



This SPONSORSHIP AGREEMENT (the “Agreement”) set out the terms of this Agreement executed by ICIC – International Cargo Insurance Conference (“The Company”) and the Sponsor (“The Sponsor”). This Agreement refers to the Company and the Sponsor as the “Parties” and may refer separately to either as a “Party.”

- 1. The Company’s Obligations.** The Company will provide the Sponsor with the sponsorship opportunity as set out in the Sponsorship Invoice (“the Invoice”). The Company does not make, and specifically disclaims, any representations or warranties regarding the success or failure of such sponsorship opportunity for the Sponsor.
- 2. The Sponsor’s Obligations.**
 - 2.1.** Promptly following execution and delivery of this Agreement, the Sponsor shall pay the sponsorship costs to the Company as set forth in this Agreement no later than 30 days from date of the Invoice, by bank transfer.
 - 2.2.** The Sponsor represents and warrants to the Company that the Sponsor has the legal right to use the logo, artwork, or other advertising and marketing material provided by it to the Company.
 - 2.3.** The Sponsor hereby grants to the Company a limited, temporary license to use any such logo, artwork, or other advertising and marketing material as set out on the Invoice.
 - 2.4.** The Sponsor will indemnify and hold harmless the Company for any third party claims for breach of any intellectual property rights which might be made against the Company for using any such logo, artwork, or other advertising and marketing material.
- 3. Indemnification.**
 - 3.1.** The Sponsor will indemnify and hold harmless the Company, its officers, directors, members, employees, and agents, from and against any claims, actions or demands, including, without limitation, all reasonable attorney’s fees, due to or resulting from the Sponsor’s breach of this Agreement and the Sponsorship Agreement, or the Sponsor’s (or its agent’s) wilful misconduct, fraud, negligence or gross negligence.
 - 3.2.** The Company will indemnify, and hold harmless the Sponsor, its officers, employees, and agents, from and against any claims, actions or demands, including, without limitation, all reasonable attorney’s fees, due to or resulting from the Company’s breach of this Agreement and the Sponsorship Agreement, or the Company’s (or its agent’s) wilful misconduct, fraud, negligence or gross negligence.
- 4. Limitation of Liability.**
 - 4.1.** Neither party will be liable to the other for any speculative special, incidental, indirect, remote, or consequential damages arising from such party’s performance or failure to perform.
 - 4.2.** Notwithstanding any other provision of this Agreement the Company’s entire liability to the sponsor or otherwise arising in connection herewith will not exceed the amount paid to the Company by the Sponsor pursuant to the Invoice.
- 5. Status of the Company.** Nothing contained in this Agreement should be construed as creating an employment relationship, partnership, or joint venture between the Sponsor and the Company. The Company is an independent contractor and not an employee of the Sponsor.
- 6. Notices.** Each notice, demand, request, consent, or other communication required or desired to be given or made under this Agreement must be in writing and will be effective and deemed to have been received (a) when delivered in person, (b) five (5) days after having been mailed by certified or registered Royal Mail, postage prepaid, return receipt requested, or (c) the next business day after having been sent by a nationally recognized overnight mail or courier service, receipt requested, in each case to the address of the Party set forth in the Sponsorship Agreement.
- 7. Entire Terms and Conditions.** This Agreement contains the entire understanding and agreement between the Parties and will not be modified, amended, or assigned except as set forth below. Any attempted modification, amendment, or assignment in violation of this section is void.
- 8. Dispute Resolution.**
 - 8.1. Mediation.** If a claim, disagreement, or dispute arises or exists between the Parties or in connection with the interpretation or performance of this Agreement (hereinafter, “Disagreement”), then either Party may require the other to submit the reasons for its position(s), in writing, and then enter into good faith negotiations to attempt to resolve the Disagreement. If such Disagreement cannot be settled by good faith negotiations within thirty (30) days, then either Party may elect in writing to submit the Disagreement to mediation. If either Party so elects, then the other Party shall submit to mediation. The mediator shall be chosen by the Company’s outside counsel, if any, or, if the Company has no outside counsel, then by its certified public accountant, within ten (10) days after the written notice of the election is made. The mediator shall not have the authority to impose a settlement but will attempt to assist the Parties in reaching a satisfactory resolution of the Disagreement. Upon (a) termination of the mediation by the mediator without a mutually satisfactory resolution of the Disagreement, or (b) termination of the mediation by either Party following thirty (30) days from the engagement of the mediator, the Parties shall proceed to binding arbitration as set forth below. The mediator shall end the mediation whenever, in the mediator’s reasonable judgment, further efforts at mediation would not contribute to a resolution of the Disagreement.
 - 8.2. Binding Arbitration.** If the Parties are unable to resolve a Disagreement pursuant to the mediation set forth above, then the Parties shall submit the Disagreement to arbitration then pertaining, unless the parties mutually agree otherwise, and pursuant to the following procedures: (i) The costs and fees of the arbitration, including reasonable attorney’s fees, shall be allocated by the arbitrator; (ii) The award rendered by the arbitrator shall be final and judgment may be entered in any court having jurisdiction thereof; and (iii) The existence and the resolution of the arbitration shall be kept confidential by the Parties and by the arbitrator. The arbitrator shall be chosen by the Company’s outside counsel, if any, or, if the Company has no outside counsel, then by its certified public accountant. The arbitrator shall render his decision within thirty (30) days of the hearing. The decision of the arbitrator shall be final. The arbitrator shall have exclusive jurisdiction and authority to resolve all disputes regarding the validity and interpretation of this Agreement.
 - 8.3. Costs.** Judgment upon any award rendered may be entered in any court having jurisdiction over the Party against whom such award is rendered. Any notice served in connection with any such arbitration or entry of judgment may be served in such manner as may be permitted by the rules of said court.
- 9. Force Majeure.** Either Party’s performance of any part of this Agreement shall be excused to the extent that such performance is hindered, delayed, or made impractical by: (a) the acts or omissions of the other party; (b) flood, fire, strike, war, or riot; (c) any other cause (whether similar or dissimilar to those listed) beyond the reasonable control of that party. Upon the occurrence of any such event(s), the Party whose performance is so affected shall notify the other Party of the nature and extent of the event(s) so that decisions to mitigate the negative effect(s) of such event(s) may be promptly made.
- 10. Time is of the Essence.** Time is of the essence in each Party’s performance of all obligations under this Agreement.

