

## TERMS AND CONDITIONS

### SPONSORSHIP

#### 1 Definitions

**Applicable Laws** the laws of England and Wales and any other laws or regulations, regulatory policies, guidelines or industry codes which apply to the exercise of the parties' rights or the performance of their obligations;

**Business Day** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;

**Force Majeure Event** means any circumstance not within a party's reasonable control including:

- 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 imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- f) collapse of buildings, fire, explosion or accident;
- g) any labour or trade dispute, strikes, industrial action or lockouts (other than in each case by the party seeking to rely on this clause, or companies in the same group as that party);
- 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.

**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;

**VAT** value added tax or any equivalent tax chargeable in any applicable Territory.

- 1.1 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.2 This agreement shall be binding on, and ensure 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.
- 1.3 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.4 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.5 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.6 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.
- 1.7 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.

1.8 Unless the context otherwise requires, terms defined in the Deal Terms have the same meanings when used in these Terms and Conditions, and vice-versa.

## 2 **Engagement**

2.1 The Sponsor wishes to acquire, and the Company has agreed to grant to the Sponsor, the Sponsorship Package in relation to the Sponsored Properties during the Term, in the Territory, on the terms and subject to the conditions set out in this agreement.

## 3 **Grant of rights and reservations**

3.1 Subject to prompt payment of the Sponsorship Fee as it falls due, the Company grants and the Sponsor accepts a licence to use the Sponsored Properties during the Term, in the Territory and in accordance with the terms and conditions set out in this agreement, solely for the purposes of enabling, and only to the extent necessary to enable, the Sponsor to enjoy the benefits of the Sponsorship Package.

3.2 All rights not expressly granted to the Sponsor under this agreement are reserved to the Company. The Sponsor acknowledges and agrees that the Company is the owner or licensor of the Sponsored Properties and it shall not make any use of, or reference to, the same other than in accordance with clause 3.1.

3.3 The Sponsor grants and the Company accepts a worldwide, sub-licensable, non-exclusive, royalty free licence to use the Sponsor's Assets:

3.3.1 during the Term;

3.3.2 throughout the Territory;

3.3.3 for the delivery of the Sponsorship Package in relation to the Sponsored Properties; and

3.3.4 in perpetuity where required to continue to use and commercially exploit its Sponsored Properties (for example, if the Sponsorship Package includes the application of any Sponsor's Assets to any Sponsored Properties or associated materials, the Company's licence to such Sponsor's Assets shall endure so as to allow Company to continue to use and exploit such Sponsored Properties or associated materials) in any media whether now known or yet to be invented including by use on promotional material and merchandise.

## 4 **Sponsorship Fee**

4.1 In consideration of the Sponsorship Package granted to the Sponsor, the Sponsor shall pay the Company the Sponsorship Fee in accordance with the Deal Terms.

4.2 All amounts payable to the Company 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.

## 5 **Obligations of the Sponsor**

The Sponsor undertakes to the Company:

5.1 to exercise its rights in connection with the Sponsorship Package strictly in accordance with the terms of this agreement and for its bona fide business interests;

5.2 to comply with all Applicable Laws relevant to the exercise of its rights and the performance of its obligations under this agreement;

5.3 to provide all reasonable assistance and cooperation to the Company in relation to the Company's use of the Sponsor's Assets so as to facilitate the Sponsorship Package; and

5.4 to execute any further documentation and provide any assistance, both during the Term and after termination, as may reasonably be requested by the Company to protect the Sponsored Properties. 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.

## 6 **Obligations of the Company**

6.1 The Company shall use its reasonable endeavours to deliver or ensure the delivery of the Sponsored Properties at its sole cost and expense in accordance with the terms of this agreement.

6.2 To the extent that the Licensed Properties are televised, the Company shall use its reasonable endeavours to procure that broadcasters will not use any method (whether existing now or in the future, including live or near-live post-production methods) to alter or change in any way whatsoever any and all advertising and promotion materials (including banners, boards and hoardings) featuring the Sponsor's Assets in any televisual or digital coverage of the Sponsored Properties.

6.3 The Company shall comply with all Applicable Laws relevant to its performance of this agreement.

- 6.4 The Company accepts that, regardless of the obligations of the Company to promote the Sponsored Properties within the terms of this agreement, the Sponsor shall be entitled to advertise, publicise, promote and otherwise commercially exploit its own products, goodwill and reputation through the Sponsor's association with the Sponsored Properties on and subject to the terms of this agreement.
- 6.5 Save as expressly set out in this agreement, the Company makes no warranty and gives no representation that the Sponsorship Package will have any particular effect on the Sponsor's business, will reach a minimum audience or will otherwise benefit the Sponsor. The Sponsor warrants that it has made its own assessment as to the prudence of purchasing the Sponsorship Package and is not relying on any warranty or representation made by or purported to have been made by the Company.

