

COPYRIGHT ASSIGNMENT AGREEMENT

This copyright assignment agreement ("**Agreement**") dated this _____ day of _____, 2018 ("**Effective Date**") is entered into between:

Piaggio Vehicles Private Limited, a company with the meaning of Companies Act, 2013, and having (CIN) U34102MH1998PTC113606 and registered office address at E 2 MIDC, Industrial Area, Baramati, Pune, Maharashtra 413133 ("**Sponsor**" or "**Vespa**") of the First Part.

AND

Mr./Ms./Mrs. _____, aged _____ years, residing at _____ (referred to as "**Artist**") of the Second Part

*(Vespa and the Artist are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**" wherever the context so permits).*

WHEREAS, **Vespa** wishes to engage authors/artists to submit fine art, paintings and illustrations showcasing the iconic and timeless life by Vespa for the #VespaInspirationProject Vespa campaign (the "**Creative Invite Project**").

WHEREAS, the Parties wish to document the assignment of the copyright in the Artist's work, in particular marketing and usage rights in and to any content created by the Artist for the Creative Invite Project.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

The capitalized terms used in this Agreement shall have the meaning ascribed to it herein. The terms used and not defined herein shall have the general meaning ascribed to it in the English language.

"**Creative Invite Site**" <https://www.talenthouse.com/i/paint-a-creative-rendition-of-Vespa-for-Vespa>

"**Rights**" shall mean and include the rights set out in Annex-2 hereto.

“Official Rules” shall mean the rules governing the campaign and can be found at <https://www.talenthouse.com/i/paint-a-creative-rendition-of-Vespa-for-Vespa>

1.1 The Artist hereby acknowledges, certifies and agrees that to the extent that tangible and/or intangible results in particular, but not limited to image/s, artworks, digital illustrations provided in Annex 1 - that have been captured, created and/or submitted by Artist in connection with the Creative Invite Project (“**Work Results**”) are his original work. The Artist assigns to Vespa all the right, title, interest, ownership in the Work Results, in particular as stipulated in Annex 2, in perpetuity. Without limitation, such rights include the right to make copies, reproduce, and distribute such copies in tangible and/or intangible form. It also includes the right to further sublicense, assign, transfer, and/or grant such rights to any third parties at the sole discretion of Vespa, and to fully exploit the Work Results for all commercial and non-commercial purposes (including, but not limited to, advertisement in all media online and offline). Vespa is entitled to modify the Work Results to accommodate the production requirements. Such assignment of rights includes without limitation any and all usage now known or developed thereafter to the extent permitted by applicable law.

1.2 Vespa shall be the sole and exclusive legal owner of the rights in the Work Results. Therefore, any possible intellectual property rights that are not subject to the foregoing provision (1.1), including without limitation designs, trademarks and rights in titles or any other rights in the Work Results shall be granted to Vespa to the same extent provided in paragraph 1.1 of this Agreement.

1.3 Such assignment of rights is compensated by Vespa by providing career opportunities or incentive (“**Career Opportunities**” and/or “**Incentives**”), as described on the Creative Invite Site read along with the Official Rules of the Creative Invite Project and the terms and conditions of this Agreement.

1.4 Further, the Artist shall be authorized to use Work Results (or parts thereof) selected by Vespa (“**Selected Artwork**”) for Artist's own portfolio purposes free of charge, provided, however, that this use of the Selected Artwork contains an adequate reference to Vespa and the Creative Invite Project (e.g. in form of a hyperlink). For purpose of the preceding sentence, “portfolio purposes” shall only mean artist’s use of the Selected Artwork for its own advertising purposes, as reference or as example.

2. As an Incentive for the assignment of rights in the Work Results, Vespa shall pay to the Artist an amount of _____ (Rupees _____) as per the guidelines of the Creative

Invite Project read with the Official Rules, which shall be due and payable within _____ days following the execution of this Agreement.

Furthermore, the Artist hereby assigns to Vespa, the right to issue and authorize publicity concerning Artist, and to use the Artist's personal information (including but not limited to name, voice, likeness and biographical data) in a reasonable and customary manner in connection with the distribution, exhibition, advertising and other exploitation of the Work Results or any motion picture in which the Work Results shall be used in whole or in part.

