

AGREEMENT NO: 377/2012/ RONALDO

THIS AGREEMENT is made the ____ day of _____ of _____ (“Signature date”)

BETWEEN

- (1) **Etihad Etisalat Company** - A Saudi Arabian Mobile Telecom Provider and a data provider through its fully owned subsidiaries- whose registered office is in Riyadh, Saudi Arabia with commercial registration No. 1010203896 (hereinafter, “**MOBILY**”), represented by Mr Hamdan Al Anazi, In his capacity as Agt. Vice President Contracts & Purchasing and;
- (2) **MULTISPORTS & IMAGE MANAGEMENT (M.I.M.) LIMITED** (hereinafter, “**MIM**”), with registered office at 3rd Floor, Ulysses House, Foley Street, Dublin, Ireland, registered under number 381307, and with tax identification number 64013070, represented by Mr. Andy Quinn, in the capacity of Director;

MOBILY and **MIM** hereinafter together referred as “**PARTIES**” and individually as “**Party**”

RECITALS

- a) Whereas **MIM** is entitled to exploit and grant rights over the image, name, words (spoken or written), signature, biographical information, photographs and videos, including for TVCs and pictures with the duration as referred in this Agreement (the “**Image Rights**”), which identify the professional football player **CRISTIANO RONALDO DOS SANTOS AVEIRO** (the “**Player**”).
- b) Whereas **MOBILY** is interested in using the **Player’s Image Rights** in an advertising campaign aimed at promoting its products, whatever the variety and specialty up to the signing of this Agreement, and whatever the new varieties, services and products that may be launched in the future by **MOBILY** (the “**Advertisement Campaign**” and the “**Products**”, respectively), in the terms and conditions set out in this Agreement.
- c) Whereas **MIM** agrees to grant to **MOBILY** the use of the **Image Rights** in the territory referred in Clause 4 below and to procure the performance by the **Player** of the promotional activities set out in this Agreement.

IT IS AGREED as follows:

1. Object of this Agreement

1.1 The subject matter of the present agreement, under the terms and conditions established herein, is to regulate the use by **MOBILY** of the Player's Image Rights detailed in a) above, for advertisement and promotion of **MOBILY** and the Products within the territory referred in Clause 4 below.

Subject in any case to paragraph § of Clause 2.1 below (i.e. **MIM** shall have a right of approval in advance and in writing before public distribution), **MIM** expressly authorizes **MOBILY** to use the **Player's Image Rights** across various media platforms (TV, radios, print, posters, brochures, outdoor (urban furniture), **MOBILY** outlets, packaging, consumer promotion items/merchandises, digital media), as **MOBILY** may deem appropriate, for the promotion of **MOBILY** and their Products. Parties shall mutually agree on the date for the shooting of the Advertisement (as referred in Clause 2.1 below) and for the "meet and greet" activity referred in Clause 1.2 a) (which shall coincide).

The Parties agree that any football that may be used under this Agreement shall be a Nike football. Clothing, shoes and/or complements to be used by the Player shall be previously agreed by **MIM** and, in case of sports apparel, shall not show any other brand other than Nike's.

MOBILY acknowledges **MIM**'s prior commercial commitments with the entities listed in Annex 1, and therefore undertakes not to make use of any of the Player's Image Rights (including without limitation by resource to any creative mean whatsoever) in such a manner to create a conflict between **MOBILY** or **MIM** and any of such entities and/or a breach of **MIM**'s contractual obligations before any of them. **MIM** shall have the right to prevent such use in the event it will create a conflict between **MOBILY** or **MIM** and any of such entities and/or in the event it will render **MIM** in breach of its relevant contractual agreement, provided that **MIM** has notified **MOBILY** about it no later than 5 (five) days upon receipt of **MOBILY**'s sampler of merchandise or promotional product if applicable.

MOBILY may exercise directly the rights granted under this Agreement and/or, subject to **MIM**'s express and written consent, transfer such rights to **MOBILY**'s group companies.

MIM expressly states that there is no impediment whatsoever to the assignment of rights herein established, as it has no agreement of the same nature and/or extension that may prevent it from being honoured and expressly warrants that this Agreement does not violate any third parties' rights, and in particular, the financial rights or other rights that Real Madrid CF may hold with regard to the Player, and expressly warrants **MOBILY's** full indemnity in the event of any claims regarding the violation of any such third parties' rights.

