

COLLABORATION AGREEMENT

This Collaboration Agreement (“**Agreement**”) is made on **25th April, 2024** (“**Effective date**”)

By and Between

Sociedad Mixta para la promoción del Turismo de Valladolid SL, on behalf of Valladolid City Council, through Ms. Blanca Jiménez Cuadrillero, on its behalf and as the capacity of Vice President of the aforementioned autonomous body, with their office at Plaza Mayor, 1. 47001 Valladolid, Spain, with tax identification number B47638929 (hereinafter referred to as “**SMT Valladolid**” / “**Party 1**”);

And

Teamwork Arts Private Limited, (CIN: U92140DL2013PTC251484) a company incorporated in India and having its registered office address at S-349 Panchsheel Park New Delhi (hereinafter referred to as “**Teamwork**” / “**Party 2**”) which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its affiliates, legal representative and permitted assigns.

Both Teamwork and Party 1 shall collectively be referred as “**Parties**” and individually as a “**Party**”.

1. **Event:** Parties have agreed to collaborate for festival JLF edition by the name “**JLF Valladolid**” / “**JLF Valladolid Spain**” / “**JLF Valladolid in Spain**”, all names may be used interchangeably as and when required, scheduled to be held at Multiple venues in Valladolid, Spain for the year 2024 (13th - 16th June) and 2025 (dates will be decided at the later stage) (**hereinafter referred to as “Festival” / “event”**).

2. **Mutual Agreement:**

The parties to this Agreement hereby agree to collaborate for the festival scheduled to be held in 2024 and 2025. The collaboration contemplated by this Agreement is of mutual interest and benefits to the parties and for the benefits of various authors in order to provide them the platform to exchange their thoughts, ideas, experiences, etc. in the said festivals for dissemination and sharing their work on literature to support them to be souvenired worldwide. The Agreement shall be valid from the date of execution as mentioned aforesaid and will remain in force till the conclusion of the festival schedule in the year 2025. Both the parties have the right to terminate the agreement with cause in writing within 60 days (Sixty) prior to the dates of the festival.

3. **Commercial Terms:**

Subject to Force Majeure and fulfilment of the deliverables and responsibilities of respective parties as listed under **Annexure A**, SMT Valladolid hereby agrees to pay Euros 35,000/- (Euros Thirty-Five Thousand only), exclusive of withholding taxes, as applicable, upon signing of this Agreement for 2024 and latest by 1st March, 2025 for 2025.

4. **Costs:**

Each party shall bear its own expenses in connection with the contemplated transaction in this Agreement, including without limitation, the costs and expenses of all attorneys, consultants, agents and finders, levies and taxes etc.

5. **Representation, Warranties and Covenants:**

5.1. Party 1 hereby represents, warrants and covenants to Teamwork that:

- (a) The execution and delivery of this Agreement, and the terms agreed upon do not and shall not, to the best of its knowledge, violate any law, rule, regulation or order applicable to it, or violate or contravene

the provisions of, or constitute a default under any document, contract, agreement or any other instrument to which it is a Party, or which is applicable to it;

- (b) It has sole proprietary interests in its own Intellectual Property Rights or has been permitted under adequate license from third parties for such use by the Party 1, and is not in breach of any Intellectual Property Rights of any third Party;
- (c) It has not assigned, licensed or transferred or otherwise disposed off any rights which might conflict with the rights granted to Teamwork under this Agreement;
- (d) It shall have no right over the revenue generated from the festival by way of sale of tickets, fee;
- (e) Teamwork shall have the right to engage any other Party 1(s) for the Event as required whose rights are not prejudicial or detrimental in any manner with the rights of the Party 1.
- (f) It shall make timely payment of the fee as it being the essence of this agreement. Party 1 also agrees that Teamwork reserves full rights to hold back any/all deliverables as promised in the **Annexure A** to the Party 1 in case payments are not made as per the **Schedule I** of this Agreement.