3. The Artist hereby irrevocably and unconditionally agrees, confirms, represents, and warrants that:

- a) The Work Result is Artist's original work, and was created by the Artist, and contains nothing libelous or which violates the rights of third parties or is contrary to the applicable laws;
- b) The Artist is duly authorized to enter into this Agreement and is free to assign all the rights herein and any other associated rights arising out of and in connection with the Work Results;
- c) The Work Results submitted by the Artist complies with the Official Rules and Creative Invite Project's guidelines.
- d) The Artist shall provide the Work Results to Vespa either prior to or simultaneously with the execution of this Agreement.
- e) This Agreement is a valid assignment of all of the Artist's right, title, and interest in the Work Results and any intellectual property in connection with and arising out of the Work Results.
- f) The Artist undertakes that the Work Results in no way infringes any existing copyright, trademark, privacy, publicity, or other personal or proprietary rights of any person or entity (except for material provided by Vespa).
- g) The Artist has not made, and will not make, any transfer, grant, or assignment which will conflict with or impair the complete and quiet enjoyment of Vespa's rights hereunder; and, the Artist is not subject to any conflicting obligations or any disability which will prevent or interfere with this assignment of rights.

- h) The Work Results, as of the date of submission, is not the subject of any actual or threatened litigation or claim.
- i) In the event this Agreement is found by Vespa to be insufficient, imperfect, or inadequate in accordance with the applicable law, the Artist shall execute and register further deeds and documents, at the discretion of Vespa.
- j) The Work Results does not and will not violate any applicable laws.

4. The foregoing affirmation does not apply to supportive materials (that Artist has received from Vespa) used in the Works Result in accordance with Vespa's prior permission. The Artist affirms that no third party rights in the Work Results prevent any use in accordance with this Agreement.

5. The Artist shall, on first demand, agree to release and hold harmless –

- a) the Sponsor, and their respective parent companies, affiliates, subsidiaries, divisions, contractors, subcontractors, partners and any other organizations responsible for sponsoring, fulfilling, administering, advertising or promoting the Creative Invite Project, and all of their respective past, present and future officers, directors, employees, agents, representatives, successors and assigns (collectively, the "**Released Parties**") from and against any and all losses, harm, damages, injury, costs, expenses, liability, and claims of any kind (including attorneys' fees) ("**Losses**"), in each case whether direct, indirect, or consequential, arising out of or relating to Artist's creation or submission of a Work Results, participation in the Creative Invite Project, Career Opportunity or Incentive related activity, acceptance or use or misuse of any Career Opportunity or Incentive (including any travel or activity related thereto), or the copying, displaying, performance, use or exploitation of a Work Results;
- b) defend the Released Parties from and against any and all third party claims, actions or proceedings of any kind and from any and all Losses arising out of or relating to (i) any breach or alleged breach by Artist of any of the warranties, representations or other provisions herein or (ii) Artist's participation in the Creative Invite Project, submission of Work Results or acceptance, use, or misuse of any Career Opportunity or Incentive;
- c) The Released Parties who shall assume no responsibility for any injury or damage to Artist or to anyone else's computer, regardless of how caused, relating to or resulting

from entering or downloading files, materials or software or any other activity in connection with the Creative Invite Project; and

- d) The Sponsor who has neither made nor is in any manner responsible, or liable for any warranty, representations or guarantees, express or implied, in fact or in law, relative to any Career Opportunity or Incentive or any component thereof, including, but not limited to, express warranties provided by the supplier of the Career Opportunity or Incentive (or any component thereof)

6. Vespa shall timely inform Artist of such claims as named above and allows Artist herewith to participate in the claims in and out of court. In order to enable Artist to do so, Vespa shall grant reasonable support to the Artist. Any other claims between the Parties shall be unaffected by this provision.

7. No failure or delay on the part of Vespa or its affiliates, or assignees or transferees, or licensees, in exercising any power, right, remedy, intellectual property under this Agreement shall be construed as a waiver, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof, or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorized officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or non-fulfillment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

8. Alternative Dispute Resolution:

To the extent permitted by applicable law, the Artist agrees that:

- (i) any and all disputes, claims and causes of action against the Released Parties arising out of or related to the Creative Invite Project or any Career Opportunities or Incentives, other than those concerning the administration of the Creative Invite Project, shall be resolved mutually between the Parties, without resort to any form of class action; and
- (ii) any and all claims, judgments and awards shall be limited to actual damages and out-of-pocket costs incurred, including costs associated with entering the Creative Invite Project, but shall in no event include attorneys' fees.

