MASTER LICENSE AGREEMENT

This AGREEMENT is made and entered into this first day of July, 2026,
BY AND BETWEEN

hereinafter referred to as the "Licensor"
AND

hereinafter referred to as the "Licensee"

NOW AND THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties hereby agree as follows:

Article 1 (Representations and Warranties)
The Licensor represents and warrants that the Licensor is the sole and exclusive owner of the sound recordings of the compositions specified in the schedule attached hereto (hereinafter referred to as the "Master Recordings"), embodying the performances of the musician, Kenzo Chosaku (hereinafter referred to as the "Artist").

Article 2 (Grant of License)
The Licensor hereby grants to the Licensee the exclusive license to reproduce, distribute, perform, adapt, and otherwise use the Master Recordings for the purpose of manufacturing, distributing, advertising, and selling records in the United States and Canada only (hereinafter referred to as the "Territory"). As used in this Agreement, "record (s)" shall mean any means of sound reproduction and any resulting media, whether now known or hereafter developed, including but not limited to discs, tapes, tape cartridges, cassettes, and compact discs.

Article 3 (Royalty)
In consideration of the rights granted by the Licensor to the Licensee herein, the Licensee shall pay the Licensor the following royalties during the term of this Agreement:

(a) With respect to distribution of records made hereunder, the Licensee shall pay to the Licensor a royalty of twenty percent (20%) of the price published to dealers (hereinafter referred to as "PPD") of any records in which the Master Recordings are embodied, less sales taxes, duties and the packaging deductions set forth below. Such royalties shall be payable on all records manufactured, sold and not returned.

(b) The Packaging Deductions shall be as follows:

a) LP:	15% of PPD less sales tax
b) Compact Disc:	25% of PPD less sales tax
c) Music Cassette:	25% of PPD less sales tax
d) Others:	30% of PPD less sales tax

(c) With respect to records not consisting entirely of the Master Recordings, the royalty rate shall be pro-rated based upon the number of sound recordings included in the records.
(d) With respect to such low-priced records as club sales, mail order and so forth, the royalty rate shall be one-half (1/2).

(e) No royalty shall be payable to the Licensor in respect of records distributed as “sample” or “free” records.
(f) Royalty payable to the Licensor hereunder includes all payments due to any third party, including but not limited to the Artist and producers.

Article 4 (Advance Payment)
The Licensee shall pay the Licensor US$ ______ (including any withholding tax or other deductions lawfully applicable) as a non-returnable advance against, and recoupable from, royalties payable to the Licensor hereunder.

Article 5 (Royalty Payment)
(a) Royalty payments by the Licensee to the Licensor hereunder shall be made in Japanese Yen (JPY), converted at the exchange rate in effect on the date of payment. Such payments shall be made semiannually within sixty (60) days following June 30 and December 31 of each year, and each payment shall be accompanied by a royalty statement.
(b) In the event the Licensor changes the bank account and/or the address for notice, the Licensor shall promptly give written notice to the Licensee. If the Licensor fails to provide such written notice to the Licensee, the Licensee shall be exempt from its obligation to make payment hereunder until such written notice is received by the Licensee.
(c) In the event that any royalty payment hereunder is less than Ten Thousand Japanese Yen (JPY 10,000), the Licensee may withhold such amount and carry it forward to the next accounting period.
(d) The Licensee may establish and withhold from royalties payable to the Licensor hereunder a reasonable reserve to cover anticipated returns, subject to a maximum reserve of twenty percent (20%) of the royalties due; provided, however, that such reserve shall be liquidated within one (1) year after the Licensee withholds such reserve from the payable royalties.

Article 6 (Name and Likeness)
The Licensor shall grant to the Licensee the non-exclusive right to use and to permit others to use Artist’s name (including any professional name), likeness, signatures and biographical materials in connection with exploitation of the Master Recordings hereunder during the term of this Agreement in the Territory.

