



LICENSE AGREEMENT RELEASE

Agreement (“Agreement”) made as of _____ (date),

BETWEEN:

MYNDSTEF
Skólavörðustíg 12
101 Reykjavík
Iceland
 (“Licensor”)

AND

Producer/firm
Social number
Address
E-mail
Contact person: (name, email and phone number)
 (“Licensee”)

The parties agree as follows:

1. Background and engagement

1.1. Licensor, Myndstef, is the Icelandic Visual Art Copyright association, represents 2581 Icelandic visual artists, as well as international artists through reciprocity agreements. Myndstef has been granted the right concerning the use and publication of those works of visual art that have already been published, according to Myndstefs Articles of Association, through a signed membership agreement between the Licensor and the respective artist, through a written membership approval or by law.

According to the Icelandic Copyright bill, no 73 from 1972, Myndstef has been granted an authorization to make external collective license agreements (ECL), according to Art. 26. A., paragraph 4, of the Icelandic copyright bill. Myndstef can therefore enter into ECL based on Art. 12. B and Art. 14. of the Icelandic copyright bill.

According to Art. 26. A., paragraph 2, ECL may also be granted to users who enter into an agreement with Myndstef, as referred to in the fourth paragraph, provided that: a. the extended collective licensing agreement covers a limited and clearly defined subject area; b. an extended collective license is a prerequisite for the practical implementation of the use; c. the agreement is made in writing and expressly provides for extended collective licensing.

According to Art. 16 of the Copyright bill, it is permitted to take and make public images of buildings, as well as of works of art that have been permanently placed in outdoor public places. Where a

building enjoying protection under rules pertaining to architecture, or a work of art as described above, is the main feature of a picture or a movie frame that is used or distributed commercially, the artist is entitled to remuneration, except in the case of newspaper or television images. Myndstef collects remuneration according to this article. Artists not represented by Myndstef are entitled to claim an individual remuneration for use of their Artworks that takes place under this agreement. Such claims should be put directly to Myndstef.

Myndstef is obliged to decide on payments and allocation to artists, in the same manner for all artists covered by this agreement, irrespective of whether they are members or non-members of Myndstef. However, artists that are not represented by Myndstef are entitled to claim an individual remuneration for use of their Artworks that takes place under this agreement, such claims should be put directly towards Myndstef.

Myndstef's board is authorized to allocate funds which by their nature cannot be allocated directly on an individual basis in the form of grants to working visual artists after the associations operating costs have been deducted. Allocation due to extended collective licensing abides by these rules.

1.2. Licensor hereby agrees to grant license on behalf of the respective artists (the "Artists") to art works ("Artworks") as listed in REPORT attached hereto, to be used for _____ ("the Production"). If the name of the Artwork is not known, or the name of the Artist, please include it in REPORT, marked "not known". Please provide Licensor with and a screenshot of Artwork in frame/film, where possible. If a question rises whether Artwork falls under this agreement, both Parties should attempt to come to a mutual conclusion.

1.3. The Production is premiered _____ (platform and date). The official tagline of the production is:

Estimated date of final cut is: _____

Distribution plan (web, TV, social media, art houses, cinemas, content providers, service providers or other broadcasting platforms):

2. Grant of License

2.1. In the accordance with the terms of this Agreement **[and the SÍK agreement]**, and in consideration of the non-refundable payment by the Licensee to the Licensor according to this Agreement, the Licensor hereby irrevocably grants to the Licensee, its successors and assigns, a non-exclusive license in respect of the Artworks for all uses solely in connection with the exploitation of the Production, which includes but is not limited to publicly perform, broadcast, sell, distribute and exploit the Production embodying the Artworks and make copies thereof, in all media, throughout the world for the full period of copyright therein. The above defined license of rights includes all manners of audio-visual exploitation of the Artworks in the Production, whether now known or in the future created, for use and exploitation in all and any media and devices by way of example but not limited to; theatrical, (movie theatres) non-theatrical, all television rights (e.g. free television rights, pay television rights), satellite, cable television and satellite/cable retransmission rights, home video, CD, CDI, CD-ROM, DVD, Blue Ray (and any and all other disc formats), all forms of

computer type transmission and media (e.g. the Internet), and all kinds of so-called New Media rights, digital rights, rental and lending, pay per view, video on demand, (near video on demand, real video on demand), DTO (download to own), promotional and advertising rights, and synchronization rights in respect of the Production.

2.2. In addition to the granted rights set out above in Article 2.1., the Licensor hereby irrevocably grants to the Licensee, its successors and assigns, a non-exclusive license for the following further uses and exploitation of works/productions embodying the Artworks in respect of theatrical (movies) remake, spin-off (live or animated) and prequel, sequel serial, series, (television series included), and all forms of computer games (interactive or not). For such use the Licensee shall pay a License Fee for each such actual use of the respective Artwork at the applicable Myndstef tariff rate with a 25% discount, against a proper invoice from Myndstef.