9. Any dispute, controversy, or claim arising out of or relating to these Official Rules shall be subject to the exclusive jurisdiction of the Courts at Mumbai, India only. Any trial will be between the Artist and Sponsor and there shall be no joinder or consolidation of trials or class

actions. Except where prohibited, all issues and questions concerning the construction, validity, interpretation and enforceability of these Official Rules, or the rights and obligations of the Artist or the Sponsor in connection with the Creative Invite Project, shall be governed by, and construed in accordance with, the laws of Mumbai, India, without giving effect to any choice of law or conflict of law rules (whether of Mumbai, India or any other jurisdiction)

10. Any amendment, modification, or alteration of the terms or provisions of this Agreement shall be binding, unless in writing and duly executed by the both parties hereto.

11. This Agreement may be executed by one or more counterparts, each of which shall be deemed an original and which together shall constitute a single binding agreement.

12. The rights and obligations under this Agreement shall inure to the benefit of and be binding upon any of the successors and assignees of Vespa and the Artist.

13. This Agreement shall come into force and effect as on the Effective Date.

14. This Agreement constitutes the entire agreement between Vespa and the Artist and shall supersede any prior understanding whether written or oral between the parties.

ANNEX 1

(Verbal description and/or visual depiction of Work Results)

ANNEX 2
(Grant of Rights)

1. The PRODUCTION AND FILMING RIGHT

I.e. the right to use the original work, or any modified versions thereof, in whole or in parts, by Vespa or its affiliates, assignees, transferees for the Creative Invite Project or any of other business activities. The Production and Filming right also includes the right to produce unlimited numbers of remakes.

2. The BROADCASTING RIGHT

I.e. the right to make available to the public the Work Results in whole or in parts, for an unlimited number of runs, by analogue and digital broadcasting as for example via radio, television, cable, laser, microwaves, or similar technical methods, irrespective of whether the broadcast is effected by over-the-air, terrestrial, cable (including cable retransmissions) or satellite (including DBS) transmissions or by similar technical methods or by a combination of such transmission methods, analogue or digital, with linear or interactive usage. Further included is the right to make the broadcast available to the public at all times and through any technical method, especially to a restricted group of recipients (e.g. "Closed Circuit TV" in hospitals, schools, vehicles, air-planes, hotels etc). The broadcasting may also be affected by video text signals for video text subtitles.

3. The DATA BANK AND TELECOMMUNICATION RIGHT

I.e. the right to feed the production in whole or in parts into electronic data banks, electronic data nets (e.g. Internet / WWW, intranet, WAP pages etc.) and into state-owned or private telephone services. It also includes the right to transmit the production on demand to the user, against remuneration or free of charge, in whole or in parts by digital or analogue storage or transmission technologies via cable, satellite, electronic data or telephone services, on-line services or other transmission methods including any and all processes (as for example GSM and UMTS etc.) and by application of any and all known protocols (including but not limited to TCP-IP, HTTP, WAP, HTML, XML etc.) for the purpose of acoustic and/or visual reproduction, duplication, retransmission and/or storage (on any kind of sound / picture carriers), or interactive usage via computer, television or other receiver including but not limited to mobile phones. Also included are the production, duplication, and distribution of sound and/or picture

carriers, on which the Production is stored in such a way that reproduction is only possible by entering additional data information (code). Included is the right to adapt the Work Results – as far as technically necessary – for the above mentioned purposes as well as the right to have the production and its Picture and Sound elements adopted, alienated, cut, changed or otherwise edited (also in conjunction with other works) individually and interactively by users.

4. The THEATRICAL RIGHTS (exhibition rights/cinematic rights)

I.e. the right to unlimited commercial or non-commercial exploitation of the production in whole or in parts through public exhibition – recorded or live - in cinemas, movie theatres and other suitable locations (e.g. drive-in cinemas, restaurants, discotheques, club houses, old people's homes, ships, air-planes, hospitals and other closed circuit video exploitations etc.). The Production can be exhibited by any suitable technical system (including digital systems), including transmission of the exhibition signal, for free or against payment and in all formats and on sound and/or picture carriers of all kinds, also on the analogue and/or digital storage devices.

