



This MASTER SERVICES AGREEMENT (“MSA”) is between Shutterstock (as defined hereinafter) and you or the employer or other entity on whose behalf you are entering into this agreement.

In consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and legal sufficiency of which the parties acknowledge, the parties agree to the following:

Part I - General Terms and Conditions

1. Definitions

- a. **“Affiliate”** as used herein shall mean any entity that is bound to the terms hereof by Customer’s agreement hereto.
- b. **“Agreement”** means this Master Services Agreement, the License Schedule(s) attached below, the [Shutterstock Privacy Statement](#) and Shutterstock’s [Website Terms of Use](#), which collectively set forth the terms and conditions governing the parties’ rights, interests and obligations hereunder.
- c. **“Brief”** shall mean a request by Customer for Shutterstock to provide new Custom Content featuring specific themes, products, individuals or other visual elements.
- d. **“Content”** refers collectively to each type of licensed content set forth in the License Schedules.
- e. **“Custom Content”** shall collectively mean images, footage clips (as same are defined hereunder) and any other content incorporated into the output delivered pursuant to a Brief (graphics, synchronized audio content, etc.).
- f. **“Editorial Content”** means photographs, illustrations, moving images, animations, films, videos or other audio/visual representations available through the “Editorial” section of the Shutterstock Premier Website.
- g. **“Fee Schedule(s)”** means the fee schedule(s) which may incorporate this Agreement, which set forth the the terms and conditions of purchase from Shutterstock hereunder, as may be separately executed from time to time. If no Fee Schedule is in place, you agree to pay the fees shown for Content available through your MSA Account.
- h. **“Footage”** means certain moving images, animations, films, videos or other audio/visual representations, excluding still images, recorded in any format that are available for license from the Shutterstock Premier website.
- i. **“Image(s)”** means certain photographs, vectors, drawings and the like available for license from the Shutterstock Premier website.
- j. **“License Schedule(s)”**, each listed below, set forth the associated license terms and other rights, limitations, and obligations with respect to the type of Content defined in each such License Schedule.
- k. **“MSA Account”** means the Shutterstock user account(s) created pursuant to this Agreement. Customer may request as many MSA Accounts as are reasonably necessary to license Content hereunder. All Content licensed from such MSA Accounts shall be subject to this Agreement. If Customer establishes any other Shutterstock account or accounts (e.g. Standard License or Enhanced License account), Content licensed using such account(s) shall be governed by the terms of service applicable to such account(s), not by this Agreement.

- l. **“Music”** subject to this Premier Music License Schedule means any musical compositions, master recordings, and any other recordings containing sounds or a series of sounds, in all formats, now known and hereinafter developed, which is available for license from Shutterstock;
- m. **“Platform”** means the password protected software-as-a-service platform by which the Customer accesses the services and Custom Content rendered hereunder, along with any update, fix, alteration or other improvement. The Platform shall be deemed part of the Site as such term is defined in, and for the purposes of, Shutterstock’s Website Terms of Use.
- n. **“Project”** means a media project to which Music is synchronized and which is permitted pursuant to the terms of the License Type purchased by Customer;
- o. **“Offset Image(s)”** means photographs, vectors, drawings and the like available for license from Shutterstock’s Offset collection.
- p. **“Scenarios”** means any specific themes, products, individuals or other visual elements requested by Customer in connection with a Brief.
- q. **“Shutterstock”** means Shutterstock, Inc., with its place of business at 350 Fifth Avenue, 21st Floor, New York, NY 10118 and its affiliates, including each Shutterstock entity designated as the licensing entity in a License Schedule attached hereto.
- r. **“Visual Content”** means Images, Offset Images and Footage

2. **Payment Terms.**

- a. Unless otherwise set forth on a Fee Schedule, Amounts due Shutterstock must be paid within 30 days from the date of Shutterstock’s invoice. Shutterstock reserves the right to impose a late fee equal to the lesser of 1.5% per month and the highest amount allowed by applicable law on all overdue balances.
 - b. The fees charged by Shutterstock do not include any taxes, duties or other government charges. Shutterstock will invoice Customer for the amounts of any such taxes, duties or other charges which Shutterstock is required to collect, including without limitation, sales and use taxes and value added taxes. Customer must pay such amounts to Shutterstock within 30 days from the date of Shutterstock's invoice.
3. **Copyright.** Shutterstock and/or its contributors (“Contributors”) reserve all rights in and to the Content not expressly granted to Customer by the terms of this Agreement. Customer’s rights to use Content are conditioned upon Customer making payment to Shutterstock for all amounts due Shutterstock. If any invoices are not paid in accordance with the terms thereof, Customer’s right to use any Content subject to such unpaid invoice(s) will automatically terminate unless all payments together with any interest thereon and Shutterstock’s costs of collection and bank charges and credit card processing fees are received by Shutterstock no later than fifteen (15) business days following the date that Customer’s MSA Account has become delinquent in accordance with the payment terms hereof.
4. **Derivative Works.** In the event that Customer creates a derivative work based on or incorporating any Content (“Customer Work”), all rights in and to such Content shall continue to be owned and/or controlled by Shutterstock or its Contributor(s), subject to Customer’s rights to use such Content pursuant to the terms and limitations set forth herein. Customer may assign its rights in a Customer Work incorporating Content, provided however, that (i) the rights in the Content, outside of the

Customer Work itself, may not be assigned; and (ii) no such assignment shall relieve Customer of any obligation hereunder.

