

**BROADCAST RIGHTS, TITLE SPONSORSHIPS, AND TRADEMARK POLICY
OF THE
UNITED STATES POLO ASSOCIATION**

Adopted by the Board of Governors on September 22, 2018

The United States Polo Association (the “USPA” or the “Association”) welcomes broadcast, publicity, and sponsorship opportunities that do not conflict with its mission, reputation, and values, subject to the USPA Rules and the principles and procedures set forth in this Broadcast Rights & Title Sponsorships Policy (this “Policy”).

Broadcast and Publicity Rights

Each Member Club and Individual Member grants, conveys, transfers and assigns to the Association all of its, his or her right, title and interest in and to all copyright, right of publicity and any other intellectual property rights in and to the broadcasting, taping, filming, televising, or other transmission (which includes streaming) or recording (each, a “Capture”) of USPA Events (as defined in the USPA Rules) and related polo activities. Each Member Club and Individual Member also grants to the Association the authority to use his/her or its name, picture, likeness, logo, art work, or biographical details and other identification, for the publicity, advertising and promotional purposes of the Association in conjunction with the rights referred to in the preceding sentence.

Notwithstanding anything to the contrary herein, (1) an Individual Member may take on-site photos or short video clips at USPA Events for personal, non-commercial use and personal social media purposes, using a personal hand-held cell phone, camera, or other similar device, and (2) a Member Club may take on-site photos and short video clips at USPA Events taking place at such Member Club exclusively for the purpose of publicizing, advertising, and promoting the Member Club; all other forms of Capture and commercial uses are prohibited unless otherwise authorized in writing in advance by the Association. Only USPA and its authorized affiliates have the authority to sell advertising, product placements, or other marketing exposure in connection with the USPA media rights as set forth above.

Definitions

In addition to the terms defined elsewhere in this Policy, the following terms shall have the following meanings when used herein:

- (a) “Host Club” means the Member Club hosting a USPA National Event.
- (b) “Title Sponsor” and “Title Sponsorship” shall mean a sponsor (including individuals, entities and other enterprises) whose name appears in the title of the Tournament (*e.g.*, the “[Sponsor]” USPA Gold Cup®,” and including “presenting” sponsorships whereby the presenting sponsor's name appears in the title of the tournament, *e.g.*, the “USPA Gold Cup® presented by [Sponsor]”), for any USPA National Event.

- (c) “USPA Rules” means the rules that govern the conduct of all USPA members and events as set forth in the USPA Rulebook in force at the relevant time (as each may be amended from time to time), including without limitation the USPA Constitution, By-Laws, Rules, the USPA-approved International Rules, Policies and Tournament Conditions governing all USPA members, teams/sponsors, and the conduct of the Tournaments.

Title Sponsorships

The Association reserves the right to sell the Title Sponsorship of any USPA National Event (as defined in the USPA Rules). With the prior written approval of the USPA, a Host Club may be permitted to sell the Title Sponsorship for a USPA National Event; provided, however, that any Title Sponsorship sold by a Host Club shall be subject to the prior written approval of the USPA, which approval shall not be unreasonably withheld. Host Clubs may not alter the name of any Association event without prior written approval of the Association.

Unless otherwise mutually agreed upon in writing by the Host Club and the Association:

1. when a Host Club sells a Title Sponsorship for an amount equal to or exceeding Fifty Thousand Dollars (\$50,000), the Host Club shall pay to the USPA an amount equal to Twenty Percent (20%) of the total Title Sponsorship revenue received by the Host Club, net of any commissions;
2. when the Association sells a Title Sponsorship for an amount equal to or exceeding Fifty Thousand Dollars (\$50,000), the Association shall pay to the Host Club an amount equal to Twenty Percent (20%) of the total Title Sponsorship revenue received by the Association, net of any commissions; and
3. when either a Host Club or the Association sells a Title Sponsorship for an amount that is less than Fifty Thousand Dollars (\$50,000), the selling party shall be entitled to retain all such Title Sponsorship revenue.

Sponsorship shall not include or constitute an endorsement of the Title Sponsor or the Title Sponsor’s products or services. In order to maximize the value of all Title Sponsorships and of the other types of marketing rights sold in connection with USPA National Events, Host Clubs are encouraged to work in advance with the Association on an overall strategy to sequence the sales process, target certain sponsorship categories, and to de-conflict media rights and other rights that may be sold in connection with the event. As a condition of awarding an event to a Host Club, the Association may require that certain sponsorship categories be reserved to the Association’s Title Sponsorship sales efforts, or place certain other marketing parameters around the Association’s or the Host Club’s sale of Title Sponsorships, all in an effort to maximize the value of such Title Sponsorships, avoid category conflicts, and avoid duplication of efforts.

Use of the USPA Trademarks

Usage of the USPA logo and other marks of the Association is governed by the USPA Logo Usage Policy. For the avoidance of doubt, the logo and other marks of the Association are property of

the Association and may not be sold or disseminated, whether or not for profit, to any individual, organization, or other enterprise or party without prior, express and written authorization of the Association.

Any capitalized terms used in this Policy and not otherwise defined herein shall have the meanings ascribed to such terms in the Constitution or the By-laws of the USPA.