1.2 Promotional Activities

In consideration for the payment described in Clause 5 below, MIM grants the rights granted as per Clause 1.1 and, subject to § below, shall also:

- a- Procure that the Player participates in a VIP meet and greet with MOBILY representatives at the shoot location (to include a photo opportunity, Portuguese National team shirt and football signing) at the same date as of the shooting referred in Clause 2.1 below – for the avoidance of doubt the duration of the participation of the Player in this “meet and greet” activity shall be considered in aggregate with the shooting referred in Clause 2.1 below for the purposes of the maximum duration established therein of four and a half hours. MIM shall make its best efforts in order for the date referred in Clause 2.1 to be between February 2013 and March 2013.
- b- Undertake to include 2 mentions on the Player's social media networking sites (Facebook & Twitter).
- c- Assure that the Player shall be the MOBILY Regional Brand Ambassador for the term of the agreement. .
- d- Provide MOBILY with 5 (five) Portugal National Team Cristiano Ronaldo's Autographed Jerseys.

§ MOBILY undertakes to not make use nor to include any mention of Real Madrid CF (including but not limited to its name, logo and/or brand) in any of MOBILY's promotions or any internal or external announcements or communications whatsoever.

2. Agreement Rights

2.1 Subject in any case to paragraph § below (i.e. MIM shall have a right of approval in advance and in writing before public distribution), the Advertisements, as well as its versions (all together the "Advertisements"), will be developed under the instructions and commercial criteria of **MOBILY**, with live or dubbed sound, and according to the images and texts that by way of guidance may come from the relevant Story Boards. **MOBILY** will be allowed to change and modify the Advertisement contents, and even combine them or produce only one or several versions according to a better adaptation to its commercial interests. The contents, script and design of the Advertisements will always be **MOBILY**'s responsibility, which will always respect the **Player**'s good name and image.

§ MIM shall be presented with and shall have a right of approval in advance and in writing of all Advertisements before its public distribution. Such approval shall not be unreasonably withheld. MIM will designate one or two contacts that shall be authorised to approve any of the Advertisements in order to ensure that the approval process is not delayed.

The Parties agree that the football that may be used in the Advertisements shall be a Nike football. Clothing, shoes and/or complements to be used by the **Player** shall be previously agreed by MIM and, in case of sports apparel, shall not show any other brand other than Nike's.

The Advertisement will be shot in a filming/photo session that will last a maximum of four and a half hours (this maximum duration shall be considered inclusive of the "meet and greet" activity as per Clause 1.2 a) above). The session will take place at a time and place jointly agreed upon by the Parties, in principle in the city of Madrid. MIM shall have on the spot approval (not to be unreasonably withheld) of all the video footage and/or audio recording shot in the session. MIM shall make its best efforts in order for the date of the shooting to be between February 2013 and March 2013.

MIM shall assure the presence of the **Player** at the agreed place and time for the video and photo shooting session, and the **Player**'s availability during the referred maximum four and half hours (this maximum duration shall be considered inclusive of the "meet and greet" activity as per Clause 1.2 a) above).

If MIM becomes aware that the **Player** is unlikely to be able to be present at the agreed date and time due to an obligation with Real Madrid Fútbol Club and/or the Portuguese National Football or on the grounds of a Legitimate Excuse (defined, for the purposes of this Agreement, as the **Player**'s verified illness, injury or other incident or event that is outside the reasonable or actual control of the **Player** - e.g. death

or serious injury/illness of a family member, or serious transportation problems outside the reasonable control of the Player – which prevents him from being present at the session) it shall inform MOBILY immediately and give MOBILY the reasons for the Player's unavailability. In this case, the Parties shall agree on the earliest possible date for the performance of the session.

If for any reason of force majeure or if the Legitimate Excuse physical indisposition of the Player persists beyond 45 days from the agreed date to execute the work, MOBILY may either (i) terminate the Agreement and recover all paid amounts from MIM within 7 working days from the date of expiry of the 45 days mentioned above and this all without need to Court decision or ruling. (In the event of conflict between this clause and any other clauses in this agreement, the parties have agreed that this clause will be valid and prevail), or (ii) request a later implementation and the extension of the Agreement for the length of the duration of the Legitimate Excuse, at no additional charge for MOBILY

2.2 MIM shall use its best efforts in order to organize a meeting of approximately 30 minutes after a training session of the **Player** between representatives of **MOBILY** and the **Player**. The Parties expressly acknowledge that this potential meeting shall be dependent on the Player's availability and that MIM does not warrant that it shall ever occur. Any costs derived from such meeting shall be borne by **MOBILY**.

2.3 All Intellectual Property Rights in the Advertisements produced as per this Agreement during the Term shall belong to **MOBILY** and MIM hereby agrees and acknowledges that it shall not acquire or claim any title to such Intellectual Property Rights under or by virtue of this Agreement.

MIM hereby undertakes to, at any time whether before or after termination or expiry of this Agreement do all such acts and things (and shall procure others to do so) in order that such Intellectual Property Rights shall be vested in or assigned to **MOBILY** absolutely. To the extent possible, MIM hereby assigns to **MOBILY** by way of assignment of existing and future rights, the Intellectual Property Rights in all Advertisements which have been or shall be produced in connection with this Agreement.

