

# VAST LICENSE AGREEMENT

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**How is content licensed?** We issue two types of licenses:

- **Standard Licenses** that provide basic, royalty-free usage with some restrictions
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- Your employer or a client of yours can use the content under the terms of the license if you have purchased the license on their behalf. In doing so, you represent and warrant that you have full legal authority to bind your employer or client to the terms of this agreement. Otherwise, you may not allow your employer or client to use the content. For the avoidance of doubt, the rights granted in the license may only belong to you or your employer or your client. They belong to whomever is listed as the “owner” in the license’s documentation. If you are purchasing a license on behalf of an employer or client, you must list the employer or client as the owner.

**Additional license terms:**

- All licenses sold on or after March 19, 2023 are deemed to be Standard Licenses unless clearly labeled as a “Premium License” on a VAST sales order receipt, invoice, or download webpage. All licenses sold prior to March 19, 2023 are Premium Licenses regardless of whether they were labeled as such.
- If the “owner” section of a license’s documentation includes both an individual’s name and an entity’s name (such as a business or organization), the owner of the license is considered to be the entity and not the individual.
- Ownership: All Content and rights relating to it, including copyright and ownership rights in the media in which the Images are stored, remain the sole and exclusive property of us or our content suppliers. All rights not expressly granted in a License are reserved by us and our content suppliers. For the avoidance of doubt, the term “owner” in the “owner” section of a license’s documentation refers to the owner of the license and not the owner of the content.
- Exclusivity: Unless otherwise noted in the Specific License Terms of a Premium License, any license we issue to you shall be deemed to be non-exclusive, meaning that your license does not prevent us in any way from licensing the same content to other customers for any purpose.
- You acknowledge that the content constitutes a highly valuable copyrighted asset belonging to us and/or our content suppliers.
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- You agree to pay and be responsible for any and all sales taxes, use taxes, value added taxes, withholding taxes, and duties imposed by any jurisdiction as a result of the license granted to you, or of your use of the licensed content.
- You will promptly notify us if you become aware of any material breach of these terms. Immediately upon any breach of any provision of this Agreement, the rights granted to you in this Agreement will be immediately revoked, with or without communication from us.

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- **Expiry Dates and Usage Terms:** Some Premium Licenses may have an “expiry date” (meaning the last date on which you are permitted to use the content) or a “usage term” (meaning the length of time you are permitted to use the content) listed in their documentation. If so, your use of the content is restricted to the expiry date and usage term listed on your license. If an expiry date is listed, you are only permitted to use the content prior to or on that date. If a usage term is listed, you are only permitted to use the Content for the duration listed. All rights granted in the license’s Specific License Terms and in this document will be revoked at the conclusion of your usage term or expiry date, whichever comes first.
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- You agree to defend, indemnify and hold harmless us and our parent, subsidiaries, affiliates, and content suppliers, and each of their respective officers, directors and employees from all damages, liabilities and

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- **Assignment:** This agreement is not assignable by you without our prior written consent. We may assign this agreement, without notice or consent, to any corporate affiliate or to any successor in interest, provided that such entity agrees to be bound by these terms.
- **Audit:** Should we request it, you agree to provide us with documentation and examples of your use of the Content. In addition, upon reasonable notice, we may (either through our own employees or through a third party) audit your records directly related to this agreement and your use of the Content in order to verify compliance with the terms of this agreement. If any audit reveals that you have breached the terms of your License, then you will be required to (1) pay us twice the amount that we would have charged for a License that would have permitted your use of the Content in the manner you used it, as well as any other remedies to which we are entitled including but not limited to damages we have incurred as a result of your breach of terms and (2) reimburse us for the costs of conducting the audit.
- **Governing Law/Arbitration:** This agreement will be governed by the laws of the State of New York, U.S.A., without reference to its laws relating to conflicts of law. Any disputes arising from or related to this agreement shall be finally settled by binding, confidential arbitration by a single arbitrator selected using the rules and procedures for arbitrator selection under the JAMS' Expedited Procedures in its Comprehensive Arbitration Rules and Procedures ("JAMS") if you are in North America, or of the International Centre for Dispute Resolution ("ICDR") or JAMS if you are outside of North America (the applicable rules to be at your discretion), in effect on the date of the commencement of arbitration to be held in New York, New York; London, England; Paris, France; Munich, Germany; or Madrid, Spain. The arbitration proceedings shall be conducted in English and all documentation shall be presented and filed in English. The decision of the arbitrator shall be final and binding on the parties, and judgment may be entered on the arbitration award and enforced by any court of competent jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods does not govern this agreement. The prevailing party shall be entitled to recover its reasonable legal costs relating to that aspect of its claim or defense on which it prevails, and any opposing costs awards shall be offset. Notwithstanding the foregoing, we shall 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 you in the event that, in our opinion, such action is necessary or desirable to protect our intellectual property rights.
- **Severability:** If one or more of the provisions in this agreement is found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions should not be affected. Such provisions should be revised only to the extent necessary to make them enforceable.
- **Waiver:** No action of either party, other than express written waiver, may be construed as a waiver of any provision of this agreement.
- **Entire Agreement:** No terms or conditions of this agreement may be added or deleted unless made in writing and accepted in writing by both parties, or issued electronically by us and accepted by you.
- **Notice:** All notices required to be sent to us under this agreement should be sent via email to [theteam@vastphotos.com](mailto:theteam@vastphotos.com) and will only be deemed to be delivered if a return response is e-mailed to the sender's email address confirming. All notices to you will be sent via the email address we have associated with your License.