



WORLD DRIFT GP (UK) LTD

Effective Date 15th September 2017

DEALING WITH THE COMPANY

This document is provided to assist streamlined dealings with World Drift GP (UK) Ltd and to avoid confusion.

WEB-SITES: There are two sites related to the World Drift GP Group of Companies.

- These are the racing site **Drift-GP.com** and the Corporate site of **WorldDriftGP.com**.
- Terms and conditions for World Drift GP (UK) Ltd are available on the corporate website

CONTRACTS AND PAYMENT INSTRUCTIONS

- Niall Gunn is the Head of Operations and Founder of the Drift Championship.
- Nick Lockett is in-house Counsel and Legal and Contract Director.
- At least 48 hours prior to execution, and as a pre-condition to being valid, any contract must be delivered to 59 Broomfield Avenue, London N13 4JR or emailed to WorldDriftGПУK@gmail.com at least 48 hours prior to execution. Any execution made in the absence of such delivery will be voidable ab initio at the option of World Drift GP (UK) Ltd.
- Any instructions and contracts to be valid must be signed both by Niall Gunn & Nick Lockett to be valid.
- All Email Communications must be sent to **both**:
Niall's email address: NIALL.WORLDDRIFTGПУK@GMAIL.COM and
The Company and Nick's Email Address: WorldDriftGПУK@gmail.com
- Niall's personal address is also niall@Drift-GP.com. Niall Gunn also trades as Drift-GP.com, Drift GP International and World Drift GP Ltd all of which are not associated with the company.
- Nick can be contracted at WorldDriftGПУK@gmail.com.
- All contracts under negotiation must be provided in editable Word format. Where this is not the case, there may be considerable delay caused.
- WorldDriftGP (UK) Ltd does not accept "imposed standard terms and conditions of suppliers", although these may be valid if annexed to a signed Agreement with the Company where the Agreement is executed by two authorised signatories/Directors of the Company. It is a pre-condition of dealing with any Member of the World Drift GP Group of Companies and/or World Drift GP (UK) Ltd that you will not seek to impose standard terms and conditions except in a situation where these are incorporated within an annex or schedule to an individually negotiated services agreement executed by two authorised signatories/Directors of the Company in accordance with English Company Law.
- WDGPUK provides a World Drift GP (UK) Ltd supplier's contract and this can be amended by negotiation.
- Directors can be checked at www.companieshouse.gov.uk.

EMAIL COMMUNICATION: All Email Communications must be sent to **both**:

NIALL.WORLDDRIFTGПУK@Gmail.com

WorldDriftGПУK@gmail.com

VAT : World Drift GP (UK) Ltd is a VAT-registered company and is a member of the UK Cash Accounting Scheme.

PAYMENT: Payments are handled via Drift World GP Finance Ltd. **As an Anti-Fraud measure, All payments must be made to the following bank account in order to be a valid payment to World Drift GP (UK) Ltd. No person has the authority to agree alternative payment arrangements.**

Any payment not made to these bank accounts will not be deemed to be a valid payment made to World Drift GP (UK) Ltd and will not be valid for VAT purposes nor recognised by World Drift GP (UK) Ltd. No Member, Director or Officer of the Company has any authority to vary these banking arrangements.

BANK ACCOUNT DETAILS AND
VAT NUMBERS AVAILABLE
FROM THE COMPANY SOLICITORS
(0200 888 0250) OR FROM THE COMPANY
[DETAILS ARE NOT AVAILABLE ONLINE]



GENERAL CLAUSES & TERMS

The Clauses herein shall apply as if in the body of the Agreement to which they are annexed. In the event of any conflict between the body of the Agreement and these clauses, the clauses in the Body of the Agreement shall prevail and supercede the clause in conflict herein as if the clause in conflict herein was not incorporated in the general clauses set out below.

The "Counterparty" stated in these General Clauses shall mean the Licensee, Sponsor, Driver or Service Provider stated in the main part of the Agreement or other Counterparty of the operators of the WDGP Championship as the context permits.