Where Intellectual Property Rights are assigned to **MOBILY**, MIM shall ensure that, at the request of **MOBILY** and at **MOBILY**'s own cost, it shall obtain all signatures, execute all papers and take all actions which **MOBILY** may reasonably request in order to perfect title in **MOBILY** of said Intellectual Property Rights.

"Intellectual Property Rights" means copyright, design rights, trademarks, know-how and moral rights and other intellectual property rights, in each case whether registered or unregistered and including applications for, and the right to apply for, the foregoing and all rights or forms of protection having equivalent or similar effect to any of the foregoing which may subsist anywhere in the world.

3. Use of the Image Rights of the Player

By the virtue of this Agreement, **MIM** explicitly authorizes **MOBILY** to use the Image Rights of the Player obtained from the Advertisements, including the 'making-of' of them (subject to approval in advance and in writing by **MIM**, which shall not be unreasonably withheld). Name, image and / or voice of the **Player** can be used together or separately, in conjunction with other advertising media in any public or private television and cinema (in any case, subject to approval in advance and in writing by **MIM**, which shall not be unreasonably withheld). **MOBILY** has the assignment of all the rights necessary for the purpose to emit an unlimited number of showings of the above outlined material during the term of this Agreement.

MOBILY acknowledges **MIM**'s prior commercial commitments with the entities referred in Annex 1 and therefore undertakes not to make use of any of the Image Rights of the Player (including without limitation by resource to any creative mean whatsoever) in such a manner to create a conflict between **MIM** and any of such entities and/or a breach of **MIM**'s contractual obligations before any of such entities. **MIM** shall have the right to prevent such use in the event it will create a conflict between **MIM** and any of such entities and/or in the event it will render **MIM** in breach of its contractual agreement with any of such entities, provided that **MIM** has notified **MOBILY** about it no later than 5 (five) days upon receipt of **MOBILY**'s sampler of merchandise or promotional product.

The footage filmed during the recording session will be at **MOBILY**'s disposition to make versions and montages of the spots, which **MIM** deems to be favorable. Likewise **MOBILY** is authorized to issue different versions of the spots and use all footage shot into a number of TVC and Print Ad Campaigns throughout the 1 year (12 months) period of the agreement. All versions shall be subject to approval in advance and in writing by **MIM**, which shall not be unreasonably withheld.

For the avoidance of doubt, **MOBILY** may also use the name, voice and image of the **Player** as they emerge from sound recordings, photographs and other reproductions of sound or graphics recorded during the filming sessions. The innate movies of the spots or the making-of of them may be used in any advertising medium (as long as the material to be used has been approved in advance and in writing by

MIM, approval which shall not be unreasonably withheld), by way of example and not limited to, as follows:

- a) Use in any radio station that emits mainly anywhere in the territorial scope of the Agreement.
- b) Use in newspapers, magazines, posters, brochures and other publication media anywhere in the territorial scope of the Agreement.
- c) Use in any urban furniture, posters at bus stops and subway stations, public buses and private outlets (opis), pack / packaging of the product, merchandise, consumer promotions located in the territorial scope of this Agreement.
- d) Use in Digital media (the Internet websites, social media of **MOBILY**, mobile) in which case given the nature of the Internet, the territorial limitation of this Agreement does not apply.
- e) In accordance with commercial practice, **MOBILY** may use all or part of the materials expressed in this Agreement, for non-commercial internal use of **MOBILY** only, i.e. production of informational videos, DVD, CD or other graphic materials and / or for training of the sales force or other agents involved in the marketing of the Product.

MIM explicitly accepts the assignment of the Player's Image Rights in favor of **MOBILY** under the established conditions.

4. Territorial and temporal scope of the Agreement.

The territorial scope of the effects of this Agreement is the Middle East and North Africa region.

This Agreement will be in force as of signature date until the 15th March 2014 in any of the Clause 3 outlined mediums.

The Parties may agree to extend the temporal scope of this Agreement by mutual written agreement.

5. Price

The total price to be paid by **MOBILY** to MIM in consideration for the rights granted under this Agreement is the total net sum of 1,100,000/ EURO. (One Million One Hundred Thousand EURO).

The price shall be paid as per the following:

- 60 % on signature date of the agreement and the remaining 40% one (1) week before shooting takes place with the Player as per Clause 2.1 above.
- The above payments shall be exclusive of all taxes in Kingdom of Saudi Arabia. Hence taxes for outside Kingdom of Saudi Arabia shall be borne by MIM and taxes for inside Kingdom of Saudi Arabia shall be borne by Mobily.
- MIM shall arrange to assist Mobily in reclamation of due tax deposited by Mobily in KSA by providing documents required by the tax authorities in KSA in line with double taxation treaty of KSA Government with Ireland Government.