5. **Comps.** For MSA Accounts with access to comp Content, Shutterstock grants Customer a limited license to download and use a reasonable amount of Content (as may be set forth on an Fee Schedule) solely in mock-ups or layouts (hereinafter a "Comp License") for up to 1 year following the date of the Comp. Displaying and/or distributing to the public Comp Licensed Content alone or as part of any publication, merchandise, Project or other materials constitutes copyright infringement. Customer shall have no fewer than sixty (60) days from the date of the initial download of the Comp Licensed Content to convert such Comp License to a full license hereunder, unless the Comp Licensed Content is subject to a potential legal claim, in which event, Customer shall have no right to make any further use of such Comp Licensed Visual Content. Shutterstock cannot guarantee the availability of Comp Licensed Content following such sixty (60) day period.
6. **Restrictions on the use of Content.** CUSTOMER MAY NOT:
 - a. Use Content other than as expressly permitted by the applicable License Schedule, including the express restrictions set forth therein;
 - b. Use Content in Customer Works that reflect a pornographic, defamatory, or deceptive context, or in connection with any Customer Work that could be considered libelous, obscene, or illegal;
 - c. Use Content in a manner that infringes upon any third party's trademark or other intellectual property right, or would give rise to a claim of deceptive advertising or unfair competition;
 - d. Resell, redistribute, sublicense, provide access to, share, or transfer any Content except as specifically provided in the applicable License Schedule. For example, and not by way of limitation, the foregoing prohibits making Content available as, or as part of, a "gallery" of content through which third parties may search and select from such content;
 - e. Use any Content (in whole or in part) as a trademark, service mark, logo, or other indication of origin, or as part thereof;
 - f. Use any Content marked "Editorial Use Only" for commercial purposes.
 - g. Falsely represent, expressly or by way of reasonable implication, that any Content was created by Customer or a person other than the copyright holder(s) of that Content;
7. **Refunds.** Except when required by law, Shutterstock shall be under no obligation to issue refunds under any circumstances. In the event that Shutterstock agrees to refund any license fees paid by Customer, such refund shall be made using the payment method originally used by Customer to pay such fees.
8. **Term and Termination.** This Agreement shall commence upon the Effective Date and continue in effect until terminated as provided herein. Either party may terminate this Agreement for any reason or no reason on the later of that date: (i) which is thirty (30) days following written notice of termination or (ii) upon which all Fee Schedules attached hereto have expired. Either party may terminate this Agreement immediately upon written notice to the other party if the other party breaches any of its material obligations under this Agreement. Expiration or termination of this Agreement will not affect: a) Customer's rights, restrictions or obligations in respect of the license to any Content paid for by Customer hereunder, provided that Customer has not breached a material term hereof with respect to such Content; or b) Customer's obligation to pay Shutterstock for any Content downloaded prior to the expiration or other termination of this Agreement.

9. Removal of Content

- a. If Customer uses Content as a digital reproduction on a third party social media website (a “Social Media Website”) and becomes aware that any Social Media Website uses any Content in a manner that exceeds the scope of the license granted hereunder, Customer agrees to remove all Content from such Social Media Site, and to promptly notify Shutterstock of each such Social Media Website’s use.
- b. Upon notice from Shutterstock or if Customer learns that any Content is subject to a threatened or actual claim of infringement, violation of another right, or any other claim for which Shutterstock may be liable, Customer will not create new Customer Works incorporating such Content, remove such Content from its computer systems and storage devices (electronic or physical), cease all uses of such Content (where commercially reasonable), and promptly notify Shutterstock of any such claim (if such notice did not come from Shutterstock). Shutterstock shall provide Customer with comparable Content free of charge, but subject to the other terms and conditions of this Agreement.

10. Warranties and Representations

- a. Shutterstock warrants and represents that it has the authority to enter into this Agreement and that Shutterstock’s Contributors have granted Shutterstock all necessary rights in and to the Content to grant the rights set forth in the attached License Schedule(s), subject to the limitations set forth in each attached License Schedule.
- b. SHUTTERSTOCK MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER OTHER THAN THOSE EXPRESSLY MADE IN THIS “WARRANTIES AND REPRESENTATIONS” SECTION AND, WITH RESPECT TO EACH TYPE OF CONTENT, THE REPRESENTATIONS AND WARRANTIES MADE IN THE APPLICABLE LICENSE SCHEDULE.
- c. Customer warrants and represents that Customer has the full right and authority to enter into this Agreement on behalf of itself and its Affiliates. Customer shall be responsible for its Affiliates’ adherence to the rights, obligations, and limitations set forth herein.

11. Indemnification by Shutterstock

- a. Subject to the terms hereof and the applicable License Schedule, and provided that Customer has not breached the terms of this or any other agreement with Shutterstock, Shutterstock will defend, indemnify, and hold Customer harmless from third-party claims directly attributable to Shutterstock’s breach of the express warranties and representations made with respect to the applicable Content, together with reasonable attorneys’ fees.
- b. Indemnification is conditioned upon Customer notifying Shutterstock, in writing, of any such claim or threatened claim, no later than 5 business days from the date Customer knows or reasonably should have known of the claim or threatened claim. Such notification must include all details of the claim then known to Customer (e.g., the use of Content at issue, the name and contact information of the person and/or entity making the claim, copies of any correspondence received and/or sent in connection with the claim). The notification must be emailed to Shutterstock at counsel@shutterstock.com with a hard copy to Shutterstock, 350 5th Avenue, 21st Floor, New York, New York, 10118, Attention: General Counsel. Shutterstock shall have the right to assume the handling, settlement or defense of any claim or litigation to which this indemnification applies.

