

Event Sponsorship Terms and Conditions

Updated January 2025

Background

- (A) The Organizer owns and controls the Commercial Rights and wishes to market and license certain Commercial Rights as sponsorship packages during the Term.
- (B) The Sponsor wishes to acquire, and the Organizer wishes to grant to the Sponsor, a sponsorship package for the Event(s) on the terms and conditions set out in this Agreement.

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this Agreement.

1.1 Definitions:

“Agreement”: means this Event Sponsorship Agreement as incorporated into an Order Form.

“Applicable Laws”: all laws, regulations, regulatory policies, guidelines or industry codes which apply to the exercise of the parties' rights or the performance of their obligations.

“Affiliate”: any entity that directly or indirectly controls, is controlled by, or is under common control with another entity.

“Business Day”: a day other than a Saturday, Sunday or public holiday in New York when banks in New York are open for business.

“Cancellation Charge”: means the charges set out on the Order Form payable by the Sponsor for any cancellation of the Sponsorship Rights.

“Commencement Date”: the date specified on the Order Form (or, where no such date is specified, the last date of signature of the Order Form by the parties).

“Commercial Rights”: any and all rights of a commercial nature connected with the Event, including without limitation, image rights, broadcasting rights, new media rights, endorsement and official supplier rights, sponsorship rights, merchandising rights, licensing rights, advertising rights and hospitality rights.

“Confidential Information”: has the meaning given in clause 18.1.

“control”: the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the general management of the company, and **controls, controlled** and the expression **change of control** shall be construed accordingly.

“Designation”: the designation as an “Official Sponsor” of the Event, as may be further specified on an Order Form from time to time.

“Event”: the event(s) specified in the Order Form.

“Event Marks”: the Organizer's Marks and the Designation used singularly or collectively in association with the Event or in the exercise of the other Sponsorship Rights.

“Event Marks Guidelines”: the Organizer's guidelines setting out the technical requirements for the reproduction of the Event Marks, as these guidelines may be amended by the Organizer from time to time by notice in writing to the Sponsor.

“Force Majeure Event”: has the meaning given in clause 17.1

“Intellectual Property Rights”: patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

“Order Form”: means the ordering document or online order specifying the Sponsorship Rights and Sponsorship Fee; coming into effect in accordance with clause 2.1.

“Organizer”: the party identified as providing and/or organizing the Event(s) as further identified on an Order Form.

“Organizer's Marks”: the trade marks (where registered or unregistered) to be used for all promotion, advertising and marketing of the Event, as set out in an Order Form, together with any associated artwork, design, slogan, text and other collateral marketing signs of the Organizer that are to be used in connection with the Event.

“Proprietor(s)”: the owner(s), landholders, or leaseholders of the Venue(s).

“Sponsor”: means the person, firm or company whose details are specified as such on the Order Form.

“Sponsor Category”: the category or classification of Sponsor as further described in an Order Form. Typically, Sponsor Categories shall be classified as “Bronze”, “Silver”, or “Gold”. Please speak to your sales contact for further information.

“Sponsor's Marks”: the trade marks of the Sponsor (where registered or unregistered), together with any accompanying artwork, design, slogan, text and other collateral marketing signs of the Sponsor.

“Sponsor's Products”: the products or services provided by the Sponsor to the open market.

“Sponsor's Event Materials”: any advertising or promotional materials or products produced by or on behalf of the Sponsor which associate the Sponsor or the Sponsor's Products with the Event, or which incorporate or are distributed in association with the Event Marks including any such Sponsor's Products.

“Sponsorship Fee”: the sums set out and payable in accordance with clause 4.

“Sponsorship Rights”: the bundle of rights granted to the Sponsor as set out in the Order Form, which may include the license of the Event Marks granted in clause 2.2(a).

“Term”: has the meaning given in clause 3.1.

“Tax”: sales tax, value added tax or any equivalent tax chargeable.

“Venue”: means the premises where the Event(s) is/are to take place.

1.2 A **“person”** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.3 This agreement shall be binding on, and enure to the benefit of, the parties to this Agreement and their respective personal representatives, successors and permitted assigns, and

references to any party shall include that party's personal representatives, successors and permitted assigns.

1.4 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.5 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.6 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

1.7 A reference to **writing** or **written** includes e-mail **but** not fax.

1.8 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

1.9 A reference to **this Agreement** or to any other agreement or document referred to in this Agreement is a reference to this Agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this Agreement) from time to time.