## **7 Representations and warranties**

- 7.1 Each party warrants and undertakes to the other that:
- 7.1.1 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
- 7.1.2 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 Company represents to the Sponsor that:
- 7.2.1 the Company owns or controls the Sponsored Properties and that (subject to clause 7.3) the Sponsorship Package granted to the Sponsor in accordance with the provisions of this agreement shall not infringe the rights of any third party;
- 7.2.2 where the Sponsorship Properties include an Event, it has entered into a bona fide written agreement for the use of the Venue (if a physical Event) and has made all administrative and financial arrangements necessary for the smooth running of the Event.
- 7.3 The Sponsor represents and warrants that:
- 7.3.1 it owns or is solely entitled to use the Sponsor's Assets and any other material supplied to the Company in relation to this agreement throughout the Territory and the Company shall be entitled to see evidence to this effect on request;
- 7.3.2 the Company's use of the Sponsor's Assets throughout the Territory in accordance with clause 3.3 will not infringe the rights of any third party or otherwise be defamatory, offensive or unlawful.

## **8 Indemnities**

- 8.1 The Sponsor shall indemnify the Company against all liabilities, costs, expenses, damages and losses (including any interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Company arising out of or in connection with:
- 8.1.1 any claim made against the Company 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 Company's use of the Sponsor's Assets in accordance with this agreement;
- 8.1.2 any claim made against the Company 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 Assets, whether or not any claim arises during the Term.
- 8.2 The Company shall indemnify the Sponsor against all liabilities, costs, expenses, damages and losses (including 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 Sponsored Properties in accordance with this agreement, unless and to the extent caused by the Sponsor or arising out of the Sponsor's Assets.
- 8.3 The indemnities in this clause 8 shall not cover the indemnified party to the extent that a claim under it results from the indemnified party's negligence or wilful misconduct.

- 8.4 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 **8** (a **Claim**), the indemnified party shall:
- 8.4.1 as soon as reasonably practicable, give written notice of the Claim to the indemnifying party, specifying the nature of the Claim in reasonable detail;
  - 8.4.2 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), provided that the indemnified party may settle the Claim (after giving prior written notice of the terms of settlement (to the extent legally possible) to the indemnifying party, but without obtaining the indemnifying party's consent) if the indemnified party reasonably believes that failure to settle the Claim would be prejudicial to it in any material respect;
  - 8.4.3 give the indemnifying party 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
  - 8.4.4 subject to the indemnifying party providing security to the indemnified party to the indemnified party's reasonable satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, take such action as the indemnifying party may reasonably request to avoid, dispute, compromise or defend the Claim.
- 8.5 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.
- 8.6 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.

## 9 **Limitation of liability**

- 9.1 Nothing in this agreement shall limit or exclude a party's liability:
- 9.1.1 for death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
  - 9.1.2 for fraud or fraudulent misrepresentation; or
  - 9.1.3 for any liability which cannot be limited or excluded by applicable law.
- 9.2 Subject to clause **9.1**, under no circumstances shall a party be liable to the other for any of the following, whether in contract, tort (including negligence) or otherwise:
- 9.2.1 loss of revenue or anticipated revenue;
  - 9.2.2 loss of savings or anticipated savings;
  - 9.2.3 loss of business opportunity;
  - 9.2.4 loss of profits or anticipated profits;
  - 9.2.5 wasted expenditure; or
  - 9.2.6 any indirect or consequential losses.
- 9.3 Subject to clause **9.1**, the Company'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 received by it under or pursuant to this agreement from time to time (**the Cap**), always provided that where any sums are refunded to the Sponsor pursuant to clause **11** the Cap shall be reduced by the amount of such refund.

## 10 **Cancellation or Re-scheduling of Sponsored Properties**

- 10.1 The Company reserves the right to cancel, reschedule or remove from publication or distribution of any of the Sponsored Properties for any reason (including by reason of a Force Majeure Event). The Company shall notify the Sponsor of the cancellation as soon as possible. The parties agree that:

- 10.1.1 the Company shall not be in breach of this agreement by virtue of that cancellation or abandonment;
- 10.1.2 on the Company notifying the Sponsor of such cancellation this agreement shall automatically terminate and the provisions of clause 13 shall apply, save that the Sponsor shall have the right to negotiate a reduction in the Sponsorship Fee in accordance with clause 11.

