes contemplated by this Agreement, infringes any rights belonging to that third party.

14.3 Licensor shall take such action as it thinks fit but shall not be obliged to institute or defend any action in respect of such infringement or other matters as aforesaid, provided that such obligation shall not apply where, in Licensor's reasonable opinion, formed in good faith and having regard to the interests of Licensee and all other relevant circumstances, the infringement or other matter(s) as aforesaid do(es) not materially adversely affect Licensee's exercise of the rights and licences granted to it hereunder. If Licensor, in its sole discretion, takes action in respect of the same, Licensee acknowledges that Licensor shall be solely responsible for the conduct of such action, including its prosecution, defence or settlement, and Licensee shall make no admission as to liability and shall not agree to any settlement or compromise of any action, and shall at Licensor's expense (subject to Licensor's prior written approval of the same) give Licensor all such assistance as Licensor may reasonably require in connection therewith.

14.4 Should Licensor decide not to institute or defend any such legal action of which it is advised by Licensee pursuant to Clause 14.2, it shall so notify Licensee in which event Licensee shall be entitled, at its sole cost, to institute or defend such action as it thinks fit. Licensor shall at Licensee's expense give Licensee all such assistance as Licensee may reasonably require in connection with such action and Licensee shall keep Licensor informed of any progress in respect of the same and shall not make any admission as to liability or agree to any settlement or compromise of any action without Licensor's prior written consent not to be unreasonably withheld or delayed.

14.5 Without limitation to this Clause 14, in the event that the exercise by Licensee of any of the licences granted hereunder in the manner or for the purposes contemplated hereunder infringes or in Licensee's reasonable opinion is likely to be held to infringe any intellectual property right belonging to a third party, Licensor may, at its option and expense:

- (a) procure for Licensee the right to continue to exercise [the licences in question], free of any liability for such infringement; or
- (b) modify the licensed rights in question so that they become non-infringing,

PROVIDED THAT in the event that neither of the foregoing alternatives is possible Licensor may terminate this Agreement in respect of the infringing rights forthwith by written notice.

14.6 Licensor shall have no obligation or liability under this Clause 14 to the extent that any (alleged) infringement arises from:

- (a) any Improvement, or any modifications made to the Technology in question, otherwise than by Licensor; or
- (b) the use of or dealing with the Technology in question other than as directed or approved by Licensor in writing or otherwise in any manner or for any purpose not contemplated under this Agreement; or
- (c) any information or materials provided by Licensee to Licensor; or
- (d) any breach of the terms of this Agreement, or any negligent, wilful or fraudulent act or omission, of or by Licensee, its employees, agents or contractors.

14.7 Licensor's maximum aggregate liability under Clause 14 shall not exceed USD Five Thousand as the Fee for this License.

14.8 The provisions of this Clause 14 state Licensor's entire liability to Licensee in respect of any claim of infringement of any intellectual property right belonging to a third party.

14.9 In the event that any unlicensed activities are carried on by any third party which could constitute an infringement of any Patent licensed to Licensee under this Agreement, Licensor shall, at the request of Licensee, enter into good faith negotiations with Licensee to determine whether Further Royalty should be reduced to take account of the infringement for the period of such infringement and, if so, by how much. In default of agreement, Licensee may refer the matter to an independent expert (not an arbitrator) appointed by the parties (or failing agreement, appointed by the President of American Institute of Certified Public Accountants (AICPA)), whose decision shall be final and binding on the parties. The fees, costs and other expenses of any expert shall be borne equally by the parties.

15. USE OF THE KNOW HOW

15.1 Licensee shall not, by virtue of this Agreement, obtain or claim any right, title or interest in or to the Know how except the rights of use which are specifically set out in this Agreement, and hereby acknowledges and agrees that the benefit of all such use shall at all times inure to Licensor and all goodwill arising from such use shall accrue to Licensor.

15.2 Licensee shall not do, cause or authorise to be done anything that may impair or damage or adversely affect the value or goodwill associated with the Know how and shall not register or attempt to register anywhere in the world any of the Know how without the prior written consent of Licensor.

15.3 The parties shall, at the request of either of them and at the expense of Licensee but for no further consideration, enter into such formal licences relating to the Patents as are necessary or desirable in accordance with the relevant law and practice in each part of the Territory for the protection of either of the parties or the Patents, provided that the terms of the licence

shall be in accordance with the provisions of this Agreement, and any licence shall in all respects be subject to those provisions.

- 15.4** Licensee shall at its own expense take all steps (other than commencing or defending any legal proceedings) as Licensor may reasonably require to assist Licensor in maintaining the confidentiality of the Know how.