- c. Customer agrees to cooperate with Shutterstock in the defense of any such claim and shall have the right to participate in any litigation at its own expense. Customer agrees that Shutterstock is not liable for any legal fees and/or other costs incurred by Customer or on Customer's behalf prior to Shutterstock having a reasonable opportunity to analyze such claim's validity. Shutterstock shall not be liable for any damages, costs or losses arising as a result of modifications made to the Content or due to the context in which the Content is used by Customer.

- 12. **Indemnification by Customer.** Customer will indemnify and hold Shutterstock, its officers, employees, shareholders, directors, managers, members and suppliers harmless against any damages or liability of any kind arising from any use of any Content other than the uses expressly permitted by the Agreement. Customer further agrees to indemnify Shutterstock for all costs and expenses that Shutterstock incurs in the event that Customer breaches any of the terms of this Agreement or any other agreement with Shutterstock.
- 13. **Notices.** Any notice or report hereunder shall be in writing to the notice addresses set forth below and shall be deemed given: (i) upon receipt if by personal delivery; (ii) upon acknowledgement of receipt if sent by email; (iii) upon receipt if sent by certified or registered U.S. mail (return receipt requested); or (iv) one day after it is sent if by next day delivery by a major commercial delivery service.

If to Shutterstock:

Shutterstock, Inc.,
350 Fifth Avenue, 21st Floor
New York, NY 10118
Attention: General Counsel
Email: counsel@shutterstock.com

If to Customer, Shutterstock will use the information available through the MSA Accounts.

- 14. **Arbitration.** Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by binding arbitration administered under the Commercial Arbitration Rules of the American Arbitration Association or of the International Centre for Dispute Resolution in effect on the date of the commencement of arbitration, rather than in court, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. The place of arbitration shall be the state and county of New York. The language of the arbitration shall be English. There shall be one arbitrator. Each party shall bear its own costs in the arbitration. Shutterstock shall also have the right to commence and prosecute any legal or equitable action or proceeding before any court of competent jurisdiction to obtain injunctive or other relief against Customer in the event that, in the opinion of Shutterstock, such action is necessary or desirable.
- 15. **Choice of Law.** This Agreement shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning of the language hereof. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without respect to its conflict of laws principles.
- 16. **Promotion.** Customer hereby grants Shutterstock a worldwide, non-exclusive, limited license to use Customer's trademarks in Shutterstock's promotional materials, including a public customer list.

Shutterstock's use of Customer's trademarks shall at all times conform to Customer's then-current trademark use policies as made available to Shutterstock and shall at all times inure to the benefit of Customer. Shutterstock further agrees that it will use commercially reasonable efforts to terminate any particular use of a Customer trademark no later than thirty (30) days from the date of receipt by Shutterstock of Customer's email request to counsel@shutterstock.com.

17. In the event that Customer breaches any of the terms of this Agreement or any other agreement with Shutterstock, Shutterstock shall have the right to terminate Customer's MSA Account(s) without further notice. Such termination shall be in addition to Shutterstock's other rights at law and/or equity. Shutterstock shall be under no obligation to refund any fees paid by Customer in the event that any Customer MSA Account is terminated by reason of any such breach or breaches.
18. If any individual term of this Agreement is found to be invalid or unenforceable by any legal or regulatory body of competent jurisdiction, such finding will be limited solely to such invalid or unenforceable part, without affecting the remaining parts of such individual term, or any other part of this Agreement, so that this Agreement shall otherwise remain in full force and effect.
19. Not all Content licensed from the Shutterstock websites may be available to Customer's MSA Accounts. Shutterstock reserves the right to restrict Customer's MSA Accounts from licensing certain Content, e.g. some Content may be subject to geographic or other restrictions imposed on Shutterstock by agreement with its Contributors.
- 20. Shutterstock and Customer expressly understand and agree that this Agreement is entered into solely for the mutual benefit of the parties hereto and that no benefits, rights, duties, or obligations are intended by this Agreement as to any third party.**
- 21. Shutterstock does not warrant that the Content, the Shutterstock websites, or other materials, will meet Customer's requirements or that use will be uninterrupted or error free. The entire risk as to the quality, performance and use of the Content is solely with Customer.**
- 22. Except as expressly set forth herein, Shutterstock grants no rights and makes no warranties, with regard to the use of personally identifiable information that may be visible in the Content, music or other audio in footage, trademarks, trade dress or copyrighted designs or works of art or architecture depicted in any Content. Shutterstock only has model or property releases where expressly indicated on the Shutterstock website.**
- 23. Except as set forth in the paragraph titled "Indemnification by Shutterstock", in no event, will Shutterstock's total aggregate liability to Customer or any third party claiming through Customer, arising out of or in connection with Customer's use of or inability to use the Shutterstock websites and/or Content contained thereon (whether in contract, tort or otherwise) exceed the monetary amount actually received by Shutterstock from Customer for the applicable Content license.**
- 24. Neither Shutterstock nor any of its officers, employees, managers, shareholders, directors or suppliers shall be liable to Customer or to any other person or entity for any general, punitive, special, indirect, consequential or incidental damages, or lost profits or any other damages, costs or losses arising out of Customer's use of the Content, Shutterstock's breach of this agreement, or otherwise, unless expressly provided for herein, even if Shutterstock has been advised of the possibility of such damages, costs or losses.**
- 25. Survival. Each term of this Master Services Agreement that should reasonably be expected to survive termination shall hereby be deemed to survive termination, including with express reference to the terms of the license, restrictions, warranties and representations, and indemnification obligations.**

26. This Agreement sets forth the entire agreement and understanding between the parties relating to the subject matter hereof, and supersedes all prior discussions, proposals and agreements, oral or written, and all other communications between the parties relating to the subject matter hereof. Any amendments to or modifications of this Agreement and its attached Schedules shall be in writing and signed.