1.10 References to clauses are to the clauses of this Agreement.

1.11 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. Order Form, grant of rights and reservations

2.1 An Order Form will become effective and binding upon the parties on the date on which both parties execute it. The Organizer may in its absolute discretion accept or reject the Sponsor's draft Order Form.

2.2 As further set out in an Order Form, the Organizer grants and the Sponsor accepts:

- (a) a license to use the Event Marks on the Sponsor's Products and in advertising for the Sponsor's Products; and
- (b) the other Sponsorship Rights,

during the Term and in accordance with the terms and conditions set out in this Agreement.

2.3 All rights not expressly granted to the Sponsor under this Agreement are reserved to the Organizer. The Sponsor acknowledges and agrees that:

- (a) the Organizer and/or its relevant licensors is the owner or controller of the Commercial Rights and of all rights in the Event Marks;
- (b) the Sponsor shall not be entitled to exploit or enter into any commercial or other agreement to exploit any of the Commercial Rights other than the Sponsorship Rights; and
- (c) the Organizer shall be entitled to enter into any sponsorship arrangement with any third party. The Sponsor agrees that the Organizer shall not be, nor considered to be, nor deemed to be, in breach of any provision of this Agreement as a result of entering into that arrangement.

2.4 If any of the Sponsorship Rights are expressed in the Order Form to be exclusive, the Organizer shall not grant the same rights to a third party for use in advertising, marketing or promoting products or services in the Sponsor's relevant Category.

2.5 The Sponsor grants and the Organizer accepts a worldwide, sub-licensable, non-exclusive, royalty free license to use the Sponsor's Marks:

- (a) during the Term for the delivery of the Sponsorship Rights; and
- (b) to promote and exploit the Event(s) including by use on promotional material and merchandising.

3. Term

3.1 This agreement shall commence on the Commencement Date and shall continue, unless terminated earlier in accordance with the terms of this Agreement, until all of the respective obligations of the parties under this Agreement have been discharged and fulfilled.

4. Sponsorship Fee

4.1 In consideration of the Sponsorship Rights granted to the Sponsor, the Sponsor shall pay the Organizer a fee as set out in the Order Form which shall be the "**Sponsorship Fee**". The Sponsorship Fee is expressed exclusive of value added tax or other sales taxes.

4.2 The Sponsorship Fee shall be paid by the Sponsor to the Organizer within 30 days of the date of the Organizer's invoice unless otherwise agreed between the parties in writing.

4.3 In the event that the Order Form is signed more than 60 days prior to the Event(s), 50% of the Sponsorship Fee shall be invoiced upon signature of the Order Form, with the balance of the Sponsorship Fee invoiced four (4) months prior to the commencement of the Event(s). Failure by the Organizer to invoice in accordance with the time periods specified within this clause 4.2 shall neither nullify nor invalidate the Organizer's right to invoice at any time following signature of the Order Form.

4.4 In the event that that the Order Form is signed less than 60 days prior to the Event(s), 100% of the Sponsorship Fee shall be invoiced upon signature of the Order Form.

4.5 Additional charges shall be incurred for any work carried out over and above that described on the Order Form at the Sponsor's request.

4.6 All amounts payable to the Organizer under this Agreement are to be paid free and clear of currency control restrictions, bank charges, fees, duties or other transactional costs, the payment of which shall be the sole responsibility of the Sponsor.

4.7 No deductions may be made from, nor purported right of set-off exercised in relation to the Sponsorship Fee, whether in respect of the manufacture, sale, distribution or advertisement of the Sponsor's Products or otherwise.

4.8 Without prejudice to any other right or remedy that it may have, if the Sponsor fails to pay the Organizer the Sponsorship Fee (or part thereof) on the relevant due date, the Organizer may in its sole discretion:

- (a) charge interest on such sum in accordance with clause 22; and/or
- (b) suspend or refuse the provision of any or all elements of the Event Marks and Sponsorship Rights until payment has been made in full.

4.9 The Organizer may, without prejudice to any other rights it may have, set off any liability owed by the Sponsor to the Organizer under this Agreement or any other agreement.