16. TERM AND TERMINATION

- 16.1** This Agreement shall commence on the Effective Date and unless earlier terminated in accordance with this Clause 16 and Clause 9 above, shall continue in full force and thereafter in respect of the Patents, until the last of the Patents expires unless earlier terminated by either parties on not less than THREE (3) months' written notice, such notice to expire at the end of the initial period or at any time thereafter. Notwithstanding the foregoing, the licence in respect of each Patent shall terminate upon its expiry or irreversible lapsing.

- 16.2** Either party may terminate this Agreement and any of the licences granted hereunder at any time forthwith by written notice to the other party if the other party:

- (a) is in material breach of any of its obligations under this Agreement (including, in the case of Licensee, any breach of its Net Sales allocated value hereabove in Clause 9) which is not remediable, or if remediable, has not been remedied within thirty (30) days of written notice requiring it to be remedied; or
- (b) ceases to do business, becomes unable to pay its debts as they fall due, becomes or is deemed insolvent, has a receiver, manager, administrator, administrative receiver or similar officer appointed in respect of the whole or any part of its assets or business, makes any composition or arrangement with its creditors, takes or suffers any similar action in consequence of debt or an order or resolution is made for its dissolution or liquidation (other than for the purpose of solvent amalgamation or reconstruction), or any equivalent or similar action or proceeding is taken or suffered in any jurisdiction and the same is not dismissed or discharged within thirty (30) days thereafter.

- 16.3** Without limitation to Clause 16.2, Licensor may terminate this Agreement at any time forthwith by written notice to Licensee if Licensee challenges or disputes the validity or ownership of, or takes any step inconsistent with, any of the Technology including by contesting the secrecy of the Know how, or by taking any action either directly or indirectly to oppose the renewal of or to cancel any registration of the Patents, or Licensee raises a claim that any of the Patents is not necessary.

- 16.4** Upon expiry or termination of this Agreement for any reason:

- (a) all rights and licences granted to Licensee under this Agreement shall cease immediately to be of any force and effect, and Licensee shall, subject to the remainder of this Clause 16, cease all activities authorised by this Agreement and Licensee shall not thereafter exploit or otherwise use any of the Patents (for as long as each of them remains in force) or the Know how (for so long as the same remains confidential unless its disclosure is or was as a consequence of the default of Licensee). Without limitation to the foregoing, Licensee shall, at Licensor's request and at Licensee's expense, assign to Licensor (or its nominee) such of its agreements with third parties, including agreements with sub-licensees, relating to the

development, manufacture, use, marketing, distribution and sale of the Licensed Product then in effect (if any) as Licensor shall designate;

- (b) each party shall, except to the extent permitted or required hereunder to enjoy the benefit of any continuing licences, promptly return and procure the return to the other party or, at the other party's direction, destroy all property of the other party (including without limitation, in the case of Licensee all records of the Technology and all other Confidential Information of Licensor) and promotional material in its possession relating to the Licensed Product and the Know how then in its possession, custody or control, (including, in the case of Licensee, all property held by or on behalf of its sub-licensees if any), and shall not retain any copies of the same;
- (c) within thirty (30) days of termination Licensee shall deliver to Licensor a statement of (i) work in progress, part-finished and finished Licensed Product then in stock; and (ii) Licensed Product sold or disposed of to the effective date of termination which have not already been accounted for pursuant to Clause 9 and shall pay to Licensor the amount of royalties due in respect thereof; and
- (d) Licensor shall have an option to purchase all Licensee's (and if any its sub-licensees') work in progress, part-finished and finished Licensed Product, exercisable by notice in writing given within thirty (30) days of the effective date of termination, at the lower of cost or net realisable value for work in progress and Licensee's current list price less 45% for finished Licensed Product.

16.5 The expiry or termination of this Agreement for any reason shall not give either party the right to claim any compensation, indemnity or reimbursement whatsoever from the other by reason of such termination, but termination shall be without prejudice to any rights or remedies available to, or any obligations or liabilities accrued to, either party at the effective date of termination.

16.6 Expiration or termination of the Agreement shall not relieve the parties of any obligation accruing prior to such expiration or termination. No termination of this Agreement shall relieve Licensee of liability for any payment (if any) accruing prior to the effective date of such termination. Any expiration or termination of this Agreement shall be without prejudice to the rights of either party against the other accrued or accruing under this Agreement prior to expiration or termination. The provisions of Clause 11 (Confidentiality) shall survive the expiration or termination of the Agreement and shall continue in effect for ten (10) years. In addition, the provisions of Clause 1, 12, 16, and 17 shall survive any expiration or termination of this Agreement.

17. MISCELLANEOUS

17.1 All notices which are required or permitted hereunder shall be in writing and sufficient if delivered personally, sent by electronic mail (and promptly confirmed by personal delivery, registered or certified mail or overnight courier), sent by nationally-recognized overnight courier or sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

Licensor: P.O. Box 1178, Sandakan 90713, Sabah, Malaysia. (Email: khkwanco@gmail.com).

