

NON-EXCLUSIVE LICENSE TO USE MUSICAL WORKS

[Radio OTA]

In Athens, on this day, namely _____ between:

The company under the corporate name “**ORFIUM GREECE SINGLE MEMBER SOCIÉTÉ ANONYME**” and the distinctive title “**ORFIUM MUSIC RIGHTS GREECE**”, which is seated in Athens, Attica, at 103 Kallirois Ave., VAT Reg. Number 801380551,Tax Office, General Electronic Commercial Registry (G.E.MI.) Number, legally represented by, hereinafter referred to as “ORFIUM” and

The company under the corporate nameand the distinctive title, which is seated in....., VAT Reg. Number ,..... Tax Office , General Electronic Commercial Registry (G.E.MI.) Number,, legally represented by, hereinafter referred to as the “LICENSEE”,

after taking into account:

That ORFIUM is an Independent Management Entity (IME) within the meaning of Article 3 (c) of Law 4481/2017 and Article 3 (b) of Directive 2014/26/EU and, by virtue of act issued by the Ministry of Culture and Sports and its objects as set out in its Articles of Association, engages in the collective management of copyright on musical works, with or without lyrics, under collective management agreements concluded between ORFIUM and the rightholders and that, within the context of this activity, it has the power to grant licenses to use the musical works it represents and to collect the remuneration due.

That the LICENSEE is a radio station, which makes use of musical works on the course of its program and that the management of the copyright of those works has been assigned to ORFIUM (hereinafter referred to as the “WORKS”) while the LICENSEE wishes to obtain a license to use the WORKS for the aforementioned purpose and

The following were agreed and mutually accepted:

ARTICLE 1: SCOPE OF LICENSE - RIGHTS GRANTED

1.1. ORFIUM hereby grants the LICENSEE a non-exclusive license to use the WORKS within the territory of Greece, which includes the right to broadcast or rebroadcast the WORKS to the public radiophonically via electromagnetic waves in parallel with the earth's surface. The term rebroadcast means that the LICENSEE broadcasts a show of another radio station or broadcasting organization at the same time.

1.2. It is specified that this license DOES NOT include:

i. The right to broadcast the WORKS on the radio via cables or other material conduits or via satellite

ii. The right to carry out a secondary simultaneous, unaltered and unabridged retransmission of another radio station's or broadcasting organization's program via cables or other material conduits.

iii. The right of communication to the public of the WORKS including the making available to the public of WORKS in a way that the members of the public may access the WORKS from a place and at a time individually chosen by them, via the Internet

iv. Any right of further use, public performance or reproduction of the WORKS

v. The right of the LICENSEE to allow third parties to broadcast or rebroadcast the WORKS to the public via electromagnetic waves or material conduits or otherwise in parallel to the earth's surface or via satellite.

vi. The right to reproduce or the right to communicate the WORKS to the public with the purpose to advertise or promote, directly or indirectly, the products or the services of the LICENSEE or any third party.

vii. The right to graphically reproduce and communicate the WORKS to the public (e.g. scores, visualization of lyrics etc.).

viii. The right to synchronize and incorporate the WORKS into other works and the right to adapt, translate or arrange the WORKS.

1.3. In any case, the authors of the WORKS or their successors may object to any manner of use which, due to the circumstances of the broadcasting or rebroadcasting, infringes their moral right.

ARTICLE 2: REMUNERATION

2.1. As remuneration for the license granted under the above, the LICENSEE shall pay to ORFIUM the price specified for the relevant use in ORFIUM's publicly available tariff table, as in force on the first day of each calendar semester.

2.2. For the calculation of the remuneration due for the granting of this license, the LICENSEE is obliged to disclose to ORFIUM, within 15 days from the end of each calendar semester, detailed financial statements, signed by the legal representative or any other duly authorized individual, which shall list the total of all kinds of revenue of the LICENSEE.

2.3. Subsequently, ORFIUM shall calculate the amount of the remuneration due for the corresponding calendar semester based on the aforementioned figures and shall issue the relevant invoice or other lawful billing document, which shall be paid by the LICENSEE, within one (1) month from its date of issue. The VAT applicable from time to time and all kinds of lawful charges or deductions shall be exclusively borne by the LICENSEE.

2.4. If the LICENSEE has any reservations about the invoices/billing documents issued by ORFIUM, these must be shared with ORFIUM within 15 days from the sending thereof to the LICENSEE, otherwise the invoices/billing documents shall be considered to be unreservedly accepted by the latter.

2.5. In case the LICENSEE does not send the respective financial statements in time, then ORFIUM shall be entitled to calculate the rights due and to invoice them based on the latest available figures granted to it or published by the LICENSEE or, in case such figures do not exist at all, to invoice the minimum applicable tariff, reserving the right to invoice based on a final clearance and to collect any additional amounts due whenever it receives the respective figures.

2.6. This license is granted for the repertoire ORFIUM represents each time and any change in the quantity of such repertoire during the term of this agreement will not affect the remuneration due, apart from ORFIUM's ability to adjust its tariff table.

