

Terms of Use and Licensing Agreement

TRADEMARK & ARTWORK

This Trademark and Artwork Terms of Use Agreement (hereinafter referred to as the “Agreement”) is an Agreement between SIP Awards and Brands that have been recognized with an Award of Merit for a year certain on the SIP AWARDS website (sipawards.com). Any Brand that has received an Award recognition by SIP Awards, thereby being licensed to participate in the use of the SIP Awards trademark(s) and artwork(s) for the benefit of the Brand as part of that specific Award, hereby acknowledges an understanding and acceptance of this Terms of Use and Licensing Agreement in full and without exception.

DEFINITIONS

“Grantor” refers to SIP Awards

“Grantee” refers to the “Brand”

“Brand” means the company that represents/owns the product

“Product” means an individual spirit or mix product

“Award” means the SIP Award Medal(s) and the associated Media

“License/Licensing” means the right to use certain assets within the parameters of an agreement. License/Licensing does not denote “ownership” of the licensed assets

SCOPE OF AGREEMENT

SIP Awards allows for the use of all digital artwork and other marks, including digital medals, logos, artwork, trademarks, event photos & videos and results website page (collectively known as “Media”), to be used in all aspects of marketing for Brands/Grantees and the Award recognition for their respective winning Products. Initially, as part of this Agreement, it is imperative that Grantor

requires that anytime “Media” is used Online, the Brand/Grantee must hyperlink the SIP Awards official website (<https://sipawards.com>) or any specific SIP Awards direct page (event galleries, results, etc.).

This Agreement governs the relationship between the Parties and in no communication or other exchange, shall any or all Parties modify the terms of this Agreement unless agreed to in writing. This Agreement applies but is not limited to: digital media, social media, trade shows, commercials, press releases, product placement, website content, packaging, print marketing, and distribution.

All SIP Awards Media remain under the ownership of the Grantor (SIP Awards).

PROHIBITED USES

Placement that can be considered to be derogatory, political or controversial in nature is prohibited and, therefore, outside the scope of this Agreement. Such behavior can void this Agreement without recourse available to the violating Party. Any uses beyond the scope of this Agreement, as stated above, will be allowed only through clearance, in advance, by the Grantor, in writing.

Additionally, it is prohibited, as a trademark/copyright violation, for any Brand that has not won an Award from SIP Awards for a given year to use any Media for any reason without permission.

PERIODS OF USE & FEES

The period of use after winning a Medal in a competition shall be one (1) year under a free license applied to that Medal, and associated Media, of that given year for use as outlined above. After this initial period, the license extension is automatically granted for that Medal, and associated Media, if the Brand resubmits their Product(s) by re-entering for the following year's competition. Alternatively, a lifetime license extension can be provided for a one-time cost of two hundred (\$200.00) dollars per each Award of a specific year per Product. Each license extension, whether for a single year, or as a lifetime re-licensing, applies exclusively to the specific medal awarded during that medal's specific year.

All fees and expenses payable under this agreement are required no later than five (5) days after the established extension date. If full payment has not been received within thirty (30) days, all rights/licenses are revoked at Grantor's discretion. In the event rights/licenses are revoked, all licensed products will be removed from all forms of media and permanently destroyed within ten (10) days and Grantee shall provide a written statement that all images have been removed.

This Agreement is year-to-year and not subject to early cancellation with prorated reimbursement by the Brand. SIP Awards, however, may choose to discontinue use of a license prior to the completion of the year's Agreement without penalty or prorated reimbursement if SIP Awards determines that there was a violation of the Agreement.

TRANSFER & ASSIGNMENT

A Grantee may not assign or transfer this agreement or any rights granted under it. No amendment or waiver of any terms is binding unless in writing and signed by the Parties of the agreement. Additionally, a Product cannot transfer the licensed rights to another Product that did not win that specific Medal of that specific year

SEVERABILITY

If one or more of the provisions in the Agreement is found invalid, illegal or unenforceable in any respect the validity and enforceability of the remaining provisions shall not be affected. Any such provisions will be revised as required to make them enforceable and the intent of the Agreement shall remain intact.

WAIVER

No action of either Party to this Agreement, other than in writing agreed to by the Parties, may be construed to waive any provision of this Agreement and a single or partial exercise by either Party of any such action will not preclude further exercise of other rights or remedies in this Agreement.