Part II - Premier Visual Content License Schedule

1. Non-Exclusive Licenses.

- a. **Premier – All Media License:** For Visual Content licensed under a **Premier – All Media** license, Shutterstock grants Customer a non-exclusive right throughout the world, in perpetuity, to use, modify and reproduce Visual Content in any media now known or hereinafter devised, subject to the limitations set forth in Part I Section 6 (Restrictions on the Use of Content) and Part II Section 2 (License Conditions).
- b. **Premier – Digital Only License:** For Visual Content licensed under a **Premier – Digital Only** license, Shutterstock grants Customer a non-exclusive right throughout the world, in perpetuity, to use, modify and reproduce Content for digital use only, subject to the limitations set forth in Part I Section 6 (Restrictions on the Use of Content) and Part II Section 2 (License Conditions). For clarity, you may not render any Visual Content licensed for digital use only in any physical reproduction including, but not limited to, merchandise, printed publications, brochures, display advertisements, or product packaging.
- c. **Premier – Social Media Only License:** For Visual Content licensed under a **Premier – Social Media Only** license, Shutterstock grants Customer a non-exclusive right throughout the world, in perpetuity, to use, modify and reproduce Visual Content on social media platforms or other third-party websites (“Social Media Website(s)”), subject to the limitations set forth herein, in Part I Section 6 (Restrictions on the Use of Content), and Part II Section 2 (License Conditions). For clarity, you may not render any Visual Content licensed under a Premier - Social Media Only License in any physical reproduction including, but not limited to, merchandise, printed publications, brochures, display advertisements, or product packaging. Visual Content licensed hereunder may be used for digital uses only.

2. License Conditions. The following restrictions apply to Visual Content licensed hereunder:

- a. **Premier Sensitive Use.** Customer may not portray any person depicted in Visual Content in a way that a reasonable person would find highly offensive, including but not limited to: i) in connection with pornography, "adult videos", adult entertainment venues, escort services, dating services, or the like; or ii) engaging in immoral or criminal activities.
- b. **Restricted Merchandise Use.** Customer may not sell or distribute merchandise (for sale or promotion) that is comprised only of unmodified Visual Content (e.g. wall art).
- c. **Limited Transferability.** Customer may not sell, rent, load, give, sublicense, transfer, or otherwise assign to anyone, Visual Content or the right to use Visual Content. Customer may transfer the license to Premier License Visual Content to a client, provided that the client agrees in writing to use such Visual Content as provided herein and further provided that Customer notifies Shutterstock in writing of such assignment. A purchase order from Customer containing the name of the client to whom Customer desires to assign Visual Content shall be deemed to be sufficient notice hereunder. Customer’s rights in and to such Visual Content shall terminate upon assignment of the Visual Content. The foregoing does not preclude Customer’s right to

have a third party produce, manufacture and/or distribute Customer Works, subject to the terms and conditions herein, provided that such third party has no right to the Visual Content. The work Customer produces with the Visual Content must be used for Customer, Customer's direct employer, client, or customer, who must be the end user of Customer's work. Customer agrees to take all commercially reasonable steps to prevent third parties from duplicating any Visual Content.

3. Credit Attributions and Copyright Notices

- a. If and where commercially reasonable, including: (i) in connection with news reporting, commentary, publishing or editorial use, (ii) merchandise where attribution is standard (e.g. calendars); (iii) in film, video, television series, or other multimedia production shall be accompanied by a credit the Shutterstock contributor and to Shutterstock as follows:
 - i. Where an image credit is placed adjacent to each item of Visual Content, the attribution shall be in substantially the following form:

"Name of Artist/Shutterstock.com"
 - ii. Where credit attribution will be placed in an end credit roll or acknowledgements page, the attribution shall be in substantially the following form:

"Image(s) or Footage (as applicable), used under license from Shutterstock.com"
- b. In all cases the credit and attribution shall be of such size, color and prominence so as to be clearly and easily readable by the unaided eye.