## 11 Right of negotiation of reduction

- 11.1 Without prejudice to the other rights of the Sponsor under this agreement, the parties shall endeavour to negotiate and agree a reasonable reduction and, where applicable, partial refund of the Sponsorship Fee to reflect any material restriction in the benefit or value of the Sponsorship Package to the Sponsor, including if any of the following events occurs and materially adversely affects the Sponsorship Package during the Term:
  - 11.1.1 any change in any laws or regulatory provisions which has an adverse impact on the value of the Sponsorship Package; or
  - 11.1.2 cancellation or removal from publication or distribution of any of the Sponsored Properties for any reason including as a result of a Force Majeure Event.
- 11.2 The Sponsor shall notify the Company within 10 Business Days from the occurrence of an event (if a specific event, or otherwise as soon as practicable) that the Sponsor wishes to obtain a reduction and/or partial refund of the Sponsorship Fee. The Company and the Sponsor shall negotiate in good faith to agree an appropriate reduction and/or refund, taking into account:
  - 11.2.1 the reduced value of the Sponsorship Package;
  - 11.2.2 any costs or liabilities suffered or incurred by the Company in connection with the applicable event or circumstances; and
  - 11.2.3 any action taken or offered by the Company to mitigate the reduced value of the Sponsorship Package (for example, any offer by the Company to reschedule the Sponsorship Package or extend it to alternative events (such as the replacement of a physical event with a virtual one)).
- 11.3 Any reduction or refund of the Sponsorship Fee agreed pursuant to clause 11.2 shall be payable by the Company within 30 Business Days of that agreement unless otherwise agreed between the parties.

## 12 Termination

- 12.1 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:
  - 12.1.1 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 5 Business Days after being notified to make such payment;
  - 12.1.2 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 to do so. However, this period will be reduced to three Business Days if the Company calls upon the Sponsor to remedy the breach during, or within, the 30 Business Day period before the Sponsored Properties (being an event, webinar, podcast or similar occasion) begins;
  - 12.1.3 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;
  - 12.1.4 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 (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1)(e) or 123(2), in either case, within the meaning of section 268 of the Insolvency Act 1986;

- 12.1.5 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;
  - 12.1.6 the other party applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;
  - 12.1.7 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);
  - 12.1.8 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);
  - 12.1.9 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;
  - 12.1.10 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;
  - 12.1.11 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;
  - 12.1.12 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 12.1.4 to clause 12.1.11(inclusive); or
  - 12.1.13 the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business.
- 12.2 The Company may terminate this agreement with immediate effect by giving written notice to the Sponsor if there is a change of control of the Sponsor (within the meaning of section 1124 of the Corporation Tax Act 2010).

### 13 **Consequences of termination**

- 13.1 On termination or expiry of this agreement:
- 13.1.1 any rights granted by the Company to the Sponsor under this agreement, including all elements of the Sponsorship Package, shall immediately terminate and revert to the Company;
  - 13.1.2 the Sponsor shall not exercise the Sponsorship Package or use or exploit (directly or indirectly) its previous connection with the Company or the Licensed Properties;
  - 13.1.3 each party shall promptly return to the other any property of the other within its possession or control;
  - 13.1.4 each party shall pay to the other any sums that are outstanding and to be accounted for under this agreement; and
  - 13.1.5 any provisions of this agreement which are expressed to, or by their nature must, survive the termination of this agreement shall so survive, including: clause 1 (Definitions and interpretation), clause 8 (Indemnities), clause 9 (Limitation of liability), clause 13 (Consequences of termination), clause 14 (Confidentiality) and clause 16 (Set-off) to clause 24 (Governing law and jurisdiction).
- 13.2 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.

### 14 **Confidentiality**

- 14.1 The substance and terms of this agreement and all non-public or other confidential information, including documents containing confidential information, about the Sponsored Properties shall be maintained in confidence by each party and not disclosed without the consent of the other party unless such information is otherwise publicly available, provided that disclosure may be made (i) to a direct successor in interest to one of the parties; (ii) to a tax or other governmental authority in

compliance with any applicable legal requirements; (iii) to an entity or affiliate which controls, is controlled by or is under common control with a party hereto within the meaning of section 1124 of the Corporation Tax Act 2010; or (iv) as required pursuant to a judicial order or law or regulatory or legal proceeding.

**15 Interest**

15.1 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 12, 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.

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

**16 Set-off**

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

**17 No partnership or agency**

17.1 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 authorise any party to make or enter into any commitments for or on behalf of any other party.

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

**18 Third party rights**

18.1 This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement, provided that any affiliate or subcontractor of the Company may enforce the terms of this agreement, with the Company's consent, to the extent they have suffered any damage or loss as a result of the Sponsor's breach of any term of this agreement.

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

**19 Variation**

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

**20 Assignment and other dealings**

20.1 The Company may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under this agreement, provided that it gives prior written notice of such dealing to the Sponsor.

20.2 The Sponsor shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement.

20.3 Without prejudice to clause 20.1, the Sponsor acknowledges that the Company may use partner networks to expand its reach, access and speed of campaign delivery in relation to sponsored content syndication.

**21 Waiver**

21.1 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.

**22 Severance**

22.1 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.

22.2 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.

**23 Entire agreement**

23.1 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.

23.2 Each party acknowledges that in entering into this agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement.

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

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

**24 Governing law and Jurisdiction**

24.1 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 England and Wales.

24.2 Each party irrevocably agrees that the courts of England and Wales 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.