5.2. Teamwork hereby represents, warrants and covenants to the Party 1 that:

- (a) It is a company duly incorporated under the laws of India;
- (b) It has the power and authority to execute and deliver this Agreement, and that the execution and delivery of the same has been duly authorized and approved;
- (c) This Agreement once executed, shall impose legal, valid and binding obligations upon Teamwork, enforceable in accordance with law, which it is capable and willing to perform;
- (d) The execution and delivery of this Agreement, and the terms agreed upon do not and shall not, to the best of its knowledge, violate any law, rule, regulation or order applicable to it, or violate or contravene the provisions of, or constitute a default under any document, contract, agreement or any other instrument to which it is a Party, or which is applicable to it;
- (e) Nothing contained herein conflicts with any of the provisions of the Memorandum and Articles of Association of the Teamwork.
- (f) It shall be responsible for all logistics, arrangements, managing and executing the festival in an effective and efficient manner;
- (g) In addition, Teamwork will have full rights on programming, selection of artists, design of the program, scheduling of acts, designing of print and media collaterals.
- (h) It shall put its best efforts to market, promote and advertise the festival in the best possible manner, however, the number of audiences attending the festival cannot be guaranteed;
- (i) Teamwork will not be responsible to the Party 1 in case of any adverse remark or criticism generated by the Media (print, radio, television, internet and social network) during and after the festival. Teamwork shall not be responsible/liable to the Party 1 for the performances or acts (spoken, written or otherwise) of the artists / authors / performer engaged / appearing for / at the Event, under any circumstances and for any reason whatsoever. This shall also not be a ground for termination of this Agreement;
- (j) In the event of any acts, remarks, gestures or any performances by artists, authors, subcontracted entities or staffs engaged in the festival by Teamwork, which brings adverse reactions, disrepute, actions, litigations by any person or entity, governmental or non-governmental; the Party 1 shall completely be released of any responsibility and shall stand completely disassociated from such proceedings and Teamwork and its associated entities shall undertake full responsibility of the festival, its content and all the persons engaged for the purpose of this event. The Party 1 has played no role in any selection or execution of the event and restricts itself only to Party 1 this event basis a request from the Teamwork.
- (k) It shall sell the tickets of the festival at a price determined at its own discretion and shall also further have all the rights over the revenue generated through the sale of the tickets or raised by way of fee;
- (l) It shall be responsible for the performances or acts of the artists engaged for the festival. All advertisements and promotional materials shall be created by Teamwork and Party 1 shall not be held liable or responsible in case of any infringement claims by third party ;
- (m) The Party 1 shall be free to send the festival mailer at its own cost to all its customers and esteemed clients to promote and make them aware of the festival.

- (n) It shall comply with **Schedule I** and ensure that all the Party 1ship Benefits mentioned therein are provided to the Party 1 as set out in this Agreement.
- (o) Teamwork shall be permitted to use the Party 1's IPR strictly for the limited purpose as stipulated herein this Agreement and during the Tenure of this Agreement
- (p) Teamwork shall use the logo and trademarks of Party 1's IPR in the same manner as required by Party 1 and shall have the same confirmed by Party 1 prior to such use.

6. Intellectual Property Rights:

- 6.1. The Parties shall at all times recognize the validity of the Intellectual Property (as hereinafter defined) and the ownership thereof by the owner of such Intellectual Property (“**IP Owner**”) and the other Party (“**other Party**”) will not at any time put in issue the validity or ownership of the Intellectual Property of the IP Owner.
- 6.2. Nothing herein shall give the Other Party any right, title and/or interest in the Intellectual Property or the goodwill attaching thereto.
- 6.3. The Parties recognize that Teamwork shall have the right to use such Intellectual Property belonging to the Party 1 as specified from time to time by Party 1 (“**Party 1 Intellectual Property**”) for purposes of collaboration of Event/Festival. The Party 1 hereby grants to Teamwork a non-exclusive, revocable, non-sublicensable right to use the Party 1's Intellectual Property along with Intellectual Property belonging to Teamwork (“**Teamwork Intellectual Property**”). No consideration shall be payable, whether by way of royalty or otherwise, by Teamwork for the license /use of Party 1's Intellectual Property.
- 6.4. Teamwork shall have the right at its discretion to use the Intellectual Property of Party 1 on any and/or all Material to discharge its obligations effectively under this Agreement.
- 6.5. It is understood that the Material shall belong to Teamwork, and Teamwork shall be permitted to use the said Material for the purposes and up to the duration of the Event/Festival and thereafter as an addition to its library of work, and as a reference to the said Event/Festival in perpetuity. Teamwork shall be entitled to remodel, rephotograph, modulate the said Material in perpetuity in the future in any form or manner, including in print, electronic and/or digitized form. It is clarified that no consideration shall be payable, whether by way of royalty or otherwise, by Teamwork for the license /use of Party 1's Intellectual Property for such use.
- 6.6. All Material shall be created by Teamwork. The Party 1 shall promptly provide all assistance, information, documents, artwork, logos, designs, signages, branding and other material that may be required by Teamwork for the discharge of its obligations under this Agreement, exclusively for the Event. The Party 1 shall be free to send the Event/Festival e-mailer at its own cost to all its customers and esteemed clients to promote and market the Event. However, all creative(s) requires prior approval from Teamwork before being aired or published and/or before putting out on any media platform open to public viewing other than employees of the Parties to which this contract pertains. Party 1 undertakes not to do anyother branding, publicity etc. apart from the Party 1 Benefits mentioned above.