5. Obligations of the Sponsor

5.1 The Sponsor undertakes to the Organizer:

- (a) to exercise the Sponsorship Rights strictly in accordance with the terms of this Agreement. For the avoidance of doubt, the Sponsor shall not be entitled to use or exploit any of the Commercial Rights (other than the Sponsorship Rights) in any way;
- (b) to use the Event Marks and other branding materials provided by the Organizer in accordance with the Event Marks Guidelines;
- (c) to apply any legal notices as required by the Organizer or as set out in the Event Marks Guidelines on all Sponsor's Event Materials;
- (d) to submit to the Organizer for its prior written approval, not to be unreasonably withheld or delayed, pre-production samples of all the Sponsor's Event Materials, before their distribution, production or sale;
- (e) to ensure that all Sponsor's Event Materials shall comply in all respects with the samples approved in accordance with clause 5.1(d);
- (f) to ensure that the manufacture, packaging, distribution, advertising and sale of all Sponsor's Event Materials shall comply with all Applicable Laws and the highest standards of business ethics, in particular those relating to child or prison labor;
- (g) to immediately at the written request of the Organizer and at its sole cost, withdraw from circulation any Sponsor's Event Materials which do not comply with clause 5.1(b) to clause 5.1(f);
- (h) to comply with all Applicable Laws relevant to the exercise of its rights and the performance of its obligations under this Agreement;
- (i) to provide to the Organizer, at the Sponsor's sole cost and expense, all suitable material including artwork of the Sponsor's Marks in a format and within print deadlines reasonably specified by the Organizer for it to be reproduced under the control of the Organizer for the fulfilment of the Sponsorship Rights;
- (j) not to apply for registration of any part of the Event Marks or anything confusingly similar to the Event Marks as a trade mark for any goods or services;
- (k) not to use the Event Marks or any part of them or anything confusingly similar to them in its trading or corporate name or otherwise, except as authorized under this Agreement;
- (l) not to do or permit anything to be done which might adversely affect any of the Commercial Rights or the value of the Commercial Rights;
- (m) to provide all reasonable assistance to the Organizer in relation to the Organizer's exploitation of the Commercial Rights;
- (n) to use its best endeavors to assist the Organizer in protecting the Event Marks and not to knowingly do, or cause or permit to be done, anything which may prejudice or harm or which has the potential to prejudice or harm the Event Marks or the Organizer's

title to the Event Marks or the image of the Event, the Organizer or the Venue;

- (o) to notify the Organizer of any suspected infringement of the Event Marks, but not to take any steps or action whatsoever in relation to that suspected infringement unless requested to do so by the Organizer;
- (p) to hold any additional goodwill generated by the Sponsor for the Event Marks as bare trustee for the Organizer and to assign the same to the Organizer at any time on request and in any event following termination of this Agreement;
- (q) to execute any further documentation and provide any assistance, both during the Term and after termination, as may reasonably be requested by the Organizer to protect the Event Marks. This may include recording the terms of this Agreement or any understanding or obligation under this Agreement on any trade mark register or other register, or in any other way.

5.2 The Sponsor has no right to sub-license, assign or otherwise dispose of any of the Sponsorship Rights, including to its Affiliates, without the Organizer's prior written consent.

5.3 The Sponsor shall not engage in joint promotions with any third party in relation to the Event without the Organizer's prior written consent.

5.4 The Sponsor undertakes that:

- (a) it shall use all reasonable endeavors to publicize and promote the Event(s), in such form and manner as may be agreed in writing and in advance with the Organizer from time to time; and
- (b) it shall not use any of the rights and licenses granted in this Agreement (including the Sponsorship Rights) in a manner which in the opinion of the Organizer, based on reasonable grounds, is or might be prejudicial, damaging and/or defamatory to the image and reputation of the Organizer and/or the Event(s).

6. Obligations of the Organizer

6.1 The Organizer shall procure the organization and staging of the Event at the Venue at its sole cost and expense in accordance with the terms of this Agreement.

6.2 The Organizer confirms that it shall be responsible for:

- (a) Arranging or procuring the attendance of and payment for all performers, artistes, musicians, stewards, staff and personnel on public duty employed, engaged or appointed by the Organizer throughout the Event; and
- (b) the printing and supply of flyers, posters, programs, admission tickets, stationery, publicity material and advertisements in local and national press which shall bear the Event Marks.

6.3 The Organizer shall use its reasonable endeavors to deliver or ensure the delivery of each and all of the Sponsorship Rights to the Sponsor.

