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PROJECT AGREEMENT

This Project Agreement, together with the Brief and applicable Tilpy Terms & Conditions and Policies, governs the relationship and conditions of use of the Visual Content between the Users as follows:

The Supplier Further referred to as Supplier or, where applicable, Licensor

The Client Further referred to as Client or, where applicable, Licensee

Further referred to jointly as Parties

The Parties agree as follows:

1. DEFINITIONS

For the purpose of this Project Agreement the definitions used have the following meaning:

Agreement: this Project Agreement including this Agreement and the Brief, concluded directly between the Users

Brief: the specification of the required Creative Services and Visual Content, including the License terms and Project Fee. The Brief is inherent part of the Project Agreement concluded between the Users

Contest: means Project requesting Visual Content for future use, subject to this Agreement, as specified in the Brief

Creative Fee: part of the total Project Fee – the fee agreed for the creation of the Visual Content – as part of the Job

Creative Services: means the services provided by the Supplier of this Agreement to deliver the Visual Content, as requested and specified in the Brief, offered on Tilpy Platform by registered Users

Exclusive license: the use of the Visual Content, whether result of the Job, or offered in Contest, is granted exclusively to the License and the Licensor is not allowed to license the Visual Content to any other third parties

Expenses: the expenses incurred by the Supplier in connection with the Job

Intellectual Property Rights: all rights to any copyright, trademark, trade name, design, patent, know how and all other rights resulting from the Job

Job: means Project requesting to create Visual Content for future use, subject to this Agreement, as specified in the Brief

License: the user rights to the Visual Content, specifying the duration, permitted use, exclusivity and territory

Licensor: the Supplier – i.e. either the Supplier of the Creative Services or the copyright holder who is granting usage rights to the Licensee

Licensee: the Client - the person or entity to whom the License is granted.

Licensing Fee: fee charged by the Licensor to the Licensee for the licensee

License Period: time period for which the license is granted, started as of the effective date of this Agreement, as specified in the Brief

License Territory: the geographical area for which the License is granted, as specified in the Brief

Non-exclusive license: The Licensor can grant the same or similar rights to multiple licensees. Unless explicitly stated, licenses are non-exclusive.

Permitted use: the license is granted for the defined permitted use only, as specified in the Brief

Project: means Job or Contest - offered, requested and / or awarded via Tilpy Platform

Release: the Supplier is solely and exclusively responsible that all Visual Content is delivered to the Client has all required releases, whether model, property or any other releases and is in no way violating any third party rights

Site: www.tilpy.com and any other related sites managed by Tilpy

Supplier: the person or legal entity, who was assigned to supply the Visual Content Tilpy: Tilpy AG, incorporated in Switzerland, and all its related and affiliated entities, partners, agents and employees

Tilpy Account: means the User's account on Tilpy Platform

Tilpy Commission: means a percentage from the total Project Fee, as agreed in the Pro-ject Agreement between the Users, which is payable to Tilpy by the User who is granting the Job to Tilpy on the conclusion of the Project Agreement

Tilpy Platform: the Site, applications and other tools managed by Tilpy

Tilpy Privacy Policy: the Privacy Policy applicable to all use of the Tilpy Platform and published on www.tilpy. com/privacy_policy

Unlimited use: the license is granted to use the photography work, delivered in the Job or Contest, across all media types, worldwide, for unlimited time and royalty free

User: any party using the Tilpy Platform

Visual Content: means the product delivered for the Job or Contest, as specified in the Brief Technical standards: the Visual Content will be delivered in the technical standards as specified by Tilpy Terms & Conditions

2. PROJECT TYPES

2.1 JOB

The Job is a Project, which includes creation and delivery of the Visual Content, as specified by the Client in the Brief.

2.2 CONTEST

The Contest is a Project to deliver Visual Content, as specified by the Client in the Brief.

2.3 PROJECT DELIVERY

All Job or Contest delivery has to have the following specifications:

- Has all required releases (model, property or any other required release) and is free of any third party rights or obligations or the Supplier has the explicit permission to use the Visual Content from any third party rights owner
- The delivered Visual Content does not infringe any reputation, right of privacy or publicity or any intellectual property rights of third parties
- The pictures resolution is minimum 2800px on the smaller edge for images, other technical standards as specified in the Brief

Any Project delivered via Tilpy Platform will be available for User's download for 30 days after upload. The User will be notified about the upload on the contact details provided in the User Account. The User is liable for any loss or damages if he / she does not download the data within this period.