7. Confidentiality

- 7.1. The contents of this Agreement and any information and/or data received by the Parties pursuant to, and/or in connection with this Agreement, are confidential, and should be treated as such by each Party and its officers and employees.
- 7.2. Each Party acknowledges that it shall be its responsibility to ensure compliance by its officers and employees with this confidentiality obligation.
- 7.3. The obligations of confidentiality do not extend to information which:

- (a) is disclosed with the consent of the Party which supplied the information; or
- (b) is at the date of executing this Agreement, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
- (c) is required by law to be disclosed to any Court, Judicial or Regulatory authority; or
- (d) is, at the time of its disclosure is already in the public domain or which subsequently enters the public domain other than by breach of the terms of this Agreement by either Party.

8. Indemnification

Each Party hereby undertakes to indemnify and keep fully indemnified, at all times, the other Party, including its sub-assignees, licensees, officers, employees, or agents, from and against all third-party actions, proceedings, claims, demands, costs including legal costs, awards, damages arising directly or indirectly as a result of:

- a. any breach or non-performance by the defaulting Party of any of the undertakings, representations, warranties or obligations under this Agreement;
- b. Infringement, impairment, or dilution of the rights of such Party by the defaulting Party in the course of performance under this Agreement.

9. Force Majeure

Neither Party shall have any liability nor be deemed to be in breach of this Agreement in the event of any delays nor non-performance of this Agreement provided such performance is prevented by Force Majeure (as defined herein) and provided further that the non-performing Party promptly notifies the other Party of such prevention, in writing.

“Force Majeure” shall mean any act of God, fire, casualty, flood, war, terrorism, earthquake, strike, failure of public utilities, any act, exercise assertion or requirement of any governmental authority, labor unrest, accident, epidemic, pandemic, destruction of facilities, or such other similar occurrences beyond the control of the Party whose performance is adversely affected. If Force Majeure results in postponement of the Event or cancellation of the Event, the Fee will be adjusted amicably or carried forward to the next festival upon mutually agreed basis between the Parties.

10. Compliance with laws of India

Teamwork shall ensure compliance of all laws, rules and regulations (including obtaining prior permissions from the respective authorities), for the time being enforced in India, for conducting the festival and will be solely responsible in case of noncompliance / breach thereof. It is made categorical that Party 1 is a mere Party 1 to the festival entitled to the limited branding rights as stipulated in Schedule II and has no other role / responsibility in the event conducted by Teamwork and hence will be absolved from all liabilities arising thereof.

11. General Terms

- 11.1. Teamwork will retain full creative and programming control over the said festival. Teamwork reserves the sole right to record the Event for archival as well as broadcast purposes and to license out such recordings to third parties on such terms as it deems fit. Any revenue derived from such licensing shall accrue solely to Teamwork and Party 1 shall have no claims in this regard.
- 11.2. Party 1 understands that Teamwork shall have the right to engage any other Party 1(s) for the festival at its own discretion and is not required to take any, oral or written, approval/ permission from the Party 1. Further, the Party 1 shall have no right over the revenue generated by Teamwork from the Event.
- 11.3. All advertisements and promotional materials shall be created by Teamwork. Party 1 shall promptly provide all assistance, information, documents, artwork, logos, designs, signages, branding and other material that may be required by Teamwork for discharge of its obligations under this Agreement,

exclusively for the festival. Party 1 shall be free to send the festival e-mailer at its own cost to all its customers and esteemed clients to promote and market the festival. However, all creative(s) requires prior approval from either Party to the other before being aired or published and/or before putting out on any media platform open to public viewing other than employees of the Parties to which this Agreement pertains. Party 1 undertakes not to do any other branding, publicity etc. apart from the Party 1 ship Benefits mentioned herein.

