

COLLABORATION AGREEMENT

Terms and Conditions

BACKGROUND

1854 is the sole and exclusive owner of the rights in the British Journal of Photography and is entering into this collaboration agreement with COLLABORATOR on the terms set out in this Agreement.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation set out in this clause apply in this agreement:

1854: 1854 Media Limited, incorporated and registered in England and Wales with company number 8361351 whose office is at Ground Floor Unit A, Zetland House, 5-25 Scrutton Street, London EC2A 4HJ (**1854**)

1854 Trade Marks: the trademark registrations and applications identified by 1854 to COLLABORATOR on the Commencement Date and any further trademarks which 1854 may, by express notice in writing, permit or procure permission for COLLABORATOR to use in respect of the Products.

Commencement Date: The commencement date set out in the Email.

COLLABORATOR: the Company whose details are set out in the Email.

COLLABORATOR Trade Marks: the trademark registrations and applications identified by COLLABORATOR to 1854 on the Commencement Date and any further trademarks which COLLABORATOR may, by express notice in writing, permit or procure permission for 1854 to use in respect of the Products.

Email: The email sent to the COLLABORATOR by 1854 which contains the schedules to this Agreement and such other relevant terms which form part of this Agreement

Initial Term: Such period as referred to in the email from the Commencement Date.

1.2 The Schedules set out in the Email form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules and Email. In the event of any conflict between the Schedules, their appendices, the Email or this Agreement, the terms set out in this Agreement or 1854's standard terms and conditions of sale shall prevail.

1.3 References to clauses and Schedules are to the clauses and Schedules of this Agreement. If this Agreement, Schedule or Email is silent on any point, 1854's standard terms and conditions of sale relating to such point not covered shall apply.

2. COLLABORATOR'S UNDERTAKINGS

2.1 COLLABORATOR agrees that it will during the Initial Term provide the services and carry out the actions as set out in the Email.

3. 1854'S UNDERTAKINGS

3.1 1854 will during the Initial Term provide the services and carry out the actions as set out in Email.

4. 1854 AND COLLABORATOR TRADE MARKS

4.1 This clause 4 shall apply mutatis mutandis save that clause 4.5 shall be amended to allow 1854 to for the purposes of fulfilling its collaboration agreement with COLLABORATOR to sub-licence and deal with the COLLABORATOR Trade Marks

4.2 1854 hereby grants to COLLABORATOR the nonexclusive right to use the 1854 Trade Marks during the Initial Term for the purpose of performing its obligations in this Agreement.

4.3 All representations of the 1854 Trade Marks that COLLABORATOR intends to use shall be submitted to 1854 for approval before use.

4.4 1854 makes no representation or warranty about the validity or enforceability of the 1854 Trade Marks, nor as to whether they infringe any intellectual property rights of third parties.

4.5 COLLABORATOR shall not sub-license, transfer or otherwise deal with the rights of use of the 1854 Trade Marks granted under this agreement.

4.6 COLLABORATOR shall not do, or omit to do, anything in its use of the 1854 Trade Marks that could adversely affect their validity.

4.7 COLLABORATOR shall promptly give notice in writing to 1854 if it becomes aware of any infringement or suspected infringement of the 1854 Trade Marks.

5. DURATION AND TERMINATION

5.1 This agreement shall come into effect on the Commencement Date and shall continue in force for the Initial Term and indefinitely after that until terminated by either party giving not less than such period as set out in the Email prior notice in writing to expire on or after the date the Initial Term expires.

5.2 Without limiting any other rights or remedies to which it may be entitled, either party may give notice in writing to the other terminating this agreement immediately if:

- (a) the other party fails to pay any undisputed amount due under this agreement on the due date for payment and remains in default for more than 28 days;
- (b) the other party commits a material breach (to include but not be limited to insolvency) of any material term of this agreement and (if that breach is remediable) fails to remedy that breach within 28 days of that party being required in writing to do so;
- (c) the other party repeatedly breaches any of the terms of this agreement in 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;

- 5.3 Termination of this agreement for any reason shall not affect any rights or liabilities accrued at the date of termination.
- 5.4 All other rights and licences under this agreement shall terminate on the termination date.

6. LIABILITY AND INSURANCE

- 6.1 Subject to COLLABORATOR fulfilling all the conditions in this clause 6 and the limits set out in clause 6.2, 1854 shall fully indemnify COLLABORATOR against any liability that COLLABORATOR incurs in respect of death or personal injury or infringement of any intellectual property rights which arises from any use, of the 1854 Trade Marks, and any reasonable costs, claims, demands and expenses arising out of or in connection with that liability, except where that the liability arises as a result of the action or omission of COLLABORATOR. COLLABORATOR shall fully indemnify 1854 in respect of any claims brought against 1854 in relation to this Agreement.
- 6.2 During the term of this Agreement, the parties shall maintain product liability insurance with a reputable insurer of not less than £100,000 for any one occurrence and not less than £1,000,000 in total in any one year for any and all liability (however arising) for a claim that products are faulty or defective.

7. PRICES AND PAYMENT

- 7.1 The parties may agree in writing to contra goods and services provided to each other and such contras shall be fully detailed within 30 days of the provision of any good or services and this shall be sufficient consideration for the services provided under this Agreement.

8. CONFIDENTIALITY

- 8.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as provided by clause 8.2.
- 8.2 Neither party shall use any other party's confidential information for any purpose other than to perform its obligations under this agreement.
- 8.3 The provisions of this clause shall continue to apply after termination of this agreement.

9. ENTIRE AGREEMENT

- 9.1 This agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.
- 9.2 Each party acknowledges that, in entering into this agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this agreement.

9.3 Nothing in this agreement shall limit or exclude any liability for fraud.

10. AMENDMENTS

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

11. ASSIGNMENT AND OTHER DEALINGS PROHIBITED

This agreement is personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, declare a trust of or deal in any other manner with any of its rights and obligations under this agreement, or purport to do any of the same, without the prior written consent of the other party (this consent not to be unreasonably withheld or delayed).

12. NOTICES

Any notice required to be given pursuant to this agreement shall be in writing and shall be delivered personally, or by commercial courier, or by prepaid post (by airmail post if to an address outside the country of posting) to the relevant party at the address set out in this agreement or any other address as either party notifies to the other from time to time.

13. THIRD-PARTY RIGHTS

No person other than a party to this agreement shall have any rights to enforce any term of this agreement.

14. NO PARTNERSHIP OR AGENCY

Except as expressly provided, nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other, nor authorise a party to make or enter into any commitments for or on behalf of the other party.

15. GOVERNING LAW AND JURISDICTION

15.1 This agreement and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales and the parties irrevocably agree that the courts of England shall have exclusive jurisdiction.