These terms and conditions apply to all contracts made with the world Drift GP Group of companies and any contract not incorporating these made with the company will be automatically invalid and unapproved by the company 2

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THESE TERMS AND CONDITIONS APPLY TO ALL CONTRACTS MADE WITH THE WORLD DRIFT GP GROUP OF COMPANIES AND ANY CONTRACT NOT INCORPORATING THESE MADE WITH THE COMPANY WILL BE AUTOMATICALLY INVALID AND UNAPPROVED BY THE COMPANY

1. LIMITED DIRECTORS POWERS

1.1 It is a condition of any contract with the Company that any contract is only valid if signed by 2 Directors.

2. THIRD PARTY TERMS AND BACK OF INVOICE CONDITIONS

2.1 It is a condition of any contract with the Company that these terms and conditions shall apply to any agreement and that any 3rd party Terms and Conditions (including back of invoice terms) are invalid and unenforceable and any third party contracting with the company warrants that it will not seek to impose any subsequent contract terms and that if subsequently any terms are contained in documents supplied, these shall be deemed not to exist and invalid. No Director may by his actions bind any other Director. Any Director guarantees or liabilities shall be invalid and void unless individually reduced into writing and signed by each Director accepting liability individually and witnessed by an independent third party.

3. TERMINATION

3.1 This Agreement shall terminate automatically at the expiry of the Term and where no Term is stated, it shall expire on the 31st December next following the commencement of delivery of services.

4. EARLY TERMINATION

4.1 EARLY TERMINATION BY EITHER PARTY

(i) Either Party shall be entitled to terminate this Agreement at any time in the event that the other Party:

- a) breaches a material term of this License Agreement, save that where a breach can be cured, the breach may be cured within fifteen (15) days following the breach (and this shall be in addition to and without prejudice to any other rights or remedies available to the Parties, except as set forth herein);
- b) opposes or seeks to cancel or challenge in any forum, any WDGP Intellectual Property or WDGP Associated Intellectual Property or Counterparty Intellectual Property ownership, application or registration or produces a product competing with that Party's offering; or
- c) breaches in a material manner the same provision of this License Agreement more than once;
- d) Materially utilises the Other Party's Intellectual Property in an unauthorised manner;
- e) Repeatedly makes derogatory comments about the other Party;
- f) if there is a material change in control in the Other Party. (For the avoidance of doubt, for WDGP this means that the voting right of Niall Gunn falls below 25% or the voting right of Nick Lockett falls below 25%).

4.2 WDGP EARLY TERMINATION:

WDGP shall be entitled to terminate the Agreement immediately:

- a) upon notice in the event that the Counterparty delivers licensed products outside the scope of the Licences granted herein or sub-licences the WDGP Intellectual Property and the WDGP Associated Intellectual Property to any third party (save as permitted in the main body of the Agreement) or utilises the WDGP Intellectual Property and the WDGP Associated Intellectual Property in an unauthorised manner in relation to any merchandising;
- b) if Counterparty materially breaches its obligations under the Agreement;
- c) if Counterparty fails to generally pay its debts as they become due, or makes a general assignment for the benefit of creditors, or any proceeding is instituted by or against Counterparty (and is not dismissed within ninety (90) days) seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganisation, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganisation or relief of debtors, or seeking the entry of any order for relief or the appointment of a receiver, trustee or other similar official for all or for any substantial part of its property or assets;
- c) if there is a material change in the corporate structure or the Board of Directors or the PSC in the Counterparty or if the Counterparty sells or sells a substantial part of its business, or where the Agreement relates to a part of the Counterparty's business only, that part of its business to third parties;
- f) if Counterparty due to material changes in its financial position, or for other reasons, is unable to meet Counterparty's obligations under a License Agreement, or is unable to provide WDGP with assurance reasonably satisfactory to WDGP that Counterparty will be able to meet its obligations under the Agreement;
- g) if Counterparty has assigned, sub-licensed or transferred (or purports or threatens to) any of its rights, benefits or obligations under this Agreement in violation of this Agreement.
- h) if Counterparty threatens not to provide the services in respect of the Agreement.

4.3 INJUNCTIVE RELIEF:

In the event that WDGP terminates this Agreement:

- (i) Counterparty hereby waives any claim for injunctive relief to contest WDGP's determination that a

termination event has occurred or to otherwise affect WDGP's control of WDGP Intellectual Property or WDGP Associated Intellectual Property;

(ii) Counterparty acknowledges that WDGP may suffer material and irreparable damage if Counterparty breaches or threatens to breach this Agreement, including if Counterparty continues to manufacture, offer for sale, sell, advertise, promote or distribute products or services utilising the WDGP Intellectual Property or the names of the WDGP Group of Companies upon the expiration or termination of this Agreement and WDGP may have no adequate remedy at law because it may be difficult or impossible to establish the full and precise monetary value of such damage.