- 11.4. Teamwork along with its affiliates / subsidiaries shall be entitled to conceptualize, organize or promote other events and activities without using any of the Intellectual Property of Party 1 and which are reasonably and substantially different from any of the Intellectual Property belonging to Party 1, and Party 1 shall have no objection in this regard.
- 11.5. Party 1 by signing this Party 1ship Agreement also declares that it DOES NOT fall under any of the categories as detailed in declaration annexed to this Agreement.
- 11.6. The contents of this Agreement and any information and/or data received by the Parties pursuant to, and/or in connection with this Agreement, are confidential, and should be treated as such by each Party and their officers and employees.

12. Assignment and Waiver

- 12.1. Neither Party shall have the right to assign any part of its rights or obligations under this Agreement without the prior written consent of the other Party.
- 12.2. The waiver of any term, provision or condition of, or consent granted under this Agreement, shall be effective only if given in writing and signed by both the Parties and only in the instance and for the purpose for which it is given. No failure or delay on the part of any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. Relationship between the Parties

- 13.1. Nothing contained in this Agreement shall be construed as constituting a partnership or a joint venture between the Parties hereto. Neither of the Parties shall have the right to obligate or bind the other in any manner whatsoever, and nothing contained in this Agreement shall give rights of any kind to any third party.
- 13.2. This document constitutes the entire agreement and understanding between the Parties with respect to the subject matter of this Agreement, and may not be modified or changed except by a separate written agreement, duly signed by both the Parties. This Agreement supersedes all prior understandings, agreements or arrangements that may have been entered into between the Parties hereto with respect to the subject matter of this Agreement.

14. Severability

In the event that any part of this Agreement shall be void or unenforceable by reason of any provision of applicable law, the content of this Agreement shall be read and construed in such a manner, as if the void or unenforceable portion had never been a part of the Agreement, and the remaining provisions of this Agreement shall continue in full force and effect and if necessary shall be so amended as shall be necessary to give effect to the spirit of this Agreement as far as possible.

15. Breach and Termination:

Without prejudice to any rights of Teamwork contained in this Agreement, the Agreement shall terminate on happening of any of the following events:

- 15.1. By mutual consent of both parties. In such event, the Parties shall mutually agree to the amounts payable to Teamwork by Party 1 and/or refunded by Teamwork to Party 1.
- 15.2. Cancellation of / inability of Teamwork to hold Event/Festival except due to occurrence of Force Majeure event. In such event, the Parties shall mutually agree to the costs, expenses, fees etc. expended/accrued by Teamwork on the Event/Festival and thereafter Party 1 shall either pay Teamwork the balance or Teamwork shall refund the excess to the Party 1.
- 15.3. The Party 1 agrees that Fee being the essence of the contract, if the Party 1 fails to make timely payment of Fees, Teamwork shall be entitled to withdraw the delivery of Party 1 Benefits with immediate effect and terminate the Agreement subject to notice to the Party 1 for making timely payment before such termination. In such event the Party 1 shall be bound to make the payment in full.
- 15.4. Upon either Party of this Agreement becoming insolvent.
- 15.5. In event of breach, by either Party, of the terms and conditions contained in this Agreement, the non-defaulting party shall give notice to the defaulting party to rectify the breach within 15 days of issue of notice, unless there are less than 15 days to the Event in which case a shorter notice is permissible. If the defaulting party fails to rectify the breach, the non – defaulting party shall have the right to terminate this Agreement. The Party 1 agrees to pay the legitimate dues of Teamwork in case of breach by Teamwork. In the event of breach by Party 1, the consequences of termination as stated in Clause 15.3 shall apply.
- 15.6. The other Party shall have the right to terminate the agreement, with notice to the other Party, if such Party conducts its affairs or utilizes its association with the Event, or the rights granted under this Agreement in such a manner as to bring the non-defaulting Party or the Event into disrepute, or in any manner prejudicial to the image and reputation of such Party and/or the Event and forfeit the entire fee. It is clarified that Clause 11.1 shall not be covered by this Clause. The Party 1 agrees to pay the legitimate dues of Teamwork in case of breach by Teamwork. In the event of breach by Party 1, the consequences of termination as stated in Clause 15.3 shall apply.

16. Limitation of Liability:

In no case shall the entire liability of Teamwork exceed 50% of the Party 1ship amount for any reason whatsoever.