2.7. This license is granted under the resolute condition of timely and due payment of remuneration to ORFIUM. The legal consequences of the fulfillment of this resolute condition will take effect from the date of conclusion of this agreement. In case the LICENSEE fails to timely deliver to ORFIUM the figures provided in Articles 2.2. and 3.1., which are necessary for the correct clearance, invoicing and distribution of copyright to the respective rightholders, the remuneration due shall be increased by ten percent (10%). If the LICENSEE breaches this obligation more than twice (2), the remuneration due shall be increased by fifteen percent (15%). In lieu of the claim to receive the remuneration increased by fifteen percent (15%), ORFIUM is entitled to terminate this agreement with immediate effect.

2.8. The LICENSEE allows ORFIUM to conduct, through its authorized auditors and at its own costs, an audit of the accounting books and any other data in order for it to confirm the LICENSEE’s revenue, the use of ORFIUM’s repertoire and any other data related to the fulfillment of this agreement. ORFIUM and its qualified partners are obliged to maintain full confidentiality regarding the information which may come to their knowledge during the aforementioned audit. In the event that accounting differences in excess of 5% of the remuneration due, per calendar semester, are found during the audit to ORFIUM's expense, the audit costs shall be borne by the LICENSEE.

ARTICLE 3: OBLIGATIONS OF THE LICENSEE

3.1. The LICENSEE is obliged to, no later than 15 days upon expiry of each calendar semester, communicate to ORFIUM a list of the WORKS reproduced and communicated to the public in Greece within the context of the exercise of the rights hereby granted, the frequency of use, and the number of the end users thereof for each semester that has come to an end. The relevant notification will be made upon the sending by the LICENSEE to the e-mail@orfium.com of a digital file in format, with the details mentioned in ANNEX 1 that is attached hereto, in which the LICENSEE must have completed all the fields required and which must be duly signed, digitally and/or by hand. Given that ORFIUM must optimize the accuracy of the reports and the account settlements to its rightholders, it is entitled, following written notification of the LICENSEE, to proceed to reasonable changes and additions to the required information of ANNEX 1.

3.2. Furthermore, if requested by ORFIUM, the LICENSEE must provide to ORFIUM any further information in the LICENSEE's possession or any information which the LICENSEE may reasonably acquire and which can assist ORFIUM in the documentation and confirmation of the WORKS used by the LICENSEE within the context of the exercise of the rights hereby granted.

3.3. THE LICENSEE must promptly inform ORFIUM in writing about any change to its website addresses, services, the corporate name, the legal form, the representation and the seat of the LICENSEE.

3.4. In the event that any third party, using the services of the LICENSEE, illegally obtains access to, uses, reproduces or communicates to the public WORKS included in ORFIUM’s repertoire, the LICENSEE must promptly inform ORFIUM and take effective measures to stop the aforementioned activity.

ARTICLE 4: TERM

4.1. The term of this agreement shall be years, commencing on / / and expiring on / /

4.2. Upon the expiry of the term fixed each time, this agreement will be automatically extended for another equal period under the same terms, unless a contracting party, no later than three (3) months before renewal, notifies the other party in writing that it does not wish to extend the term of the agreement.

4.3. Upon termination of this agreement in any manner whatsoever, the LICENSEE must stop using ORFIUM's repertoire immediately.

4.4. In the event that, upon termination of this agreement in any manner whatsoever, the LICENSEE continues using ORFIUM's repertoire, any such use will not be governed by this agreement but it will constitute an unlawful infringement of copyright on the WORKS managed by ORFIUM and ORFIUM will be entitled to exercise all its lawful rights.

ARTICLE 5: ADDITIONAL INTERVENTION

In the event that any third party challenges before the Courts the fact that ORFIUM has management rights on the WORKS it licensed to the LICENSEE or the existence or validity of this license, ORFIUM shall, upon a relevant invitation by the LICENSEE, intervene in the relevant proceedings in support of the LICENSEE.

ARTICLE 6: FINAL PROVISIONS

6.1. The license hereby granted is personal, nontransferable and involves solely the LICENSEE for the uses mentioned above. The LICENSEE may not transfer or sub-license this license or any of the rights provided for in this agreement.

6.2. In the event that a third party infringes any right of the WORKS managed by ORFIUM as hereby granted, the LICENSEE is not entitled to seek protection of such rights in the LICENSEE's name.

6.3. All terms of this agreement are considered to be material and the breach of any term will entitle the other party to terminate this agreement and seek compensation against the culpable party.

6.4 This agreement is the only agreement in effect between the parties and any amendment or addition hereto will be valid and effective only if made in writing, excluding any other means of proof.

By exception, any amendment of the provisions of Law 2121/1993 and/or Law 4481/2017, during the term of this agreement, rendering the terms of this agreement ineffective or inapplicable, will result in a relevant amendment of the corresponding terms pursuant to the new legal provisions without affecting in any manner whatsoever the effect of this agreement.

6.5. In the event that a term of this agreement is deemed to be invalid or ineffective in whole or in part and its lawful interpretation is not possible, this term will be invalid or ineffective only to the extent required by the relevant provision, and such invalidity will not affect the validity of all other terms or render the entirety of the agreement invalid.

6.6. The courts of Athens will have exclusive jurisdiction to hear any dispute between the parties which cannot be resolved out of court on the basis of good faith and the applicable honest commercial practice. Greek law shall be applicable.

In witness whereof, this agreement was drawn up in two (2) identical original copies, and, upon reading and signing it, each contracting party received one (1) copy.

THE CONTRACTING PARTIES