(iii) Counterparty agrees that, in addition to any and all other remedies available to WDGP, WDGP shall have the right to seek to have any such activity by Counterparty restrained by appropriate judicial relief, including, but not limited to, a temporary restraining order, a preliminary injunction, a permanent injunction, or such other alternative relief as may be appropriate, without the necessity of WDGP posting any bond.

4.4 Notice of Termination:

The Default Notice must specify the type and nature of Default that has occurred, giving reasonable details and whether the Default gives rise to termination and if it does, any steps acceptable to cure such default and the timetable thereof

4.5 ACTIONS FOR DAMAGES:

Nothing in this Agreement shall preclude either Party from bringing an action for damages, but the threat of a damages action shall amount to a notice of immediate termination and acceptance by the Other Party of termination and the right to do so and prior to and during any such action, each Party shall have full and absolute control over its Intellectual Property.

5. INTELLECTUAL PROPERTY

5.1 The Counterparty acknowledges that the WDGP Intellectual Property (which term shall include all Intellectual Property and merchandising rights) are owned and/or controlled by WDGP, subject to any applicable third-party restrictions (for example, restrictions on likeness rights due to applicable image rights in relevant jurisdictions). The Counterparty further acknowledges that the WDGP Associated Intellectual Property (which term shall include all Intellectual Property and merchandising rights) are owned and/or controlled by Drift motorsport Association (DMA) &/or WDGP in associated with the Parties featured in WDGP Associated Intellectual Property, and may be subject to any applicable third-party restrictions (for example, restrictions on likeness rights due to applicable image rights in relevant jurisdictions).

5.2 If Counterparty wishes to use any WDGP intellectual Property elements other than those expressly granted in the Agreement, then Counterparty shall do so only with WDGP's prior written approval, and Counterparty shall be responsible for the costs of any required third-party clearances.

5.3 In relation to the use of the WDGP intellectual Property and the WDGP Associated Intellectual Property, the Counterparty shall observe the WDGP and DMA Intellectual Property Guidelines published from time to time on the WDGP website.

d) WDGP acknowledges that the Counterparty Intellectual Property (which term shall include all Intellectual Property and merchandising rights) are owned and/or controlled by the Counterparty, subject to any applicable third-party restrictions (for example, restrictions on likeness rights due to applicable image rights in relevant jurisdictions).

e) If WDGP wishes to use any Counterparty Intellectual Property elements other than those expressly stated herein, then it shall do so only with Counterparty's prior written approval, and WDGP shall be responsible for the costs of any required third-party clearances.

f) In relation to the use of the Counterparty intellectual Property, WDGP shall observe the Counterparty Intellectual Property Guidelines provided from time to time by the Counterparty.

g) Save where expressly included in the body of the Agreement, the name and/or likeness of any performer portraying any character included within the licensed property on radio, television, or in any other media or form shall not be deemed to be included in the licensed property, and the use thereof is not licensed.

h) Changes in WDGP Intellectual Property:

Where Intellectual Property of either Party changes during the Term, the relevant Party shall give notice to the Other of the changes and the Other Party shall take reasonable steps, as soon as commercially possible, to reflect the change in Intellectual Property.

i) Merchandising Rights: Save for the use expressly set out and specified in the main Agreement and Schedules, the Licences granted herein in relation to Intellectual Property does not extend to any merchandising rights.

j) Reservation of Rights: All rights not expressly granted by Licence under this or any other current License Agreement are expressly reserved in their entirety to party owning the Intellectual Property.

k) Notice of Infringement Claims: Each party shall promptly notify the other party, in writing, of any imitations or infringements of the Licensed Articles or the Property contained therein or the rights licensed hereunder

which may come to such party's attention. Licensing Party shall have the sole right to determine whether or not any demand, suit or other action shall be taken on account of or with reference to any such infringements or imitations, and Counterparty shall not institute any suit or take any action on account of any such infringements or imitations without first obtaining the written consent of Licensing Party to do so. Licensing Party, if it so desires, may commence or prosecute any suits or make any such demands in its own name or, by agreement with the Counterparty in its name or join Counterparty as a party thereto. Parties shall cooperate in any manner that Licensing Party may reasonably request in connection with any such demands, suits, claims or other actions. If Licensor elects not to sue, and at such cost as is agreed. Counterparty may request permission to bring suit and, with written permission, may bring suit at its own expense, provided Counterparty indemnifies Licensing Party or against any loss or damage, including any loss or damage to reputation or goodwill, and provided that trial counsel is approved by Licensing Party, which approval shall not be unreasonably withheld, keeps Licensing Party fully informed, and further provided that Licensing Party shall have the right to assume control of the litigation at any time, but is thereupon responsible for its own further litigation expense and shall reimburse Counterparty for Counterparty's reasonable litigation expenses incurred prior to such assumption of control. Counterparty may not settle any case under this section without Licensing Party's written approval (which approval shall not be unreasonably withheld).