17. Governing Law, Jurisdiction and Dispute Resolution

- 17.1. Any dispute, difference, controversy or claim between/amongst any of the Parties arising out of or relating to this Agreement or the interpretation, validity, implementation, breach, provision or termination hereof ("Dispute") shall, to the extent possible, be resolved amicably by discussion between/amongst the concerned Parties.
- 17.2. In event parties fails to resolve the dispute amicably, they may refer the dispute to Courts of Spain and /or New Delhi, India which shall have the exclusive jurisdiction, subject to parties' mutual agreement, to enforce the award or grant interim protection/ relief or hear any matter concerning or relating to this Agreement.
- 17.3. This Agreement shall be construed in accordance with the laws of India.

18. Notices

Any notice, demand or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing and in English and delivered, personally, by courier,

registered airmail, facsimile confirmed by transmittal report, email or to the Parties at the addresses mentioned herein above of this Agreement.

All notices and other communications required or permitted under this Agreement that are addressed as provided in this clause shall:

- (a) if delivered personally or by courier, be deemed given upon delivery;
- (b) if delivered by facsimile, be deemed given when electronically confirmed; and
- (c) if sent by registered airmail, be deemed to be received by the addressee seven (7) business days after the same is dispatched.
- (d) if sent via email, be deemed to be delivered when such email enters the mail inbox of the addressee and is outside the control of the Party sending the email.

A Party may change its address for notice at any time by written notice to the other Party pursuant to this clause.

IN WITNESS WHEREOF, the Parties have signed this Agreement on the date first written hereinabove:

<p>Signed and delivered By SMT Valladolid</p> <p>_____</p> <p>(Authorized Signatory)</p>	<p>Signed and delivered By Teamwork</p> <p>_____</p> <p>(Managing Director)</p>
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Annexure -1

Responsibilities of Parties

1. Responsibilities of Teamwork

- i. The JLF edition in the year 2024 and 2025 in Spain will be called “**JLF Valladolid**” / “**JLF Valladolid Spain**” / “**JLF Valladolid in Spain**”
- ii. The SMT Valladolid - City Council's logo will be featured in all official Festival communications, including both onground and digital materials.
- iii. A prominent senior representative from the SMT Valladolid - City Council will be given the opportunity to speak at the inaugural act of the festival, providing an excellent platform to welcome attendees to Valladolid and enhance engagement.
- iv. The SMT Valladolid - City Council will be recognized as the official “**Festival Partner**” on the festival's official website and social media channels.
- v. Statements from senior representatives of the SMT Valladolid - City Council will be included in the press release, along with other positive PR initiatives that will be discussed in subsequent stages.
- vi. 80% of the content hours of the festival will take place in the City/Province of Valladolid, Spain
- vii. Any act, presentation or content that may be part of the 2024 edition of the festival in any other city, province or state of Spain will be presented under the brand “JLF Valladolid” / “JLF Valladolid Spain” / “JLF Valladolid in Spain”.
- viii. SMT Valladolid - City Council shall be granted the first option to host the festival and maintain exclusive branding rights in Spain for the festival in 2024 and 2025.

2. Deliverables by Party 1:

- i. A contribution of Euro 35,000 (exclusive of taxes) towards fees has been allocated to JLF for the naming of the festival, to be known as JLF Valladolid in 2024 and 2025.
- ii. Any technical & in-kind support: venues, sound & light equipment, production, simultaneous translation equipment, for a minimum of 2-3 days as required by the programme.

DECLARATION

Party 1 by signing this Agreement hereby declares to Teamwork Arts Private Limited that it does not fall under any of the following categories:

- An entity, which is a Shell entity
- An entity or person, who has been sanctioned pursuant to United Nations Security Council resolutions under Chapter VII of the UN Charter (*An updated list of individuals and entities which are subject to various sanction measures such as freezing of assets/accounts, denial of financial services etc., as approved by the Security Council Committee established pursuant to various United Nations' Security Council Resolutions (UNSCRs) can be accessed at its website at http://www.un.org/sc/committees/1267/aq_sanctions_list.shtml and <http://www.un.org/sc/committees/1988/list.shtml>*)
- A person who is on the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Asset Control of the US Department of Treasury from time to time.
- An entity which is on the World Bank listing of Ineligible Firms (see www.worldbank.org/debarr or any successor website or location)
- An entity or person, who has been convicted, indicted or subjected to any similar criminal sanction by any court or governmental body of competent jurisdiction for engaging in money laundering or financing of terrorism or any Sanctionable Practice.
- An entity or person, who is a resident in a non-cooperative Jurisdiction. (FATF identifies countries which are deemed “non-co-operative Countries and Territories” in terms of the fight against money laundering (NCCT). (Details would be available at www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions)

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SIGNATURE By SMT Valladolid