4. Representations and Warranties

- a. Shutterstock represents and warrants that Visual Content in its original unaltered form and used in full compliance with this Agreement and applicable law, will not: i) infringe any copyright, trademark or other intellectual property right; ii) violate any third party's rights of privacy or publicity; iii) violate any US law, statute, ordinance, or regulation; or iv) be defamatory, libelous, pornographic or obscene.
 - b. While Shutterstock makes commercially reasonable efforts to ensure the accuracy of keywords and descriptions, as well as the integrity of Visual Content designated "Editorial Use Only", SHUTTERSTOCK MAKES NO WARRANTIES AND/OR REPRESENTATIONS REGARDING ANY: i) KEYWORD, TITLES OR DESCRIPTIONS; ii) AUDIO IN FOOTAGE; OR iii) VISUAL CONTENT DESIGNATED "EDITORIAL USE ONLY". For the sake of clarity, Shutterstock will not indemnify Customer or have any liability to Customer or any third party in respect of any claims arising from inaccurate keyword, titles or descriptions, any audio in Footage, or the use of Visual Content designated Editorial Use Only.
 - c. SHUTTERSTOCK MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING VISUAL CONTENT OTHER THAN THOSE EXPRESSLY MADE IN THIS "WARRANTIES AND REPRESENTATIONS" SECTION AND THOSE MADE IN PART I SECTION 10.
5. This License Schedule incorporates the terms of the Master Services Agreement between Shutterstock and Customer.

Part III - Media Visual Content License Schedule

1. Non-Exclusive License

- a. **Media – Digital License:** Shutterstock grants Customer a non-exclusive, non-transferable right throughout the world, in perpetuity, to use, modify and reproduce Visual Content as a digital reproduction, including on websites, in online advertising, in social media, in mobile advertising, mobile “apps”, software, e-cards, e-publications (e-books, e-magazines, blogs, etc.), email advertising, and in online media (including on video-sharing services such as YouTube, Dailymotion, Vimeo, etc., subject to the limitations set forth in Part I Section.6 (Restrictions on the Use of Content) and Part III Section 2 (License Conditions). For clarity, you may not render Visual Content licensed under the Media – Digital License in any physical reproduction including, but not limited to, merchandise, printed publications, brochures, display advertisements, or product packaging. Visual Content licensed hereunder may be used for digital uses only.
 - b. **Media License:** Shutterstock grants Customer a non-exclusive, non-transferable right throughout the world, in perpetuity, to use, modify and reproduce Visual Content in the following ways, subject to the limitations set forth in Part I Section 6 (Restrictions on the Use of Content) and Part III Section 2(License Conditions):
 - i. As a digital reproduction, including on websites, in online advertising, in social media, in mobile advertising, mobile “apps”, software, e-cards, e-publications (e-books, e-magazines, blogs, etc.), email advertising, and in online media (including on video-sharing services such as YouTube, Dailymotion, Vimeo, etc.);
 - ii. Printed in physical form as part of product packaging and labeling, letterhead and business cards, point of sale advertising, CD and DVD cover art, or in the advertising and copy of tangible media, including magazines, newspapers, and books;
 - iii. Incorporated into film, video, television series, advertisement, or other multimedia productions for distribution in any medium now known or hereafter devised;
 - iv. In connection with a live performance.
 - c. **Social Media License.** Shutterstock grants Customer a non-exclusive, non-transferable right throughout the world, in perpetuity, to use, modify and reproduce Visual Content on social media platforms or other third-party websites (“Social Media Website(s)”), subject to the limitations set forth herein, in Part I Section 6 (Restrictions on the Use of Content), and Part III Section 2 (License Conditions). For clarity, you may not render any Visual Content licensed under a Social Media License in any physical reproduction including, but not limited to, merchandise, printed publications, brochures, display advertisements, or product packaging. Visual Content licensed hereunder may be used for digital uses only.
2. **License Conditions.** The following restrictions apply to Visual Content licensed pursuant to this Visual Content License Schedule:
- a. **Sensitive Uses.** Customer may not portray any person depicted in Visual Content (a “Model”) in a way that a reasonable person would find offensive, including but not limited to depicting a Model: i) in connection with pornography, "adult videos", adult entertainment venues, escort services, dating services, or the like; ii) in connection with the advertisement or promotion of tobacco products; iii) as endorsing a political party, candidate, elected official, or opinion; iv) as suffering from, or medicating for, a physical or mental ailment; or v) engaging in immoral or criminal activities.
 - b. **"Non-transferable"** as used herein means that except as specifically provided herein, Customer may not sell, rent, loan, give, sublicense, transfer, or otherwise assign to anyone, Visual Content

or the right to use Visual Content. The foregoing does not preclude Customer's right to have a third party produce, manufacture and/or distribute any Customer Work, subject to the terms and conditions herein, provided that such third party has no right to the Visual Content. The work Customer produces with the Visual Content must be used for Customer, Customer's direct employer, client, or customer, who must be the end user of Customer's work. Customer agrees to take all commercially reasonable steps to prevent third parties from duplicating any Visual Content.

3. Credit Attributions and Copyright Notices

- a. If and where commercially reasonable, including: (i) in connection with news reporting, commentary, publishing or editorial use, (ii) merchandise where attribution is standard (e.g. calendars); (iii) in film, video, television series, or other multimedia production shall be accompanied by a credit the Shutterstock contributor and to Shutterstock as follows:
 - i. Where an image credit is placed adjacent to each item of Visual Content, the attribution shall be in substantially the following form: "Name of Artist/Shutterstock.com"
 - ii. Where credit attribution will be placed in an end credit roll or acknowledgements page, the attribution shall be in substantially the following form: "Image(s) or Footage (as applicable), used under license from Shutterstock.com"
- b. In all cases the credit and attribution shall be of such size, color and prominence so as to be clearly and easily readable by the unaided eye.