l) Infringement of Other Rights. In its use of the Property, or any element or portion thereof, Counterparty shall exercise reasonable care, and shall cooperate fully with Licensing Party, to avoid infringing any rights found to be owned by others in the Territory. Upon receiving written notice alleging the existence or possible existence of rights held by others which may be infringed by the use of any element or portion of the Property under this Agreement, each party shall promptly notify the other party in writing.

(m) Nothing herein shall be construed as imposing any obligation upon Licensing Party or Counterparty to take action against any alleged infringer.

n) Intellectual Property Notices: In relation to any use of WDGP Intellectual Property (including the WDGP Associated Intellectual Property), the Counterparty shall ensure that there is prominently displayed at such places as specified in WDGP Intellectual Property Guidelines a prominent statement stating *'The trademarks "World Drift GP", "WDGP", "EuroDriftGP", "DriftGP" and "World Drift GP Championship" and the liveries of the World Drift GP Championship are the trademarks of Drift Grand Prix International Ltd and licensed in respect of this game via World Drift GP (ComRights) Ltd and all intellectual property rights related thereto are reserved.'*

and shall be accompanied by the links to the website of WDGP and the social media accounts shown under Schedule 2.

o) Moral rights & Rights Acknowledgement: Each Party waives, during the Term and in relation to all images distributed during the Term that derive from the Other Party's Intellectual Property, any moral rights arising under the Copyright, Designs and Patents Act 1988 in relation to the said images and Licensed Rights and, so far as is legally possible, any broadly equivalent rights in any Territory of the world.

6. NON-EXCLUSIONS:

6.1 This Agreement does not exclude or limit liability for fraud, fraudulent misrepresentation or personal injury arising as a result of the negligence of the Other Party.

7. WARRANTY

7.1 The Service Provider represents and warrants that:

- a) it will perform the Services with reasonable care and skill; and
- b) the Services and the Materials provided by the Service Provider to the World Drift GP Championship under this Agreement will not infringe or violate any intellectual property rights or other right of any third party.

8. NON-ASSIGNMENT:

8.1 This License Agreement, and the license granted to Counterparty, are personal to Counterparty, who was specifically chosen by WDGP to be licensed because of Counterparty's and certain of Counterparty's employees' particular expertise and ability to design, produce and sell Licensed Products in ways that maximise the value of Licensed Products, and to otherwise perform a License Agreement. Counterparty shall not authorise, cause or otherwise engage in, or be subject to, any License Transfer without WDGP's prior written consent, to be granted or withheld in WDGP's absolute discretion. Any purported License Transfer without such consent shall be deemed null and void and shall result in the automatic and immediate termination of a License Agreement as of the date of the License Transfer.

9. WAIVER:

9.1 No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict

the further exercise of that or any other right or remedy.

10. ENTIRE AGREEMENT:

10.1 The agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. **Save for any Non-Disclosure or Confidentiality Agreement, all previous communications and negotiations between WDGP and Promoter, whether oral or written, containing the subject matter of this Agreement and which are not contained herein or in Schedules hereto or in the WDGP Guidelines are hereby withdrawn and void.** Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

11. CONFLICTS WITH GUIDELINES

11.1 In the event of conflict between Guidelines and this Agreement, the Guidelines published by WDGP on its website from time to time shall prevail. The Parties acknowledge that WDGP shall have sole discretion at any time and without notice to amend the Guidelines on its website. Guidelines include, but not exclusively, Intellectual Property Guidelines, Hospitality Guidelines, Promotional Guidelines.

12. DETERMINATIONS BY WDGP.

12.1 Except where expressly stated otherwise, whenever this Agreement provides or permits WDGP to make a determination regarding a matter, WDGP may make such determination in its sole judgment and discretion, and such determination may not be challenged, amended, voided or nullified on the ground that it was incorrect or unreasonable.