6. Responsibilities of MIM and MOBILY

Both in the production and the distribution of **MOBILY's** Advertising Campaign, **MOBILY** agrees to respect the reputation and image of the **Player**, the **Player's Club** and **MIM**.

MIM shall assure that the **Player** conserves his physical, public, personal or professional image materially unchanged during the term of this Agreement or its possible extensions. **MIM** shall assure that the **Player** performs the activities set out in this Agreement to the best of its professional ability.

MIM shall assure that the **Player** maintains a positive attitude regarding the product and the good name of **MOBILY** throughout the term of this Agreement.

7. Secrecy and confidentiality

The information of either party to which the other party may occasionally have access under this Agreement is of specific confidentiality to the parties (Confidential Information). Bearing this in mind, the parties are obliged to maintain secret this Confidential Information during the term of this Agreement and its termination, except in those areas that have become public by means of outside parties (without breach of the confidentiality by any of the Parties).

This confidentiality is particularly applicable to **MIM** (and indirectly to the **Player**) in relation to the existence of this Agreement and all its clauses, as well as the filming and broadcasting of the spots during the period of time that elapses between the signing of the Agreement and the first issue of any version on television, unless expressed through prior written permission from **MOBILY**.

The Parties are obliged to neither disclose nor in any way use the Confidential Information other than for the purposes of the execution of this Agreement.

The Parties are obliged to neither disclose to Third parties nor in any way use the Confidential Information of the other party for purposes other than the execution of this Agreement.

8. Termination of the Agreement

Any of the Parties may terminate this Agreement with immediate effect by giving written notice to the other Party if the other Party is in material breach of any of the terms of this Agreement and fails to rectify such breach within thirty (30) days of receipt of notice of the breach.

The following circumstances shall be considered materially breach of this Agreement (list not exhaustive):

- a) If the Player is involved in any activity that MOBILY (acting reasonably and in good faith) believes would detrimentally affect the reputation of MOBILY or the rights licensed to MOBILY under this Agreement. MOBILY shall give MIM reasonable prior written notice of its intention to exercise this right, giving a detailed explanation of the perceived detrimental effect. Where permitted, MOBILY shall also give MIM an opportunity to remedy (or procure the remedy of) the circumstances giving rise to such effect. For the avoidance of doubt, MOBILY must not exercise its rights granted pursuant to this clause frivolously or vexatiously;
- b) breach of Clause 2 of this Agreement;
- c) if MIM grants similar rights to a third party for the Territory.

In the event that MOBILY terminates this agreement pursuant to this Clause 8, it shall not be obliged to make any further payments as per Clause 5 above and, in any case without prejudice of the limitations stated in the next paragraph, shall have the right to claim a refund for the fees already paid under this Agreement in pro rata basis to reflect the loss in value to MOBILY in the event of early termination. In case the obligations referred in Clause 1.2 a), b), c) and e) and Clause 2.1 are already fully complied with by MIM at the time of termination by MOBILY pursuant to Clause 8 a), any right to claim a refund for the fees already paid by MOBILY shall be limited to 50% of the total contract amount.

In no event (including, but not limited to MIM's default hereunder and the refund obligations referred in the precedent paragraph) shall MIM be liable towards MOBILY (or any entity claiming through MOBILY) for any amount in excess of the amounts of the fees actually received by MIM under the Agreement. Under no circumstances will MIM be liable to MOBILY or any other entity for any special, consequential, indirect, exemplary and/or punitive damages, or for loss of good will or business profits

9. Notifications

Any notice, communication and by any means confirmation receipts required or permitted under the virtue of this Agreement shall be in writing and addressed to the persons and addresses of the parties set forth in the heading of this Agreement.

10. Legal jurisdiction


This Agreement is governed by and enforceable in accordance with the Spanish laws. The parties agree to be bound by and subject themselves to the jurisdiction with exclusive venue in the courts of the City of Madrid Spain, for the purposes of any litigation between the parties concerning the interpretation or enforcement of this Agreement or any arbitral award.

11. English Language Version

The English language version Agreement shall be the exclusive official and binding version of this Agreement, irrespective of any language into which it may be translated by either party.

AS WITNESS the hands of the parties or their duly authorized representatives the day and year first above written.

Etihad Etisalat Company (Mobily)
Mr. Hamdan Al Anazi
Ag.SVP/Contracts & Procurement


~~Multisports and Image Management~~
(M.I.M.) Limited
Mr Andy Quinn

For and on behalf of:
MULTISPORTS & IMAGE MANAGEMENT
(M.I.M.) LIMITED

Annex 1

PRIOR COMMITMENTS OF THE LICENSOR

1. Nike;
2. Banco Espirito Santo (BES);
3. Unilever (Clear);
4. Kentucky Fried Chicken (KFC);
5. Konami Digital Entertainment (Konami);
6. Toyota Thailand;
7. Jacob & Co.