4. Representations and Warranties

- a. Shutterstock represents and warrants that Visual Content in its original unaltered form and used in full compliance with this Agreement and applicable law, will not: i) infringe any copyright, trademark or other intellectual property right; ii) violate any third party's rights of privacy or publicity; iii) violate any US law, statute, ordinance, or regulation; or iv) be defamatory, libelous, pornographic or obscene.
- b. While Shutterstock makes commercially reasonable efforts to ensure the accuracy of keywords and descriptions, as well as the integrity of Visual Content designated "Editorial Use Only", SHUTTERSTOCK MAKES NO WARRANTIES AND/OR REPRESENTATIONS REGARDING ANY: i) KEYWORD, TITLES OR DESCRIPTIONS; ii) AUDIO IN FOOTAGE; OR iii) VISUAL CONTENT DESIGNATED "EDITORIAL USE ONLY". For the sake of clarity, Shutterstock will not indemnify Customer or have any liability to Customer or any third party in respect of any claims arising from inaccurate keyword, titles or descriptions, any audio in Footage, or the use of Visual Content designated Editorial Use Only.
- c. SHUTTERSTOCK MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING VISUAL CONTENT OTHER THAN THOSE EXPRESSLY MADE IN THIS "WARRANTIES AND REPRESENTATIONS" SECTION AND THOSE MADE IN PART I SECTION 10.

5. **Limits of Liability.** For each item of Visual Content licensed hereunder, Shutterstock's total maximum aggregate obligation and liability (the "Limit of Liability") shall be the greater of: (i) \$10,000 USD and (ii) all sums paid by Customer (excluding credits and refunds) to Shutterstock during the 12 month period directly preceding the date on which Shutterstock receives from Customer timely notification of a claim.

Part IV - Premier Editorial Content License Schedule

1. **Non-Exclusive License.** Shutterstock grants Customer a non-exclusive, non-transferable right, in perpetuity, to use, and reproduce Editorial Content for a single editorial use (as such terms are defined

below), as may be subject to the rights granted below, and always subject to the limitations set forth herein and in Part I Section 6:

- a. **Licensed Use.** The following terms define the rights granted under licenses to Editorial Content available from Shutterstock.
 - i. **Digital Use.** Use as a digital reproduction, including on websites, social media platforms, mobile “apps”, e-publications (e-books, e-magazines, blogs, etc.), and in online media (including on video-sharing services such as YouTube, Dailymotion, Vimeo, etc.); no use permitted in broadcast media or as rendered in any tangible medium.
 - ii. **All Media Use.** Use in any medium now known or hereafter devised (in addition to Digital Use), but excluding publication covers.
 - iii. **Cover Use.** Use on a tangible or digital publication cover.
 - b. **Single Territory.** Customer’s right to distribute a Customer Work incorporating Editorial Content licensed under a “single territory” license shall be limited to the boundaries of a single political nation-state. The foregoing applies to broadcast, cable, and print distribution of any kind. Distribution on the web and via social media is not subject to any territorial limitation, even if licensed under a Single Territory license. If your license is not subject to a single territory limitation, your rights are worldwide.
 - c. An “**editorial use**” is a use made for descriptive purposes in a context that is newsworthy or of human interest and expressly excludes commercial uses such as in advertising, promotional materials, merchandise, and fictional broadcasts.
 - d. **Single Use.** Editorial Content is licensed for a single use only. A “single use” for the purposes of this license shall include the in-context use of the Editorial Content across unlimited mediums and distribution channels, provided the content which the Editorial Content is used to illustrate is materially equivalent. If Customer makes an additional use of the same item of Editorial Content (i.e., not “in-context” with the other uses) Customer must download the Editorial Content through the MSA Account and pay the applicable fee for each such use.
2. **Editorial Credit Attribution.** In each and every instance that Editorial Content is used, Customer shall provide conspicuous attribution adjacent to the Editorial Content in the form such attribution is provided in connection with such Editorial content. If no attribution form is provided with respect to any individual item of Editorial content, Customer shall use the following form:

"[Photographer Name]/[Agency Name]/Shutterstock"
 3. This License Schedule incorporates the terms of the Master Services Agreement between Shutterstock and Customer. To the extent that any of Shutterstock’s obligations in the Master Services Agreement arise from Customer’s licensing of Editorial Content, Rex Features, Ltd. shall be responsible for any such obligations.

Part V - Premier Music License Schedule

1. **Music License Types.** Shutterstock hereby grants Customer a worldwide non-exclusive right in perpetuity to synchronize Music in Projects solely to the extent described in the following License Types, and in all instances, subject to the restrictions and limitations set forth in Paragraph 1.6 and Part V Section 2:

License Type	Rights Granted <i>For each item of Music licensed, Customer may use such Music an unlimited number of times in:</i>	Limits of Liability ^{1,2}
Web and Internal	Projects distributed solely for Internal corporate use and on web-based viewing platforms	The greater of \$10,000 USD or Annual Spend
All Media Excluding TV Advertising	Projects that may be distributed in any and all media with the exception of television advertisements	The greater of \$250,000 USD or Annual Spend
All Media	Projects that may be distributed in any and all media including television advertisements	Unlimited

¹At all times subject to the rights and obligations set forth in the sections of the MSA relating to representations and warranties, indemnification by Shutterstock, and limitations of liability.

²“Annual Spend” means all sums paid by Customer (excluding credits and refunds) to Shutterstock during the 12-month period directly preceding the date on which Shutterstock receives from Customer timely notification of a claim.