6.4 The Organizer shall use reasonable endeavors that all relevant Sponsor signage and advertising to be delivered as part of the Sponsorship Rights is properly in place and operational and not concealed or obscured from view at any time.

6.5 The Organizer confirms that, whenever reasonably possible, it will ensure that the Sponsor's Marks will be present in accordance with this Agreement and that the Sponsor's Marks are incorporated into all promotional, advertising and publicity material.

6.6 The Organizer shall comply with all Applicable Laws relevant to its performance of this Agreement as well as any conditions attached to any licenses or consents issued in connection with the Event including regarding health and safety and crowd security measures at the Venue.

6.7 The Organizer accepts that, regardless of the obligations of the Organizer to promote the Event within the terms of this Agreement, each party shall be entitled to advertise, publicize, promote and otherwise commercially exploit its own products, goodwill and reputation through the party's association with the Event on and subject to the terms of this Agreement.

7. Representations and warranties

7.1 Each party warrants and undertakes to the other that:

- (a) it has full authority to enter into this Agreement and is not bound by any agreement with any third party that adversely affects this Agreement; and
- (b) it has and will maintain throughout the Term, all necessary powers, authority and consents to enter into and fully perform its obligations under this Agreement.

7.2 The Organizer represents to the Sponsor that:

- (a) the Organizer owns, licenses or controls the Event and the Event Marks and that the Sponsor's use of the Event Marks and its exercise of the other Sponsorship Rights in accordance with the provisions of this Agreement shall not knowingly infringe the rights of any third party;
- (b) it has made all administrative and financial arrangements necessary for the smooth running of the Event, including the hiring of the Venue and any prior arrangements required by the Proprietor(s), the local authority, the local community and the police.

7.3 The Sponsor represents and warrants that:

- (a) it owns, licenses or is solely entitled to use the Sponsor's Marks and any other material supplied to the Organizer in relation to this Agreement and the Organizer shall be entitled to see evidence to this effect on request;
- (b) the Organizer's use of the Sponsor's Marks in accordance with clause 2.5 will not infringe the rights of any third party.

8. Anti-bribery

8.1 Each party agrees that it shall:

- (a) comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption including but not limited to the UK's Bribery Act 2010 and US's Foreign Corrupt Practices Act ("**Relevant Requirements**");
- (b) maintain in place throughout the term of this Agreement its own policies and procedures, including but not limited to adequate procedures under the Bribery Act 2010 and Foreign Corrupt Practices Act, to ensure compliance with the

Relevant Requirements and will enforce them where appropriate;

(c) promptly report to the other party any request or demand for any undue financial or other advantage of any kind it receives in connection with the performance of this Agreement;

(d) immediately notify the other party (in writing) if a foreign public official becomes an officer or employee of its organization or acquires a direct or indirect interest in it, and it warrants that it has no foreign public officials as direct or indirect owners, officers or employees or at the date of this Agreement.

8.2 Each party shall ensure that any person associated with it who is performing services or providing goods in connection with this Agreement does so only on the basis of a written contract which imposes on and secures from that person terms equivalent to those imposed on the Sponsor in this clause 8 ("**Relevant Terms**"). The party shall be responsible for the observance and performance by these persons of the Relevant Terms, and shall be directly liable to the other party for any breach by these persons of any of the Relevant Terms.

8.3 Breach of this clause 8 shall be deemed a material breach under clause 15.1(b).

8.4 For the purposes of this clause 8, a person associated with a party includes but is not limited to any subcontractor of that party.

9. Indemnities

9.1 In this clause, a reference to an indemnified party shall include that indemnified party's subsidiaries, and the provisions of this clause shall be for the benefit of the indemnified party and each such subsidiary, and shall be enforceable by each such subsidiary, in addition to the indemnified party.

9.2 The Sponsor shall indemnify the Organizer against all liabilities, costs, expenses, damages and losses (including but not limited to any interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the Organizer arising out of or in connection with:

(a) any claim made against the Organizer by a third party for actual or alleged infringement of a third party's Intellectual Property Rights or moral rights arising out of or in connection with the Organizer's use of the Sponsor's Marks in accordance with this Agreement;

(b) any claim made against the Organizer by a third party arising out of or in connection with the manufacture, production, distribution, handling, advertising, consumption or use of, or otherwise relating to, the Sponsor's Event Materials, whether or not any claim arises during the Term. For the avoidance of doubt, any approval by the Organizer of any use of the Event Marks on the Sponsor's Event Materials, relates only to the use of the Event Marks and does not amount to approval of any the Sponsor's Event Materials and shall not affect this right of indemnification.