2.3. In addition the Licensor grants the Licensee promotional and advertising rights of reproductions of promotion material that might involve the Artwork. For such use the Licensee shall pay a License Fee for each such actual use of the respective Artwork at the applicable Myndstef tariff rate with a 25% discount, against a proper invoice from Myndstef.

2.4. Notwithstanding the foregoing, the Licensee shall not exploit or sub-license any merchandising rights with the Artwork without the Licensor's prior written consent and subject further to agreement on additional payment to the Licensor for such exploitation or sub-license.

3. Term

3.1. The term of the License commences on the date of this Agreement and shall continue for the full period of copyright.

4. Territory

4.1. The territory of this Agreement is Worldwide.

5. Compensation - License Fee

5.1. In full consideration of the rights granted herein by the Licensor and for all of Licensor's representations and warranties given herein to the Licensee the Licensee agrees to pay the Licensor the non-refundable License Fee of _____ ISK, as a full and final remuneration, against a proper invoice ("License Fee").

5.2. The License Fee is calculated according to Myndstefs tariffs, as approved by Myndstefs assembly 3rd of June 2021, under "Film and TV, [for Members of SÍK] – <https://myndstef.is/english/tariffs/#1529254274726-364212c5-5ee3>

6. Moral Rights

6.1. The author (or his/her copyrights holders) retains his/her moral rights in and to the Artwork.

7. Credits

7.1. The Artist will receive a credit in the crawl in all positive prints of the Production on a separate single frame as follows:

“[ARTWORK] by [ARTIST]”

or substantially similar thereto. The size, placement and prominence of the credit shall otherwise be at Licensee's discretion. The Artist will also receive the credit in all publicity, promotional and associated material, where appropriate.

8. Representations, warranties and indemnification:

8.1. Licenser confirms, warrants and represents that:

- 8.1.1. The Artists are the sole owners of their copyright, and the Artworks are their original creation. The Licenser represents the Artists under this Agreement, pursuant to a signed agreement between the Licenser and the respective artist or through a written membership approval, and the Licenser is therefore authorized to enter into this Agreement and to make the grant of rights herein contained.
- 8.1.2. The Artists and Licenser have not done any act which will impair the rights conveyed hereunder and the Artworks are not based upon any other artworks and do not infringe the copyright or any other rights of any third party and that Licensee's use of the Artworks hereunder will be free and clear of any claims of third parties for any further compensation.
- 8.1.3. The Licenser holds the Licensee free and harmless of any claims from the Artists or third parties for any further compensation, damages, liabilities, expenses and legal fees. All claims that the Artists or third parties might make or put forward regarding usage of visual art in the Production, must be forwarded to the Licenser, which will manage each claim individually. In the event of any such claim arising, the Licenser will provide the Licensee full details, within reasonable time.

9. Assignment

9.1. Licenser may not assign, transfer, charge or make over this Agreement or any of its rights or obligations under this Agreement without the prior written consent of Licensee. Licensee shall be entitled to assign, transfer or license its interest, benefit and obligations under this Agreement in whole or in part to any third party e.g. by production agreements or distribution agreements.

10. Indemnification

10.1 Mutual Indemnity. Both Parties mutually undertake to indemnify and hold the other one harmless from and against any and all claims, damages, liabilities, costs and expenses, including legal fees (collectively "Claims"), which the one Party may suffer or incur by reason of the other Party's breach of any of his warranties, representations and agreements contained in this Agreement. In the event of any such Claim arising, the Parties will provide each other full details, within reasonable time, and shall not settle any such matter without first consulting the other Party.

11. Governing Law and Jurisdiction

11.1 This Agreement shall be governed by and construed in accordance with the laws of Iceland and the Parties to this Agreement agree to submit all disputes arising under this Agreement to the exclusive jurisdiction of the courts of Iceland.

12. Miscellaneous

12.1 This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes and replaces all prior discussions, agreements, proposals, understandings, whether orally or in writing, between the parties related to the subject matter of this Agreement. This Agreement may be changed, modified or amended only in a written agreement that is duly executed by authorized representatives of the parties. If any provisions hereof are deemed to be illegal or unenforceable by a court of competent jurisdiction, the enforceability of effectiveness of the remainder of the Agreement shall not be affected and this

Agreement shall be enforceable without reference to the unenforceable provision. No party's waiver of any breach or accommodation to the other party shall be deemed to be a waiver of any subsequent breach.

IN WITNESS HEREOF, the parties have executed this Agreement of the dates set forth first above, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

LICENSOR

LICENSEE

Authorized signature

Authorized signature

APPENDIX A

The Artworks

Nr	NAME	ARTIST/RIGHTHOLDER
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		