

COPYRIGHT LICENCE AGREEMENT

AGREEMENT dated this _____ day of _____ 2021

BETWEEN: _____

("the Licensor"), residing at: _____

AND

SAGICOR GENERAL INSURANCE INC. ("the Licensee") with its principal office situated at Sagicor Financial Centre, Collymore Rock, St. Michael, Barbados

(collectively referred to as "the Parties")

IN CONSIDERATION OF the mutual covenants herein contained **IT IS AGREED** as follows:

1 Definitions and interpretation

In this Agreement, except where a different interpretation is clear from or necessary in the context, the following terms shall have the following meanings:

- 1.1 "**Artwork**" means the illustrative material, details of which are set in the Schedule;
- 1.2 "**Price**" means the monetary value of the 10% Sagicor General Insurance Friends & Family Discount;
- 1.3 "**Rights**" means the exclusive right by way of licence to produce, reproduce, publish, sell and distribute and further to license the exploitation of the Artwork or any part of it as an integral part of the Work in all material forms or media by any means, whether now known or subsequently created;
- 1.4 "**Term**" means the full period of copyright in the Artwork and all renewals, reversions, extensions and revivals of such period subsisting or arising under the laws in each and every part of the Territory;
- 1.5 "**Territory**" means the world;
- 1.6 "**Work**" means the artwork submitted by the Licensor to the Licensee pursuant to the Licensee's "Make a Splash Art Competition".
- 1.7 "**Work Material**" means all the material of the Work in the possession or under the control of the Licensor including all copies of any master material in any form whether electronically stored or otherwise.

1.8 In this Agreement, unless the context requires otherwise:

- 1.8.1 words and expressions that are defined in the Copyright Act Cap.300 of the Laws of Barbados (the "Act") shall bear the same meanings in this Agreement;
- 1.8.2 words importing the singular number shall include the plural and vice versa;
- 1.8.3 words importing any particular gender shall include all other genders;
- 1.8.4 references to persons shall include bodies of persons, whether corporate or incorporate;
- 1.8.5 words importing the whole shall be treated as including a reference to any part of the whole.

1.9 Any reference in this Agreement to any statute or statutory provision shall be construed as referring to that statute or statutory provision as it may from time to time be amended, modified, extended, re-enacted or replaced (whether before or after the date of this Agreement) and as including all subordinate legislation from time to time made under it.

1.10 The expression copyright shall include the entire copyright, design right, rental right, right to authorise or prohibit lending, database right, right of communication to the public and distribution right subsisting now or created at any time during the Term under the laws of Barbados and all analogous rights subsisting now or created at any time during the Term under the laws of each and every other jurisdiction throughout the Territory.

1.11 References in this Agreement to clauses, schedules and exhibits are to clauses of and schedules and exhibits to this Agreement, except where otherwise expressly stated.

1.12 Headings are used in this Agreement for the convenience of the parties only and shall not be incorporated into this Agreement and shall not be deemed to be any indication of the meaning of the clauses, schedules or exhibits to which they relate.

2 **Background**

2.1 The Licensor is the owner of the copyright in the Artwork.

2.2 The Licensor has agreed to grant to the Licensee the right to use the Artwork, subject to the following terms and conditions.

3 **Licensor's obligations**

The Licensor agrees with the Licensee:

3.1 **Use of Artwork**

to allow the Licensee to apply its name and logo and allow the Licensee full use of the Artwork in catalogues, advertisements and in all other media.

4 **Licensor's warranties and indemnity**

4.1 The Licensor warrants to the Licensee that:

4.1.1 the Licensor is the sole owner of the Rights and has full power to enter into this Agreement and to give the warranties and indemnity contained in this Agreement;

4.1.2 the Licensor was at all material times during the creation of the Artwork a 'qualified person' within the meaning of the Act and is the sole author of the Artwork, which is original in him and has not previously been published in any form anywhere in the Territory;

4.1.3 the Artwork contains nothing obscene, blasphemous, defamatory, in breach of any obligation of confidence or of any right of privacy, or otherwise unlawful, and the exploitation of the Rights by the Licensee will not infringe the copyright or any other rights of any third person;

4.1.4 the Licensor will notify the Licensee if the Artwork contains a recognisable likeness of any living person and will identify any such likeness to the Licensee;

4.1.5 The risk and ownership in respect of the Work Material shall fall to the Licensee on the date of this Agreement;

4.1.6 The Licensor agrees that from the date of this Agreement he shall not have any rights or interest in the promotion, marketing or exploitation of the Work of any nature; and

4.1.7 The Licensor agrees that it shall not at any time seek to undermine or prejudice the goodwill and reputation of the Licensee by making statements

to the media intended to criticise the Work or any uses of the Work by the Licensee.

4.2 The Licensor hereby indemnifies and shall keep the Licensee indemnified against all losses and all actions, claims, proceedings, costs and damages (including any damages or compensation paid by the Licensee on the advice of its legal advisers, and all legal costs or other expenses, arising out of any breach of any of the above warranties.

5 Licensee's Obligations

5.1 The Licensee warrants, undertakes and agrees with the Licensor:

In consideration of the rights assigned under this Agreement, the Licensee agrees that the Licensor shall be entitled to redeem on or before Friday October 29th, 2021 a 10% Sagicor General Insurance Friends & Family discount.

6 Moral rights

The Licensor waives any and all moral rights under existing or future legislation and the Licensor shall not be entitled to any credit or acknowledgement with respect to the exploitation of the Work and the Work Material by any party in any media at any time. The Licensor unconditionally waives all moral rights in the Work and the Work Material.