9.3 The Organizer shall indemnify the Sponsor against all liabilities, costs, expenses, damages and losses (including but not limited to any interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the Sponsor arising out of or in connection with any claim made against the Sponsor by a third

party for actual or alleged infringement of a third party's Intellectual Property Rights or moral rights arising out of or in connection with the Sponsor's use of the Organizer's Marks in accordance with this Agreement.

9.4 The indemnities in this clause 9 shall not cover the indemnified party to the extent that a claim under it results from the indemnified party's negligence or willful misconduct.

9.5 If any third party makes a claim, or notifies an intention to make a claim, against an indemnified party which may reasonably be considered likely to give rise to a liability under an indemnity in this clause 9 (a "Claim"), the indemnified party shall:

- (a) as soon as reasonably practicable, give written notice of the Claim to the indemnifying party, specifying the nature of the Claim in reasonable detail;
- (b) not make any admission of liability, agreement or compromise in relation to the Claim without the prior written consent of the indemnifying party (such consent not to be unreasonably conditioned, withheld or delayed);
- (c) give the indemnifying party and its professional advisers access at reasonable times (on reasonable prior notice) to its premises and its officers, directors, employees, agents, representatives or advisers, and to any relevant assets, accounts, documents and records within the power or control of the indemnified party, so as to enable the indemnifying party and its professional advisers to examine them and to take copies (at the indemnifying party's expense) for the purpose of assessing the Claim; and
- (d) be deemed to have given to the indemnifying party sole authority to avoid, dispute, compromise or defend the Claim.

9.6 If a payment due from the indemnifying party under this clause is subject to tax (whether by way of direct assessment or withholding at its source), the indemnified party shall be entitled to receive from the indemnifying party such amounts as shall ensure that the net receipt, after tax, to the indemnified party in respect of the payment is the same as it would have been were the payment not subject to tax.

9.7 Nothing in this clause shall restrict or limit the indemnified party's general obligation at law to mitigate a loss it may suffer or incur as a result of an event that may give rise to a claim under this indemnity.

10. Limitation of liability

10.1 Nothing in this Agreement shall limit or exclude a party's liability:

- (a) for death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
- (b) for fraud or fraudulent misrepresentation;
- (c) for any other liability which cannot be limited or excluded by applicable law; or
- (d) under the indemnities set out at clause 9.2(a), clause 9.2(b) and clause 9.3.

10.2 Subject to clause 10.1, under no circumstances shall a party be liable to the other for any of the following, whether in contract, tort (including negligence) or otherwise:

- (a) loss of revenue or anticipated revenue;

(b) loss of savings or anticipated savings;

(c) loss of business opportunity;

(d) loss of profits or anticipated profits;

(e) wasted expenditure; or

(f) any indirect or consequential losses.

10.3 Subject to clause 10.1, the Organizer's maximum aggregate liability in contract, tort (including negligence) or otherwise, however arising, under or in connection with this Agreement shall be limited to the amount of the Sponsorship Fee paid under or pursuant to this Agreement (the "Cap").

11. Intellectual Property Rights

11.1 The Organizer and the Sponsor acknowledge as follows:

(a) all rights in the Sponsor's Marks, including any goodwill associated with them, shall be the sole and exclusive property of the Sponsor, and, save as expressly provided in clause 2.5, the Organizer shall not acquire any rights in the Sponsor's Marks, nor in any developments or variations of them; and

(b) all rights in the Organizer's Marks, including any goodwill associated with them, shall be the sole and exclusive property of the Organizer and, save as expressly provided in clause 2.2(a), the Sponsor shall not acquire any rights in the Organizer's Marks, including any developments or variations of them.

11.2 All Intellectual Property Rights in and to any materials produced for the Event by or on behalf of the Organizer or jointly by the Organizer and the Sponsor shall, with the exception of the Sponsor's Marks, be the sole and exclusive property of the Organizer and if the Sponsor acquires, by operation of law, title to any such Intellectual Property Rights it shall assign them to the Organizer on request, whenever that request is made.

