Artwork Collaboration Agreement

This Artwork Collaboration Agreement (“Agreement”) is entered into by and between **Kyle McDonald / Kyle McDonald Studio** (“Artist”) and **Tradewater** (“Tradewater”) in connection with an NFT artwork to be offered through SuperRare (the “Artwork”).

1. Project Purpose

The Artwork, titled “Amendment”, is intended to address the historical carbon emissions associated with SuperRare during Ethereum’s proof-of-work era. The parties estimate these emissions at approximately **3,626 metric tons of CO_2 equivalent (tCO_2e)**.

Funds paid to Tradewater under this Agreement will be applied toward carbon offsets at a rate of **\$21 USD per tCO_2e**, with a total project funding target of **\$76,200 USD** (the “Tradewater Funding Target”).

2. Tradewater Design License

Tradewater grants Artist a limited, non-exclusive, royalty-free, revocable license to reproduce, adapt, display, and incorporate Tradewater’s “Baby Bird Cylinder” design solely in connection with the creation, exhibition, promotion, sale, resale, and documentation of the Artwork and this project.

Tradewater may revoke this license upon written notice if Artist materially breaches this Agreement or uses the design outside the scope of the license granted above. If the breach is reasonably capable of being cured, Artist will have ten (10) days after receipt of written notice to cure the breach before revocation becomes effective.

Any revocation will operate prospectively only. Revocation will not require the destruction, alteration, withdrawal, or disabling of any version of the Artwork created, minted, exhibited, sold, or transferred before the effective date of revocation, and will not affect the continued ownership, display, resale, or documentation of such Artwork by Artist, SuperRare, collectors, museums, archives, or subsequent owners. Following revocation, Artist may not create new artworks or other new uses incorporating the Tradewater design.

Tradewater retains all other rights in the underlying design.

3. Initial Sale and Proceeds

If the Artwork is sold through the SuperRare auction, gross proceeds from the initial sale will be distributed as follows:

- **40% — SuperRare**
- **30% — Tradewater**
- **30% — Artist**

In practical terms, after SuperRare's 40% gallery share is deducted, the remaining proceeds will be divided equally between Tradewater and Artist.

Artist will remit Tradewater's share promptly following receipt and settlement of the sale proceeds.

4. Pre-Auction Offer

Before the public auction, the Artwork may be offered to collectors for a fixed price of **$127,000 USD**.

If the Artwork is purchased during this pre-auction period, proceeds will instead be distributed:

- **40% — SuperRare**
- **60% — Tradewater**
- **0% — Artist**

Tradewater's 60% share at this price is **$76,200**, satisfying the Tradewater Funding Target in full. This approximately corresponds to the estimated **3,626 tCO_2e** historical emissions of the SuperRare platform at **$21/$tCO_2e$** ($76,146).

If the Artwork is sold during the pre-auction period, the public auction will not take place.

5. Auction Schedule

If not previously sold, the Artwork will be offered at public auction through SuperRare beginning at **12:00 p.m. Eastern Time on September 11, 2026**, and ending at **12:00 p.m. Eastern Time on September 18, 2026**.

6. Secondary-Market Royalties and Funding Cap

The Artwork will carry a **10% creator royalty** on secondary-market sales.

To the extent that the total amount previously paid to Tradewater under this Agreement is less than the **$76,200 Tradewater Funding Target**, Artist will pay Tradewater any secondary-market royalties actually received by Artist until cumulative payments to Tradewater reach $76,200.

If a secondary-market royalty payment would cause cumulative payments to Tradewater to exceed $76,200, Artist will pay Tradewater only the portion necessary to reach $76,200 and will retain the remainder.

Once cumulative payments to Tradewater under this Agreement equal or exceed **$76,200**, Artist will have no further obligation to remit secondary-market royalties to Tradewater, and Artist may retain all subsequent royalties from the Artwork.

If Tradewater receives $76,200 or more from the initial sale of the Artwork, no secondary-market royalties will be owed to Tradewater.

7. Tradewater Obligations

Except for the design license and application of funds toward carbon offsets as described above, Tradewater has **no additional obligations** in connection with the Artwork or its sale. Tradewater is not required to advertise, promote, endorse, publicize, approve, or otherwise support the Artwork or auction.

8. Independent Parties

Nothing in this Agreement creates a partnership, joint venture, employment relationship, fiduciary relationship, or agency between Artist and Tradewater. Neither party has authority to bind the other.

This Agreement represents the parties' understanding regarding the Artwork and may be modified only by mutual written agreement.

Kyle McDonald / Kyle McDonald Studio

Signature

Name Kyle McDonald

Date 2026-09-04

Tradewater

Signature Kirsten Love

Name Kirsten Love

Title Chief Marketing Officer

Date 09-03-2026