13. CHANGE CONTROL

13.1 Each party will appoint a Service Manager to deal with any Change Control Procedure or disputes. Neither party shall change its Service Managers without prior consultation with the other.

14. VARIATION:

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

15. VALIDITY

15.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement. If any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

16. COUNTERPARTS:

16.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

17. ELECTRONIC TRANSMISSION:

17.1 Electronic Transmission of the executed signature page of a counterpart of this agreement by e-mail (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement and may be used in any Court proceedings as if a signed original.. If either method of delivery is adopted, without prejudice to the validity of the agreement thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter by postal mail. No counterpart shall be effective until each party has executed and delivered at least one counterpart.

18. THIRD PARTY RIGHTS:

18.1 This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as expressly permitted herein.

18.2 None of the terms of this Agreement shall be relied upon or enforceable under the Contracts (Rights of Third Parties) Act 1999 by any third party who is not party to this Agreement or any similar legislation.

18.3 **Neither Party may, nor may purport to, assign, sub-contract, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it without the prior written consent of the other Party (which shall not be unreasonably withheld) and any purported or attempted assignment or subcontract without such consent shall be void for purposes of assigning or granting any rights under this Agreement, and the Parties agree that any such assignment shall**

not alter the primarily liability under this Agreement and the Parties shall remain primarily liable for performance under this Agreement notwithstanding the appointment of any subcontractor or any assignment.

19. CORRUPT GIFTS AND FRAUD:

19.1 Each Party warrants that in entering into this Agreement it has not committed any prohibited action under US Foreign Corrupt Practices Act or the UK Bribery Act or received or paid any corrupt gifts or bribes [together Prohibited Act].

19.2 If the either Party (or anyone employed by or acting on behalf of any of them) or any of its or their agents or shareholders commits any Prohibited Act, then the Other Party shall be entitled, upon written notice, to immediately terminate this Agreement and no return of Fees paid to it shall fall due in any circumstances whatsoever.

19.3 Any notice of termination under this clause (Termination for Corrupt Gifts and Fraud) shall specify: a) the nature of the Prohibited Act; b) the identity of the party whom the Authority believes has committed the Prohibited Act; and c) the date on which this Agreement will terminate.

19.4 The Terminating Party under this clause (Termination for Corrupt Gifts and Fraud) shall be permitted to notify any regulatory authorities of the Corrupt Gift or Fraud.

20. FORCE MAJEURE:

20.1 An Event of Default arising from Force Majeure (being a "Force Majeure Event" or Event of Force Majeure") shall be any delay in or failure to perform obligations under this Agreement where the delay or failure is due to circumstances beyond its reasonable control, (Including but not exclusively by virtue of nuclear accident, war or terrorist activity, chemical or other contamination, acts of God, mass civil commotion or disobedience, compliance with Law or national or local governmental order or regulation, failure of technical facilities beyond the reasonable control of a Party or severe weather conditions making racing dangerous.

20.2 The Parties shall at all times following the occurrence of a Force Majeure Event use all reasonable endeavors to prevent and mitigate the effects of any delay and the Parties shall at all times during which a Force Majeure Event is subsisting take all steps in accordance with Good Industry Practice to overcome or minimize the consequences of the Force Majeure Event.

20.3 A Force Majeure Event shall not arise from any lack of funds or monetary availability nor shall arise where the Party with the obligation could reasonably have been expected to plan for that contingency and avoid the consequences by arranging stand-by or back-up facilities or other similar planning.

Notification of Force Majeure

a) On the occurrence of a Force Majeure Event, the Affected Party shall notify the other party as soon as practicable.

b) The notification shall include:

- i) details of the Force Majeure Event,
- ii) evidence of Force Majeure (where reasonable to require);
- iii) explanation of its effect on the obligations of the Affected Party;
- iv) any action proposed to mitigate its effect

21. EFFECT OF FORCE MAJEURE

21.1 Force Majeure shall give right to either Party to avoid its obligations affected by the Force Majeure Event without fault and such failure shall not give rise to an Event of Default by the affected Party

21.2 No party shall be entitled to bring a claim for a breach of obligations under this Agreement by the other party nor shall it incur any liability to the other party for any losses or damages incurred by that other party to the extent that the breach of obligations arises from the Force Majeure Event occurs and the Affected Party is prevented from carrying out relevant obligations by that Force Majeure Event;

21.3 As soon as practicable following Notice of Force Majeure, the Parties shall consult with each other in good faith (a "Force Majeure Consultation") and use all reasonable endeavours to agree appropriate terms to mitigate the effects of the Force Majeure Event and facilitate the continued performance of this Agreement.

