



## RESET STANDARD LABEL AGREEMENT

this STANDARD LABEL AGREEMENT (hereinafter, the "agreement") dated this 25th day of June, 2022

### BY AND BETWEEN

RESET NETWORKS (OPC), a private limited company incorporated under the Companies Act, 2013 having its registered office at Mayaran Apartment, Durgapur, West Bengal, India, 713213 with email ID info@reset93.net hereinafter referred to as the 'Company'

### AND

Record Label Company Name: \_\_\_\_\_

Business Name or Trade Name: \_\_\_\_\_ (if same, leave vacant)

Date Of Incorporation/Registration: \_\_\_\_\_ (DD/MM/YYYY)

Registered Address: \_\_\_\_\_

Authorised Representative Name: \_\_\_\_\_

with Email ID: \_\_\_\_\_

referred to as the 'Record Label'

### WHEREAS:

1. the Company is engaged in business of music distribution, technology, audio visual events and other tangible physical merchandising.
2. the Company recognizes that the 'Record Label' intends to submit contents, publish releases and be a part of the community.
3. the parties intend to record and execute the terms of the engagement of the Company and the 'Record Label' under this agreement.

NOW, THEREFORE, in consideration of the matters described above and of the mutual benefits and obligations set forth in this agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the parties to this agreement as follows:

### REPRESENTATION AND WARRANTIES OF ARTIST:

by submitting content(s) for 'RESET NETWORKS OPC PRIVATE LIMITED', the 'Record Label' represents and warrants that:

(we'll be categorising releases under individual Artist tags)

1. that the content is individual 'Artist's' original work,
2. that the content is not owned by any third party,
3. that the content is accurate and has not been obtained by unlawful means,
4. that the publication of the content by the Company on its platform will not violate any copyright or other intellectual property right of any third party.

**the 'Record Label' or the 'Artist' retain the copyrights or ownership of the contents, the Company acts as a distributor, distributing the contents on behalf of the 'Record Label' or the 'Artist' with royalties as stipulated.**



## ARTIST ROYALTIES:

1. the Company would follow monthly payout format for the royalties generated by an individual 'Artist', i.e. once every 30 days from the date of the release of the content(s) on our platform. the royalties will be passed onto the 'Record Label' and from there the 'Record Label' can split the royalties with individual Artist(s) as per house agreements in place.

## TIME BASED ROYALTY SCHEME:

we value artists by minutes streamed rather than number of streams and fundamentally change the way an artist is valued in the on-demand streaming landscape.

### our metrics

- for 1000 to 9999 minutes streamed of entire catalog (net albums/EPs/ singles) released with us at a standard rate of \$3.0 USD
- once the threshold reaches 10,000 minutes and to infinity minutes at a standard rate of \$3.5 USD

1000 -9999 minutes = \$3.0 USD

> 10,000 - ∞ minutes = \$3.5 USD

// entire catalog of releases(net albums/EPs/singles)

### examples

1. 700 mins. of streaming = \$2.1 USD

2. 5800 mins. of streaming = \$17.4 USD

3. 15,000 mins. of streaming = \$31.72 USD

// for the first 9999 minutes of streaming, the royalties generated = \$29.97 USD (at the standard rate of \$3.0 USD // for the remaining 5001 minutes of streaming, the royalties generated = \$1.75 USD (at the standard rate of \$3.5 USD)

## DURATION OR TERM:

the term of this agreement will begin on the effective date (as dated above) and will continue for one (1) year or 12 months, unless renewed or terminated earlier.



### TERMINATION OF THE AGREEMENT:

1. the Record Label and the Company agree that reasonable and sufficient notice of termination of agreement by the Company is the greater of seven (7) days or any minimum notice required by law.
2. if the Record Label wishes to terminate this agreement with the Company, the Record Label will provide the Company with the greater of seven (7) days and the minimum required by law.
3. once notice has been given by either party for any reason, the Record Label and the Company agree to execute their duties and obligations under this agreement diligently and in good faith through to the end of the notice period.

### SEVERABILITY:

if a court finds that any provision of this agreement is invalid or unenforceable, the remainder of this agreement shall be interpreted so as best to affect the intent of the parties.

### REMEDIES:

in the event of a breach or threatened breach by the Record Label of any of the provisions of the agreement, the Record Label agrees that the Company is entitled to a permanent injunction, in addition to and not in limitation of any other rights and remedies available to the Company.

### MODIFICATION OF THE AGREEMENT:

any amendment or modification of this agreement or additional obligation assumed by either party in connection with this agreement will only be binding if evidenced in writing signed by each party or an authorized representative of each party.

### GOVERNING LAW:

this agreement shall be governed by in accordance with the laws of India. each party hereby irrevocably submits to the exclusive jurisdiction of the courts of West Bengal, India for the adjudication of any dispute hereunder or in connection herewith.

IN WITNESS WHEREOF, the Record Label and the Company have duly affixed their stamp or signatures as of the day and year mentioned above.

(Record Label) / (Authorised Representative)

(the Company)

**RESET NETWORKS (OPC) PRIVATE LIMITED**