7 Claims Against Third Parties

7.1 The Licensee shall from the date of this Agreement be entitled entirely at its own discretion to mitigate and proceed with any actions, proceedings, claims and demands against any third party who have or may have infringed any rightsheld by the Licensee in the Work and/or the Work Material.

7.2 The Licensor agrees that after the date of this Agreement all damages, costs and expenses and any other sums due or arising hereunder shall belong to the Licensee. Where necessary the Licensee agrees to be a party to the action in name, but all co-operation and assistance shall be paid for on terms to be agreed.

8 General

8.1 Force majeure

8.1.1 If either party is prevented from fulfilling its obligations under this Agreement by reason of any supervening event beyond its control (including, but not limited to, war, national emergency, flood, earthquake, strike or lockout (other

than a strike or lockout induced by the party so incapacitated) or illness), the party unable to fulfil its obligations (the "Incapacitated Party") shall immediately give notice of this to the other party and shall do everything in its power to resume full performance of its obligations as soon as possible.

8.1.2 Subject to compliance with the requirements of clause 7.1.1, the Incapacitated Party shall not be deemed to be in breach of its obligations under this Agreement during the period of incapacity, and the other party shall continue to perform its obligations under this Agreement save only in so far as they are dependent on the prior performance by the Incapacitated Party of obligations which it cannot perform during the period of incapacity.

8.1.3 If the period of incapacity exceeds 6 months, then this Agreement shall automatically terminate, unless the parties first agree otherwise in writing.

8.2 Whole agreement

8.2.1 This Agreement contains the whole agreement between the parties and supersedes and extinguishes any prior written or oral agreements, promises, assurances, warranties, representations and understandings between them in relation to its subject matter.

8.2.2 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.

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

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

8.2.5 No oral explanation or oral information given by either party shall alter or affect the interpretation of this Agreement.

8.3 Governing Law

This Agreement shall be governed by and construed exclusively in accordance with the Laws of Barbados and the parties agree to submit to the exclusive jurisdiction of the courts of Barbados.

8.4 Confidentiality

Neither party to this Agreement shall disclose at any stage to any third party the commercial terms of this Agreement unless a public disclosure, press statement or similar release or any advertising, publicity or promotional document has been

specifically agreed by a duly authorised representative of both parties.

9 Notices

9.1 A notice to be given under this Agreement must be in writing, addressed:

if to Licensor, to:
[Name of Licensor]
[Licensor's address]
Barbados
Telephone Number: 246 [.]
Email address: [.]

if to the Licensee, to:
Keston Howell
Sagicor General Insurance Inc.
Collymore Rock,
St. Michael
Barbados
Telephone Number: 246 431-2800
Fax Number: 246 426-0752
E-mail address: keston_howell@sagicorgeneral.com

or as these addresses may be amended by the relevant Party giving notice to the other Party from time to time.

9.1 Notices will be deemed to have been received by the other Party:

- 9.1.1 two (2) working days after it has been posted in Barbados if sent by registered mail;
- 9.1.2 at the time it is delivered if delivered by hand or by e-mail;
- 9.1.3 on the day it is sent if by facsimile transmission upon receipt by the sender of a successful transmission receipt to confirm that the fax has been transmitted to the correct address. If facsimile is sent on a day that is not a business day in Barbados, it shall be deemed received on the next business day.

10 No modification

This Agreement may not be modified except by an instrument in writing signed by both of the parties or their duly authorised representatives.

11 Waiver

The failure by either party to enforce at any time or for any period any one or more of the terms or conditions of this Agreement shall not be a waiver of them, nor of the right at any time subsequently to enforce all terms and conditions of this Agreement.

12 Severance

If any portion of this Agreement is held to be invalid or unenforceable for any reason by a court or government authority of competent jurisdiction, then such terms and conditions will be deemed to be removed from the Agreement and the remainder of this Agreement shall continue in full force and effect.

13 Survival of terms

The warranties and indemnities contained in this Agreement shall survive the termination or expiry of this Agreement.

14 Rights and remedies cumulative

All rights and remedies available to the parties under the terms of this Agreement and under the general law shall be cumulative, and no exercise by either of the parties of any such right or remedy shall restrict or prejudice the exercise of any other right or remedy granted by this Agreement or otherwise available to it.

15 Binding effect

This Agreement shall bind and enure to the benefit of the parties and their respective permitted assigns, personal representatives and successors in title.

16 Assignment

16.1 Neither party may assign the benefit of or its obligations under this Agreement without the prior written consent of the other party.

16.2 It shall be a condition of any assignment that the assignor shall procure that the assignee enters into a direct written covenant with the other party to this Agreement whereby the assignee undertakes to observe and perform all of the assignor's obligations under this Agreement.

17 No partnership or employment

Nothing in this Agreement shall be deemed to constitute a partnership between the parties, nor the relationship of employer and employee under a contract of service, nor the relationship of principal and agent.

WITNESS WHEREOF the Parties hereto have signed this Agreement on the day and year first above written.

SIGNED by [FULL NAME OF LICENSOR]

Title: Licensor

in the presence of:

Witness

Name:

Title

Address:

SIGNED for and on behalf of **SAGICOR GENERAL INSURANCE INC.**

Name:

Title:

in the presence of:

Witness

Name:

Title:

Address:

THE SCHEDULE

The Artwork

[Description/image of illustrations]