2. CUSTOMER MAY NOT:

- a. sell, transfer, share, give away or sublease this Agreement or the Music to any other party except as expressly permitted pursuant to Section 6 below (**Limited Assignability**);
- b. resell the Music by itself or as part of a package except as embodied within your own Project;
- c. resell the Music (or otherwise make it available) within a downloadable template where someone would be able to download the sound file as a separate file, such as in e-card templates or website templates;
- d. resell the Music (or otherwise make it available) by itself or as part of a package, including without limitation, as embodied within Customer’s own Project, in whole or in part, available as or as part of any competing product such as a music and/or audiovisual compilation or music and/or audiovisual stock product, library, or collection;
- e. resell the Music (or otherwise make it available) as or as part of a musical composition or sound recording (except where Music is synchronized to narration in the context of a podcast episode, radio documentary, radio ad, or other similar audio-only production) even if it has been transformed, edited, re-mixed, re-recorded, modified with additional instruments or vocals, or otherwise manipulated in a manner that constitutes a derivative work.

3. **UGC Networks.** Customer may publish Projects incorporating Music on third party so-called “user-generated” content distribution platforms (e.g., YouTube) (a “UGC Platform”). Customer may not claim ownership of the Music or otherwise register any Music Content with any UGC Platform even as synchronized with your own Project. If Customer becomes aware that any third party claims any ownership interests in any Music, Customer agrees to promptly notify Shutterstock of each such claim.

4. **Third Party Licenses.** Excluding Music designated “PRO-Free”, if the laws of any jurisdiction require that

licenses be obtained from collection societies or similar entities for or in connection with activities otherwise authorized under this agreement, Customer shall be responsible for obtaining and paying for such licenses. For clarity, if Customer's use of a Project constitutes a "public performance" under applicable copyright law, Customer is solely responsible for obtaining any related Performance Rights Organization licenses. Customer will file complete and accurate "cue sheets" with the appropriate Performing Rights Organization(s) and furnish a copy of each such cue sheet to Shutterstock via email to cuesheets@shutterstock.com. This obligation shall apply to all Music except those items of Music specifically designated "PRO-free".

5. Credit Attributions and Copyright Notices

- a. If and where commercially reasonable, the use of Music incorporated into a film, video, television series, advertisement, or other adaptations of a Project as an audiovisual work shall be accompanied by a credit to Shutterstock in substantially the following form:

""[Music Content Title]' performed by [Artist], used under license from Shutterstock"

- b. In all cases the credit and attribution shall be of such size, color and prominence so as to be clearly and easily readable by the unaided eye.

6. **Limited Assignability.** Customer may not sell, rent, load, give, sublicense, transfer, or otherwise assign to anyone Music or the right to use Music. Customer may assign Music to a single client or customer, provided that the client agrees in writing to use such Music as provided herein and further provided that Customer notifies Shutterstock in writing of such assignment. Customer's rights in and to such Music Content shall terminate upon assignment of the Music. The foregoing does not preclude Customer's right to have a third party produce, manufacture and/or distribute adaptations of the Project, subject to the terms and conditions herein, provided that such third party has no right to the Music. Customer agrees to take all commercially reasonable steps to prevent third parties from duplicating any Music. If Customer becomes aware of any UGC Platform using any Music incorporated in Customer's Project(s) in a manner that exceeds the scope of the license granted to Customer hereunder, Customer agrees to remove all Projects from such UGC Platform and promptly notify Shutterstock of each such use.

7. Warranties and Representations

- a. Shutterstock warrants and represents that:
 - i. Shutterstock possesses all necessary rights in and to the Music to grant the rights set forth in herein as applicable.
 - ii. Music in its original unaltered form and used in full compliance with this Agreement and applicable law, will not infringe any third party's copyright.
- b. SHUTTERSTOCK MAKES NO REPRESENTATIONS OR WARRANTIES WITH REGARD TO MUSIC WHATSOEVER OTHER THAN THOSE EXPRESSLY MADE IN THIS "WARRANTIES AND REPRESENTATIONS" SECTION AND THOSE MADE IN PART I SECTION 10.

Part VI - Shutterstock Custom License and Service Schedule

1. Platform License

- a. For so long as Customer has a currently-effective Fee Schedule, Shutterstock grants to Customer a non-exclusive, non-transferable, worldwide, revocable license to access and use the Platform.

For clarity, upon the expiration of Customer's most recent Fee Schedule, Customer's license to access and use the Platform shall expire.

- b. Customer shall limit access to the Platform solely to Customer's internal users and outside Shutterstock rendering services on Customer's behalf (e.g. advertising agencies) (each, and "Authorized User"). For clarity, neither Customer nor its Authorized Users shall be entitled to use the Platform as part of any resale, time-sharing or service bureau arrangement, or to grant any sublicense to use the Platform.
- c. For any image, footage, text, audio, or any other content that you upload or post to the Platform ("Your Content"), you represent and warrant that: (i) you have all necessary rights to submit Your Content to the Platform and grant the licenses set forth herein; (ii) Shutterstock will not need to obtain licenses from any third party or pay royalties to any third party with respect to Your Content; (iii) Your Content does not infringe any third party's rights, including intellectual property rights and privacy rights; and (iv) Your Content complies with all applicable laws.
- d. Customer may not, directly or indirectly, including through any person or entity under its control or direction, in any form or manner, copy, distribute, reproduce, modify or prepare derivative works of the Platform, or decompile, reverse engineer, disassemble or otherwise attempt to derive the source code for the Platform.
- e. Customer shall take all reasonable security measures required to ensure that access to the Platform is restricted to those employees and contractors who need access to the Platform in order to perform their duties to Customer. Customer shall be fully responsible for all of its Authorized Users' access to, and use of, the Platform.