12. Insurance

12.1 The Sponsor confirms that it shall arrange a comprehensive insurance policy, at its sole cost, to cover risks appropriate to this Agreement.

12.2 The Organizer confirms that it will or will procure that a comprehensive insurance policy is taken out for the Event, including adequate public liability insurance for injury or death of any participants, performers or spectators.

13. Event cancellation or format change

13.1 The Organizer reserves the right to cancel the Event for any reason (including, without limitation, by reason of a Force Majeure Event). The Organizer shall notify the Sponsor of the cancellation as soon as possible. The parties agree that:

(a) the Organizer shall not be in breach of this Agreement by virtue of that cancellation or abandonment;

(b) on the Organizer notifying the Sponsor of such cancellation this Agreement shall automatically terminate and the provisions of clause 16 shall apply, save that the Sponsor shall have the right to negotiate a reduction in the Sponsorship Fee in accordance with clause 14.4.

13.2 The Organizer reserves the right, in its absolute discretion, to change the format of the Event(s) or Sponsorship Rights, in whole or in part, (for example, to run the Event virtually) where it is deemed necessary, provided that the Organizer:

- (a) provides not less than 5 Business Days' notice to the Sponsor of such a format change to the Event(s) and/or Sponsorship Rights.
- (b) if applicable, shall reimburse the Sponsor a proportion of the Sponsorship Fees paid to the Organizer taking into account any reduction of costs of the Organizer as a result of the change in format of the Event(s) and/or Sponsorship Rights.

13.3 Where the Sponsor requests a change in format of the Event(s) and/or Sponsorship Rights, for any reason, the Organizer shall have absolutely no obligation to facilitate such a request but shall, in its reasonable discretion, determine if such a change in format can be granted, and if this is the case provide the Event(s) and/or Sponsorship Rights in the revised format provided that the Sponsor shall pay the Organizer prior to the Event(s) or prior to the Organizer providing the Sponsor with the Sponsorship Rights, for any increase in costs for the requested change in format of the Event(s) and/or Sponsorship Rights.

13.4 The Organizer reserves the right, in its absolute discretion, to cancel, suspend or change the format of the Event(s) and/or Sponsorship Rights, in whole or in part, where there is a Force Majeure Event and shall not have any liability to the Sponsor in relation to the Organizer's exercise of its rights under this clause (including without limitation any liability, costs, expenses or damage incurred by the Sponsor).

14. Cancellation Charges

14.1 If the Sponsor wishes at any time prior to the Events(s) to cancel its Sponsorship Rights, it shall:

- (a) provide written notice to the Organizer no less than seven (7) days prior to the date it wishes to cancel; and
- (b) pay the Cancellation Charge within 30 days of the date of the Sponsor's written notice under Clause 14.1(a) or within 14 days of the Organizer's invoice for such Cancellation Charge, whichever is the sooner

14.2 The Sponsor hereby acknowledges that the Cancellation Charge represents a reasonable pre-estimate of the likely losses and costs that would be incurred by the Organizer as a result of the Sponsor's cancellation and that it does not represent a penalty. The Cancellation Charge shall remain payable even where the Organizer is able to reallocate or resell the Sponsorship Rights.

14.3 Where notice of Sponsor cancellation is received after the Organizer has commenced work on the Event(s), the first 50% of the amounts set out on the Order Form shall be payable by the Sponsor to the Organizer. Where notice of Sponsor cancellation is received between one (1) and three (3) months prior the date of the Event(s), 75% of the invoice will be payable. Any cancellation within one (1) month prior to the date of the Event(s) shall result in 100% of the invoice becoming payable to the Organizer.

14.4 Should any element of the Event or Sponsorship rights be cancelled by the Organizer for any reason (including, without limitation, by reason of a Force Majeure Event):

- (a) The Sponsor will remain liable to pay for any elements of the Sponsorship Rights which have already been delivered or completed;

(b) The Organizer will provide the Sponsor with the opportunity to select one of the following options at the Sponsor's discretion:

- (i) Transfer the outstanding balance of the Sponsorship Fee to an alternative format;
- (ii) Transfer the outstanding balance of the Sponsorship Fee to a future Event; or
- (iii) Receive a refund of the outstanding balance of the Sponsorship Fee.