21.4 If no such terms are agreed following Force Majeure Consultation and such Force Majeure Event is continuing or its consequence remains such that the Affected Party is unable to comply with its obligations under this Agreement, the Party shall be excused those obligations.

21.5 Cessation of Force Majeure

The Affected Party shall notify the other party as soon as practicable after the Force Majeure Event ceases or no longer causes the Affected Party to be unable to comply with its obligations under this Agreement. Following such notification this Agreement shall continue to be performed on the terms existing immediately prior to the occurrence of the Force Majeure Event.

22. INDEMNITIES, EXCLUSIONS AND EXCLUDED LOSSES

22.1 Save as provided in relation to Intellectual Property, Insurance or Force Majeure, neither Party shall be liable to the other for:

- a) consequential loss or damage, caused directly or indirectly, and not reasonably in the contemplation of the parties who are assumed to be experts in motorsport, at the time they made the contract, as the probable consequence of any breach of the contract except in the event that such loss arises as a result of the wilful default or wilful negligence of either party or its employees.
- b) pure economic loss being
- c) loss of profit being
- d) depletion of goodwill, except where the depletion of goodwill arises directly from a statement made by the other party that is false, offensive or defamatory;
- e) losses arising from cancellation in the circumstances of Force Majeure or binding order of the Government or any government Body refuses permission for the Event to go forwards or any Court Order preventing the Event (save where either Party applies for or orchestrates the same).
- f) WDGP does not warrant, either expressly or by implication, nor is it responsible for, the financial or other success of any racing or Championship Event, the number or identity of sponsors, the identity of vehicles or Competitors participating in the Event, or the financial return from the exploitation of the rights granted herein or any other matter not expressly agreed to or warranted by WDGP herein.

22.2 WDGP does not warrant, either expressly or by implication, nor is it responsible for, the financial or other success of any racing or Championship Event, the number or identity of sponsors, the identity of vehicles or Competitors participating in the Event, or the financial return from the exploitation of the rights granted herein or any other matter not expressly agreed to or warranted by WDGP herein.

23. INDEPENDENT CONTRACTOR.

23.1 Except as expressly set out herein, In performing the services herein, each Party shall be and remain an independent contractor and not an employee of the other Party. Save as expressly set out in this Agreement, nothing shall appoint either party as agent of the other party. Nothing in this Agreement shall be deemed to create a partnership or joint venture. Except as expressly set out herein, nothing shall require any Party to provide services exclusively to the other (except as expressly set out herein). The Parties acknowledge that neither party is a commercial agent of another party for the purposes of the Commercial Agents Directive or any applicable implementation of the same. World Drift GP (ComRights) Ltd is the Commercial Rights Holder of the World Drift GP Championship.

24. CUMULATION AND FAILURE OR INDULGENCE NOT WAIVER.

24.1 No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privileges.

24.2 All rights and remedies existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

24.3 The granting by any Party of any time or indulgence in respect of any breach of any term of this Agreement by the other shall not be deemed a waiver of such breach or an affirmation of this Agreement and the waiver by any Party of any breach of any condition or term of this Agreement by the other shall not prevent the subsequent enforcement of that condition or term and shall not be deemed a waiver of any similar future breach.

25. INJUNCTIVE RELIEF.

25.1 It is hereby agreed and acknowledged that it will be impossible to measure in money the damage that would be suffered if the parties fail to comply with any of the Intellectual Property obligations herein imposed on them and any such Person shall, therefore, be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief, including specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defence that there is an adequate remedy at law.

26. CONFIDENTIALITY & PROPRIETARY INFORMATION

26.1 Other than with respect to information required to be disclosed by applicable law, the parties hereto agree not to disclose the main body of this Agreement, as completed, to any Person save for disclosure of this Agreement and/or any of its terms to legal &/or financial advisors and when the same are under an obligation not to disclose the terms of this Agreement further.