- 11. Legal Fees/Costs.** Should any Party breach this Agreement the substantially prevailing, non-breaching Party will be entitled to an award of its costs and reasonable legal fees expended in any action to seek injunctive or other relief based upon the terms of this Agreement.
- 12. Severability.** If any provision of this Agreement is invalidated by a court of competent jurisdiction, then all of the remaining provisions of this Agreement will continue unabated and in full force and effect.
- 13. No Third-Party Beneficiaries; No Waiver.** If this Agreement does not confer upon any person other than the Parties any rights or remedies whatsoever. No delay on the part of either Party or failure by a Party to exercise any power, right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any power, right or remedy preclude other or further exercises thereof, or the exercise of any other power, right or remedy. The rights and remedies in this Agreement are cumulative and not exclusive of any rights or remedies which either Party would otherwise have.
- 14. Cancellations and Refunds.** Cancellation of a Sponsorship by the Sponsor occurring in excess of 60 days preceding the sponsorship confirmation shall entitle the Sponsor to a 50 percent refund to be paid. Cancellation of Sponsorship by Host shall entitle Sponsor to the option of accepting an alternative package. If the alternative package is not accepted, upon presentation in writing by the Sponsor of reasonable basis for rejection, the Sponsor shall be entitled to 100% refund to be paid.

ICIC: August 2022