15. Termination

15.1 Without affecting any other right or remedy available to it, either party may terminate this Agreement with immediate effect by giving written notice to the other party if:

- (a) the other party fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment;
- (b) the other party commits a material breach of any term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so. However, this period will be reduced to three (3) days if the Organizer calls upon the Sponsor to remedy the breach during, or within, the seven-day period before the Event begins;
- (c) the other party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;
- (d) the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts;
- (e) the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with any of its creditors;
- (f) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the other party (being a company, limited liability partnership or partnership);
- (g) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party (being a company);
- (h) the holder of a qualifying floating charge over the assets of that other party (being a company) has become entitled to appoint or has appointed an administrative receiver;
- (i) a person becomes entitled to appoint a receiver over all or any of the assets of the other party or a receiver is appointed over all or any of the assets of the other party;
- (j) the other party (being an individual) is the subject of a bankruptcy petition, application or order;

- (k) a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within 14 days;
- (l) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 15.1(d) to clause 15.1(k)(inclusive);
- (m) the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or
- (n) the other party's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of this Agreement is in jeopardy.

- (a) acts of God, flood, drought, earthquake or other natural disaster;
- (b) epidemic or pandemic;
- (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (d) nuclear, chemical or biological contamination or sonic boom;
- (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary license or consent;
- (f) collapse of buildings, fire, explosion or accident;
- (g) any labour or trade dispute, strikes, industrial action or lockouts;
- (h) non-performance by suppliers or subcontractors (other than by companies in the same group as the party seeking to rely on this clause); and
- (i) interruption or failure of utility service.

16. Consequences of termination

16.1 On termination or expiry of this Agreement:

- (a) the Sponsorship Rights granted by the Organizer to the Sponsor under this Agreement shall immediately terminate and revert to the Organizer;
- (b) following termination of the Sponsorship Rights and their reversion to the Organizer the Sponsor shall not exercise the Sponsorship Rights or use or exploit (directly or indirectly) its previous connection with the Organizer or the Event;
- (c) within 60 days after the date of termination, the Sponsor shall destroy or, if the Organizer shall so elect, deliver to the Organizer or any other person designated by the Organizer, at the Sponsor's expense, all Sponsor's Event Materials in its possession or control;
- (d) each party shall promptly return to the other any property of the other within its possession or control;
- (e) each party shall pay to the other any sums that are outstanding and to be accounted for under this Agreement;
- (f) the following clauses shall continue in force: clause 1 (Definitions and interpretation), clause 9 (Indemnities), clause 10 (Limitation of liability), clause 13 (Event cancellation), clause 14 (Cancellation charges) clause 16 (Consequences of termination), clause 18 (Confidentiality) and clause 23 (Set-off) to clause 32 (Governing law and jurisdiction).

16.2 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

17. Force majeure

17.1 "Force Majeure Event" means any circumstance not within a party's reasonable control including, without limitation:

17.2 Provided it has complied with clause 17.4 and subject to clause 13, if a party is prevented, hindered or delayed in or from performing any of its obligations under this Agreement by a Force Majeure Event ("Affected Party"), the Affected Party shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

17.3 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.

17.4 The Affected Party shall:

- (a) as soon as reasonably practicable after the start of the Force Majeure Event, but no later than 7 days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the agreement; and
- (b) use all reasonable endeavors to mitigate the effect of the Force Majeure Event on the performance of its obligations.

17.5 If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than four (4) weeks, the party not affected by the Force Majeure Event may terminate this Agreement by giving one (1) weeks' written notice to the Affected Party.

18. Confidentiality

18.1 "Confidential Information" means all confidential information (however recorded or preserved) disclosed by a party or its Representatives (as defined below) to the other party and that party's Representatives whether before or after the date of this Agreement in connection with the subject matter of this Agreement, including but not limited to:

- (a) the existence and terms of this Agreement;

- (b) any information that would be regarded as confidential by a reasonable businessperson relating to:
 - (i) the business, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the disclosing party (or of any member of the group of companies to which the disclosing party belongs); and
 - (ii) the operations, processes, product information, know-how, designs, trade secrets or software of the disclosing party (or of any member of the group of companies to which the disclosing party belongs); and
- (c) any information developed by the parties in the course of carrying out this Agreement.

“**Representatives**” means, in relation to a party, its employees, officers, representatives and advisers.