2. Custom Content License.

- a. Shutterstock hereby grants Customer an exclusive, non-transferable worldwide license to use, reproduce, modify, distribute and electronically or via other means transmit Custom Content, during the "License Term" (as such term is set forth in a separate Fee Schedule), and as otherwise set out herein, solely for use in any advertising, public relations, promotional or other marketing materials in any and all media now known or hereinafter devised, and/or their respective products and services and not, for clarity, any third party or its products or services.
- b. Following the License Term, Customer shall have no further right to use Custom Content for external, commercial purposes provided that customer shall have no obligation to remove Custom Content from display or distribution on social media sites, or other media not subject to Customer's control. Notwithstanding that the Image Term may exceed the Order Term, Customer understands that access to the Platform will terminate following expiration of the Order Term.
- c. If Customer purchases a perpetual License Term, the foregoing sections shall be deemed void with respect to Custom Content delivered in connection therewith.

3. Brief Requests

- a. Customer may request fulfillment of Briefs using the Platform. Each request will include, at a minimum, a name, the brand to which such Brief applies and a description that will give Shutterstock sufficient detail with respect to the type of Content Customer wishes to receive. Each Available Brief may contain no more than three Scenarios.
- b. If a Brief request is deficient in any manner in Shutterstock's reasonable discretion (e.g. if it is unclear or provides incomplete information), Shutterstock will promptly notify Customer by email to the user who requested the Brief.
- c. Customer acknowledges Shutterstock will enter into other contractual commitments with third parties to render services to Shutterstock pursuant to Customer's Brief requests. Customer agrees that if Customer seeks to postpone or materially modify any scheduled services less than 48 hours prior to such services being rendered by the applicable third party due to circumstances within Customer's control, Customer will be deemed to have forfeited the applicable Brief. For clarity, if Customer seeks to postpone or modify any services more than 48 hours prior to any services being rendered (with e-mail being sufficient for such purposes), Customer will not have forfeit such Brief, and Shutterstock will reschedule the applicable services to a mutually agreed date and time and will otherwise continue with the applicable Brief as scheduled. For clarity, once submitted Customer has no right to cancel a Brief without Shutterstock's prior written consent.
- d. Any unused Briefs expire at the end of the applicable Fee Schedule. Without Shutterstock's prior written consent, for any Fee Schedule of equal to or greater than 6 months, Customer may not submit more 50% of the Briefs purchased pursuant to such Fee Schedule in final 60 days of the applicable Fee Schedule term.

4. Payment Terms.

- a. In addition to all other rights and remedies available to it, Shutterstock shall have the right to suspend service to Customer if Customer is in breach of any payment obligation hereunder. All fees are nonrefundable. For clarity and avoidance of doubt, Shutterstock shall have no obligation to issue refunds or credits for any unused Briefs or Custom Content, partial months or in connection with any cancellation, termination or otherwise.
- b. Any additional expenses that are incurred by Shutterstock in rendering services hereunder on behalf of Customer, and for which Shutterstock seeks reimbursement, will be pre-approved by Customer.

- 5. Non-Solicitation.** Pursuant to the services rendered hereunder by Shutterstock Custom, Customer will have access the identity of certain third-parties used by Shutterstock Custom to fulfill such services. Customer understands and acknowledges that soliciting for services any such third-party will cause significant and irreparable harm to Shutterstock Custom. Customer agrees and covenants that Customer will not directly or indirectly solicit services from any third party identified to Customer pursuant to services rendered hereunder for 2 years following the expiration of Customer's last Fee Schedule entered into with Shutterstock Custom.

6. Professional Services

- a. Shutterstock may offer certain services to Customers purchasing Custom Content which will directly relate to the creation and delivery of such Custom Content (the "Services"). Customer will cooperate as may be reasonably requested by Shutterstock during the performance of the Services. Customer must report any deficiencies in the Services to Shutterstock in writing within five (5) business days of the date the work product related to such Services has been delivered or otherwise completed. Customer's sole and exclusive remedy and Shutterstock's entire liability for a failure to render the Services to Customer's satisfaction shall be re-performance of the Services. Shutterstock shall bear no liability for delays in the provision of the Services as a result of Customer's failure to cooperate as requested by Shutterstock.
- b. While performing Services, Shutterstock shall at all times act strictly and exclusively as an independent contractor. Shutterstock will determine the method, details, and means of performing the Services. No agency, partnership, or joint venture will be deemed created as a result of Shutterstock's rendering of Services hereunder.
- c. Any work product aside from the Custom Content delivered to Customer resulting from the Services will presumed to be the intellectual property of Shutterstock, unless expressly specified by written agreement between the parties.
- d. Shutterstock warrants that the Services furnished to Customer pursuant to a Fee Schedule entered into hereunder will: (1) conform in all material respects with the specifications contained in the Fee Schedule, or as otherwise may be agreed in writing, (2) be performed using personnel that have the requisite knowledge, training, skills, experience, qualifications and resources necessary to provide and perform the Services; (3) be performed in accordance with applicable law, (4) be performed in a prompt, diligent and professional manner consistent with industry standards and practices, and (5) be free of any claim of infringement or misappropriation.