Licensee: To be provided to comply with Clause 2.2 of this Agreement.

- 17.2** Neither party shall be held liable to the other party nor be deemed to have defaulted under or breached the Agreement for failure or delay in performing any obligation under the Agreement when such failure or delay is caused by or results from causes beyond the reasonable control of the affected party including, but not limited to, embargoes, war, acts of war (whether war be declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, fire, floods, or other acts of God, or acts, omissions or delays in acting by any governmental authority. The affected party shall notify the other party of such force majeure circumstances as soon as reasonably practical, and shall promptly undertake all reasonable efforts necessary to cure such force majeure circumstances.
- 17.3** Licensor is entitled to assign this Agreement, and shall provide Licensee with written notice of any such assignment. Licensee is not entitled to assign or otherwise transfer this Agreement, or assign or transfer any right or obligation hereunder without the consent of Licensor; provided the Licensee shall be permitted to sell transfer or convey its NFT embedded with this Agreement (therefore no longer have ownership) or in a "Change of Control" event. Any attempted assignment not in accordance with this Clause shall be void. Any permitted assignee with ownership of NFT shall assume all assigned obligations of its assignor under the Agreement. For purposes of this Section, a "Change of Control" shall be deemed to occur if Licensee is involved in a merger, reorganization or consolidation, or if there is a sale of all or substantially all of Licensee's assets or business relating to this Agreement or if a person or group other than the current controlling person or group shall effectively acquire control of the management and policies of such party. This Agreement shall be binding upon the successors and permitted assigns of a party.
- 17.4** If any one or more of the provisions contained in this Agreement is held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, unless the absence of the invalidated provision(s) adversely affects the substantive rights of the parties. The parties shall in such an instance use their best efforts to replace the invalid, illegal or unenforceable provision(s) with valid, legal and enforceable provision(s) which, insofar as practical, implement the purposes of this Agreement.
- 17.5** The Agreement contains the entire understanding of the parties with respect to the licenses granted hereunder. All express or implied agreements and understandings, either oral or written, with regard to the patent rights and the licenses granted hereunder are superseded by the terms of this Agreement.
- 17.6** It is expressly agreed that parties shall be independent contractors and that the relationship between the two shall not constitute a partnership, joint venture or agency. Neither party shall have the authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on the other party, without the prior written consent of the other party.
- 17.7** The waiver by either party hereto of any right hereunder, or the failure of the other party to perform, or a breach by the other party, shall not be deemed a waiver of any other right hereunder or of any other breach or failure by such other party whether of a similar nature or otherwise.
- 17.8** No remedy referred to in this Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to in this Agreement or otherwise available under law.

- 17.9** Each party has had the opportunity to consult with counsel in connection with the review, drafting and negotiation of this Agreement. Accordingly, the rule of construction that any ambiguity in this Agreement shall be construed against the drafting party shall not apply.
- 17.10** The Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

EXECUTED by the parties on the date set out on the first page of this document.

For and on behalf of Licensee:

//The Licensee is the owner of this NFT which is embedded with this Agreement, no signature is required provided Clause 2.1 is complied with. //

Signed for and on behalf of Licensor:



KWAN KHAI HEE
Advocate
SANDAKAN

Signature:

Title: Patentee of US Patent 8650126

Date: 18 May 2021

SCHEDULE 1

LICENSED PRODUCT

Title: Patented method, apparatus and program to make payment in any currencies through a communication network system using pre-paid cards

Exemplary Claim:

1. An user to user payment method over a network under payer's control, comprising:

providing an Internet System connected to a host server having a database to transfer stored funds in any currencies over said network, said method comprising:

said host server prompting payer to input payer's account identifier and password; said host server authenticating the payer's account identifier and password for validity;

said host server prompting the payer to input payee's account identifier and fund transfer information; said host server receiving said payee's account identifier and said fund transfer information;

said host server upon authenticating the payee's account identifier, instantly crediting the fund to the payee's account upon determining balance in the database associated with the payer account identifier and password is more than the fund for transfer;

said host server instantly debiting the balance associated with the payer's account identifier and password in the database with said fund transferred to said payee's account;

whereby said stored fund is deposited from a prepaid card into an account linked to an user created identifier; and

whereby said transfer is made without interacting with said payee and independently of said prepaid card.

(For full description go to <http://patft1.uspto.gov/netacgi/nph-Parser?patentnumber=8650126>)

SCHEDULE 2

THE PATENTS

Country	Reg./Appln No.	Number	Filing Date
USA	09396005	<u>US PATENT 8,650,126</u>	13 Sept 1999

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