18.2 The provisions of this clause shall not apply to any Confidential Information that:

- (a) is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or its Representatives in breach of this clause);
- (b) was available to the receiving party on a non-confidential basis before disclosure by the disclosing party;
- (c) was, is or becomes available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party;
- (d) the parties agree in writing is not confidential or may be disclosed; or
- (e) is developed by or for the receiving party independently of the information disclosed by the disclosing party.

18.3 Each party shall keep the other party's Confidential Information confidential and shall not:

- (a) use such Confidential Information except for the purpose of exercising or performing its rights and obligations under or in connection with this Agreement (“**Permitted Purpose**”); or
- (b) disclose such Confidential Information in whole or in part to any third party, except as expressly permitted by this clause.

18.4 A party may disclose the other party's Confidential Information to those of its Representatives who need to know such Confidential Information for the Permitted Purpose, provided that:

- (a) it informs such Representatives of the confidential nature of the Confidential Information before disclosure; and
- (b) at all times, it is responsible for such Representatives' compliance with the confidentiality obligations set out in this clause.

18.5 A party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction provided that, to the

extent it is legally permitted to do so, it gives the other party as much notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this clause 18.5, it takes into account the reasonable requests of the other party in relation to the content of such disclosure.

18.6 Each party reserves all rights in its Confidential Information. No rights or obligations in respect of a party's Confidential Information other than those expressly stated in this clause are granted to the other party, or to be implied from this Agreement.

18.7 On termination of this Agreement, each party shall:

- (a) destroy or return to the other party all documents and materials (and any copies) containing, reflecting, incorporating or based on the other party's Confidential Information;
- (b) erase all the other party's Confidential Information from computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically and legally practicable); and
- (c) certify in writing to the other party that it has complied with the requirements of this clause, provided that a recipient party may retain documents and materials containing, reflecting, incorporating or based on the other party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority. The provisions of this clause shall continue to apply to any such documents and materials retained by a recipient party, subject to clause 15.

18.8 Except as expressly stated in this Agreement, no party makes any express or implied warranty or representation concerning its Confidential Information.

19. Not used

20. Announcements

20.1 Subject to clause 20.2, no party shall make, or permit any person to make, any public announcement, communication or circular (“**announcement**”) concerning the existence, subject matter or terms of this Agreement, the wider transactions contemplated by it, or the relationship between the parties, without the prior written consent of the other parties. The parties shall consult together on the timing, contents and manner of release of any announcement.

20.2 Where an announcement is required by law or any governmental or regulatory authority (including, without limitation, any relevant securities exchange), or by any court or other authority of competent jurisdiction, the party required to make the announcement shall promptly notify the other parties. The party concerned shall make all reasonable attempts to agree the contents of the announcement before making it.

21. Taxes

All sums payable under this Agreement are exclusive of any Tax or other sales tax that may be payable by either party.

22. Interest

22.1 If a party fails to make any payment due to the other party under this Agreement by the due date for payment, then, without limiting the other party's remedies under clause 15, the defaulting

party shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment.

Interest under this clause will accrue each day at 4% a year above the Federal Reserve's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.

23. Set-off

All amounts due under this Agreement shall be paid by the Sponsor to the Organizer in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

24. No partnership or agency

24.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorize any party to make or enter into any commitments for or on behalf of any other party.

24.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

25. Third party rights

25.1 This Agreement does not give rise to any rights to any third party to enforce any term of this Agreement.

25.2 The rights of the parties to rescind or vary this Agreement are not subject to the consent of any other person.

26. Variation

No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorized representatives).

27. Assignment and other dealings

This agreement is personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement.

28. Waiver

No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

29. Severance

29.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

29.2 If any provision or part-provision of this Agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

30. Entire agreement

30.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

30.2 Each party acknowledges that in entering into this Agreement it does not rely on and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

30.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

30.4 Nothing in this clause shall limit or exclude any liability for fraud.

31. Notices

31.1 Any notice given to a party under or in connection with this contract shall be in writing and shall be:

- (a) delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
- (b) sent by email to the address specified in the Order Form.

31.2 Any notice shall be deemed to have been received:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
- (b) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am EST on the fifth Business Day after posting.
- (c) if sent by email, two (2) hours after transmission, provided no "out of office" or server rejection notice is received by the sender.

31.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

32. Governing law

This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of New York, USA.

33. Jurisdiction

33.1 Each party irrevocably agrees that the courts of New York, USA shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