26.2 Counterparty acknowledges that the following constitutes information that is proprietary, confidential to, and a trade secret of WDGP and/or the WDGP Group of Companies and/or WDGP Rights Affiliate(s) and/or the WDGP Championship and may not be used by Counterparty except in connection with the performance of Counterparty's duties under this Agreement:

- (i) the Agreement, (but not the General Clauses hereto);
- (ii) any technical, business or financial information or documents used, provided or disclosed by WDGP or any WDGP Rights Affiliate in connection therewith or pursuant thereto,
- (iii) customer lists of any kind or nature used, provided or disclosed by WDGP or any WDGP Rights Affiliate,
- (iv) the manner in which WDGP or any WDGP Rights Affiliate engages in the exploitation of Live Broadcast Rights or Ancillary Rights,
- (v) the manner in which WDGP conducts and controls the Competition or Championship,
- (vi) the manner in which WDGP promotes the Event, the series of which the Event is a part, and the sport of stock car racing in general, and
- (vii) WDGP's relationship with its sponsors and funding bodies and event partners, including all details thereof;
- (viii) the manner in which WDGP forms, promotes and maintains relationships with sponsors, Competitors, Officials, other promoters, fans and other third parties involved in the Event (collectively "WDGP Proprietary Information").

26.3 To the extent that WDGP and the WDGP Group of Companies is not entitled to require the Counterparty to permanently be restrained from using the information disclosed in 22.2, the Counterparty agrees that it shall not use the same for 12 months following the termination of any Agreement between the Counterparty and any WDGP Group of Companies (or where there is more than one agreement in place between the Counterparty and a member of the WDGP Group of Companies, the termination of the last of those Agreements) and the Parties acknowledge that teach has received legal advice on this clause and has been advised that the clause is reasonable, in the circumstances of this Agreement and the information received in relation thereto.

26.4 Except for that purpose, Counterparty shall at all times and forever maintain WDGP Proprietary Information in a confidential manner and shall not disclose it or use it on behalf of itself or any third party unless it is in the public domain as a result of an act or omission caused by a person or entity other than the Counterparty. The Counterparty acknowledges that any unauthorized use or disclosure of WDGP Proprietary Information by it or its staff or former staff (including failure to maintain the same securely) or use that is in violation of the confidentiality and proprietary information obligations herein or other violation or threatened violation of the same could cause irreparable damage to WDGP and/or the WDGP Rights Affiliate(s) and the WDGP Group of Companies, therefore, that WDGP and or the WDGP Rights Affiliate(s) shall be entitled to an injunction prohibiting the Counterparty (including Counterparty's staff or former staff having access to this information) or any related party from engaging in such violation and enforcing the terms set out herein and in the event of such action, the Counterparty agrees that the defence of adequate remedy in damages shall not be pleaded in defence to the WDGP application for injunctive relief and that WDGP shall also be entitled to its legal and to attorney's fees and costs for having to bring any action to enforce the confidentiality obligations on an indemnity basis, upon simple proof of breach of the confidentiality and Proprietary Obligations herein.

27. NOTICES

27.1 Any notice required to be given hereunder shall be validly given as of the date and time of receipt if given by registered mail or email provided such email has been acknowledged as received to the addresses set out above. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be delivered by one of the methods set out below and deemed to have been duly given

- (i) on the day following delivery if delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, or
- (ii) on the day following delivery if mailed by postal mail with required signature on receipt and with postage prepaid; or
- (iii) on the day following delivery if delivered by courier with required signature on receipt.

28. SEVERABILITY.

28.1 If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, then such term shall be severed and the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

29. INTERPRETATION

29.1 The headings and titles in this Agreement are for ease of reference only and shall not be used in the interpretation of this Agreement. All rights, remedies and powers conferred upon the Parties are cumulative and shall not be deemed to be exclusive of any other rights, remedies or powers now or subsequently conferred upon them by law or otherwise.

30. VARIANCE

30.1 This Agreement may only be varied or modified or any provision waived if such variation, modification or waiver is in writing and signed by a duly authorised representative of each Party.

31. COMPLIANCE WITH LAWS.

31.1 Comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its property, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

32. COSTS OF AGREEMENT

32.1 Unless expressly stipulated to the contrary in this Agreement, any costs, charges or expenses relating to this Agreement shall be borne by the Party incurring the same.

33. FURTHER ASSURANCES

33.1 Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

33.2 Governing Law:

33.3 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

33.4 Jurisdiction

33.5 Each party irrevocably agrees that the London Court of International Arbitration shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with any Agreement with World Drift GP Group of Companies and these terms and Agreements or its subject matter or formation (including non-contractual disputes or claims), save that to the extent that any equitable relief is sought by a Party and not available from London Court of International Arbitration, the Central London County Court or London High Court and appellate courts shall have jurisdiction.