Article 7 (Promotional Materials)
The Licensor shall supply the Licensee, free of charge (except for duplication costs, courier charges, freight costs, and customs duties), with advertising and promotional materials relating to the Artist and/or the Master Recordings as reasonably requested by the Licensee, including but not limited to packaging artwork and promotional videos, promptly following the creation thereof. The Licensee shall have the sublicensable and royalty-free right to use such materials at any time during the term of this Agreement.

Article 8 (Alteration)
The Licensee shall not re-edit, remix, sweeten, re-couple, or otherwise alter the Master Recordings without the Licensor’s prior written consent; provided, however, that such consent shall not be unreasonably withheld.

Article 9 (Delivery)
Upon the Licensee’s request, the Licensor shall deliver to the Licensee a copy of the Master Recordings in the format designated by the Licensee at the Licensor’s sole expense.

Article 10 (Audit)

The Licensee shall maintain books and records that disclose sales made pursuant to this Agreement for a period of two (2) years following the expiration or termination of this Agreement, and shall permit the Licensor or its duly authorized representative, during the Licensee's regular business hours and not more than two (2) times per calendar year, to inspect the Licensee's books and records relating thereto at the Licensor's sole expense for the purpose of verifying the accuracy of the royalties payable hereunder. In the event that any such audit reveals that the Licensee has underpaid the Licensor by an amount greater than ten percent (10%) of the amounts due, the Licensee shall bear the costs of such audit.

Article 11 (Copyright Fees)
With respect to records manufactured and sold from the Master Recordings embodying copyrighted musical works, the Licensee shall pay, or cause to be paid, directly to the owners of such copyrights or their duly authorized agents all sums which may be or become due.

Article 12 (Release Obligation)
The Licensee shall release records manufactured from the Master Recordings within six (6) months from the date of execution of this Agreement. If the Licensee fails to fulfill this obligation, all rights granted hereunder shall automatically cease and terminate.

Article 13 (Term of this Agreement)
The term of this Agreement shall be three (3) years from the effective date of this Agreement. Thereafter, this Agreement shall be automatically extended for successive periods of one (1) year unless either party gives written notice of termination to the other party no later than three (3) months prior to the expiration of the then-current term.

Article 14 (Sell Off)
Upon the expiration of this Agreement, the Licensee shall discontinue the further manufacture of records from the Master Recordings. Notwithstanding the foregoing, the Licensee may sell, in the normal course of business, all stocks of records manufactured hereunder for a period of six (6) months following the expiration of this Agreement; provided, however, that the Licensee shall pay royalties to the Licensor for such records in accordance with Article 5 hereof.

Article 15 (Default)
If the Licensee fails or refuses to deliver any statements, remittances, or payments hereunder, or fails or refuses to perform any other obligations required to be performed hereunder, and such failure is not cured within thirty (30) days after written notice of such default from the Licensor, or if the Licensee becomes subject to bankruptcy proceedings, then the Licensor may terminate this Agreement without prejudice to any rights or remedies it may have, and all rights granted hereunder shall forthwith revert to the Licensor.

Article 16 (Good Faith Consultation)
Any matters not addressed herein, or any doubt or uncertainty hereunder, shall be resolved through good faith consultation between the parties hereto.

Article 17 (Force Majeure)
Neither party shall be liable to the other party for any delay or failure in performing its obligations hereunder due to causes beyond its reasonable control, including but not limited to act of God, acts or orders of governmental authorities, fire, flood, typhoon, tidal wave, earthquake, war (declared or not), rebellion, riots, strike and lockout.

Article 18 (Termination)

If either party defaults in the performance of this Agreement, the non-defaulting party may terminate this Agreement by written notice. Termination of the Agreement shall not affect the rights nor the remedies available to the non-defaulting party.

Article 19 (Entire Agreement)
This Agreement sets forth the entire understanding and agreement between the parties as to the matters covered herein, and supersedes and replaces any prior undertaking, statement of intent or memorandum of understanding, in each case, written or oral.

Article 20 (Governing Law and Jurisdiction)
The parties hereby consent to and confer exclusive jurisdiction upon Tokyo District Court over any disputes arising out of or relating to this Agreement. This Agreement is governed by and construed in accordance with the laws of Japan.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

______________________________	______________________________
The Licensor	The Licensee