5. The VIDEO RIGHTS

I.e. the right to exploit the production through duplication and distribution (sale, gratuitous or non-gratuitous hire etc.) on sound and/or picture carriers of all kinds for the purpose of non-public exhibition in fixed or individually arranged order. The Video Rights especially include all audio-visual systems and all storage devices, irrespective of the technical set-up of the individual system, as for example cine-films, cine-film cassettes, video cassettes, video tapes, video plates, discs, chips, etc. as well as all CD formats (e.g. photo CD, CD-ROM, CD-I, DVD CD-recordable etc.). Also included is the right to copy the Work Results onto external data carriers.

6. The RIGHT TO EXPLOITATION ON INTERACTIVE SOUND AND/OR PICTURE CARRIERS

I.e. the rights to transmit, copy, duplicate, and distribute the production on sound and/or picture carriers of all kinds which are intended exclusively or mainly for interactive usage, i.e. for individual adaptation (e.g. abridgement, alienation, alteration, combination with other works, and other adaptations) of the production or of single picture and/or sound elements thereof by the user.

7. The DUPLICATION AND DISTRIBUTION RIGHT

I.e. the right to duplicate and distribute the Work Results within the range of the exploitation rights granted hereunder, and also on other than the originally used sound and/or picture carriers.

8. The ADAPTATION RIGHT

I.e. the right in accordance with the moral rights of the authors viz to adapt, alter, abridge, and cut the production, to combine the production with other productions or parts of productions or other works and services, or to use the production within other sound and/or picture carriers, to record the production, to interrupt the production (also for advertising purposes), to substitute or alter the music of the production, or to adapt the production in any other way.

9. The MERCHANDISING RIGHT

I.e. the right to commercially exploit the underlying works and the production through manufacture and distribution via all distribution channels, including internet, and publishing and/or the storage devices and media listed in sections 3, 5 and 6 and/or the manufacture and marketing of goods and services of all kinds, using events, names, titles, persons, figures, likenesses or other elements, which are in any way connected with the work and/or the production, including the right to exploit the work and/or the production or parts thereof, through manufacture and distribution, as well as the right to promote or advertise goods or services of all kinds using such work or original or adapted parts.

10. The PUBLISHING RIGHT

I.e. the right to produce, duplicate and distribute illustrated or non illustrated books, magazines, comics and analogue or digital sound and/or picture carriers in accordance with section 5 hereunder, including audio and video text etc., which are derived, created or developed from the underlying works and/or the production by reproduction, repeating or retelling of the content or an altered or adapted version thereof or by photographic, painted, drawn or other artistic reproduction.

11. The EXCERPT RIGHT

I.e. the right to unlimited use of the production in whole or in parts, or adapted versions thereof;, especially the right to use parts of the production for advertisement purposes e.g. on TV, in movie theatres or in print media (advertisements, posters, announcements etc).

12. The FESTIVAL AND EXHIBITION RIGHT

I.e. the right to enter or register the production or parts thereof for participation in festivals, exhibitions, fairs and/or competitions and the right to publicly exhibit or perform the Production on such or similar events.

13. REMUNERATION CLAIMS

The remuneration paid is in lieu of the rights granted hereunder which include but are not limited to the right to produce and distribute, or appoint, license, transfer, assign others to produce and distribute, the necessary duplication pieces for the work.

14. ASSIGNMENT; SUB-LICENSING

The rights granted hereunder can be assigned in whole or in parts to third parties (including but not limited to its affiliated companies), (sub-license or encumbered to third parties without the prior written consent of the Artist.

IN WITNESS WHEREOF, Vespa and the Artist have caused this Agreement to be executed by their hand or the hands of their respective authorized officials or attorneys as hereinafter appearing and to be bound by this Agreement as of the Effective Date.

SIGNED AND DELIVERED BY Piaggio Vehicles
Private Limited, by the hand of Mr.

_____its
_____.

SIGNED AND DELIVERED BY the within named
Artist,

_____.