3. PROJECT FEE

3.1 JOB

The Project Fee for Job consists of the Creative Fee and of the License Fee. The Creative Fee covers the Creative Services, and all related expenses, to deliver the Visual Content. The License Fee covers the future Permitted Use of the Visual Content.

3.2 CONTEST

For Contest, the Project Fee is equal to the License Fee, covering the future Permitted Use of the Visual Content.

3.3 LOCAL TAXES

It is full responsibility of the Supplier to ensure that all applicable taxes related to his work are covered within the Project Fee and will not be invoiced to the Client separately above the agreed Project Fee.

4. GRANT OF LICENSE

The Supplier – Licensor is the owner of the Visual Content. The Licensor is under the terms of this Agreement and Brief, granting a license to the Permitted Use of the Visual Content. The Licensor retains the ownership title including the copyright and all other intellectual property rights of the Visual Content and derivative works.

The granted License is defined in the attached Brief.

5. LICENSEE'S OBLIGATIONS

The Licensee cannot use the Visual Content in any other way than the one specified by the License.

The Licensee is not allowed to distribute, sell, license or sublicense, let, trade or expose for sale the Visual Content to a third party, without prior written approval of the Licensor.

Unless the prior written approval of the Licensor is obtained, the Licensee cannot modify or change the Visual Content in any manner.

The Licensee is responsible to ensure security measures for the Visual Content from unauthorized use or access.

All Intellectual Property Rights to the Visual Content are always remaining and owned by the Licensor. The Licensee does not acquire the ownership to the Visual Content.

6. DEFAULTS

If the Licensee fails to abide by the obligations set by this Agreement, including the obligation to make a royalty payment when due, the Licensor has the option to cancel this Agreement by providing 30 days corrective period by written notice to the Licensee.

The Licensee has the option of preventing the termination of this Agreement by taking corrective action that cures the default, prior to the end of the 30 days corrective period.

7. TRANSFER OF RIGHTS

This Agreement shall be binding on any legal successors of the Parties. Neither Party has the right to assign its interests in this Agreement to any other person or entity, unless the prior written consent of the other Party is obtained.

8. WARRANTIES AND LIMITATION OF LIABILITY

Neither Party makes any warranties with respect to the use, sale or other transfer of the Visual Content by the other party or by any third party, and the Licensee accepts the product "AS IS." In no event will the Licensor be liable for direct, indirect, special, incidental, or consequential damages, that are in any way related to the Visual Content.

The Licensee acknowledges and agrees that the Licensor is not liable for any loss or damage arising from any use of the Visual Content by the Licensee.

9. INDEMNITY

The Licensee must indemnify, defend and hold harmless Licensor from all claims, demands, actions, suits, expenses and damages, direct or indirect resulting from any breach of this Project Agreement.

10. TERMINATION

This Agreement is valid for the License Term.

The Licensor can terminate this Agreement if the Licensee is in breach of its obligations as specified in this Agreement, including default on paying the Licensee Fee, and did not correct the default within the set 30 days period after notification (as set in Article 6).

Any damages and liabilities resulting from the termination within the License Term are between the Users.

11. ENTIRE AGREEMENT AND AMENDMENTS

This Agreement and the attached Brief, as well as all applicable Tilpy Terms & Conditions, constitute the entire understanding among the Parties and supersedes all other understandings or agreements, oral or written.

Amendments and modifications of this Agreement are binding and valid only if done in writing and signed by both Parties.

12. SEVERABILITY

In case that any provision of this Agreement shall be held to be invalid or unenforceable, the remainder of this Agreement remains in full force and effect and will be interpreted as if such invalid or unenforceable provision had not been a part of this Agreement.

13. WAIVER OF CONTRACTUAL RIGHT

The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

14. DISPUTE RESOLUTION

All disputes under this Agreement that cannot be resolved by the Parties will be first submitted to the independent review by the Tilpy mediation, as specified in the Tilpy Terms and Conditions.

If the Parties dispute is not resolved by the Tilpy mediation, for any dispute arising in connection with this Agreement, the applicable law is exclusively Swiss law. The applicable jurisdiction is Zürich, Switzerland.