

NOVA

THE OCEAN RACE ATLANTIC

REGISTRATION FORM



PARTICIPANT TEAM INFORMATION

Team Name:

Company / Legal Entity Name:

Company Registration Number:

Registered Address:

Acknowledgement & Acceptance

By signing below, the Team acknowledges and agrees that its participation in The Ocean Race Atlantic 2026 is expressly subject to the Race Terms and Conditions attached to and incorporated into this Registration Form, together with the referenced annexes and guidelines. Submission of this Registration Form constitutes the Team's full acceptance of, and agreement to be legally bound by, those Terms and Conditions.

Name:

Title:

Date:

ANNEX A

RACE TERMS AND CONDITIONS

Please read these Race Terms and Conditions ("**Terms**", "**Terms and Conditions**") carefully before filling this Registration Form (the "**Registration Form**") for the Race. Your participation in the Race is conditioned on your acceptance of and compliance with these Terms and Conditions. These Terms and Conditions apply to all Teams participating in the Race.

1. Interpretation

1.1. The following definitions apply:

Basic Utilities: means the standard utilities made available to each Team Base, including electrical power (with a minimum capacity of 1x 63A three-phase connection), non-potable water supply, and internet connectivity, as coordinated by The Ocean Race and subject to availability at each Host City.

Brand Guidelines: means the Team Brand Guidelines and the Brand Guidelines, setting the licenses and usage requirements, appearance and use (colours, treatments, formats and other presentations) of (amongst others) the Team Designation and Race Mark, as well as the Boat Branding and Crew Kit.

Boat: means the IMOCA 60 class boat used by the Team to take part in the Race and related events. It includes all components, fittings, systems, consumables, personal equipment, and any other elements required to comply with the Rules. The Boat must comply with the Class Rules while Racing;

Business Day: Monday to Friday excluding any public holiday in Spain.

Calendar: means the calendar of dates applicable to this Registration Form, which can be accessed from a cloud-based online tool provided by The Ocean Race.

Commercial Programme: means the guide provided by The Ocean Race to be complied by Teams and their respective Team members, outlining the activities, commercial commitments, and other related obligations they are expected to adhere to during their participation in the Race.

Confidential Information: any information, however conveyed or presented, that relates to the business, affairs, operations, The Ocean Races' processes, budgets, pricing policies, product information, strategies, developments, trade secrets, know-how, personnel and suppliers of the disclosing party, together with all information derived by the receiving party from any such information and any other information clearly designated by a party as being confidential to it (whether or not it is marked "confidential"), or which ought reasonably be considered to be confidential;

Crew Kit: means items of clothing and/or kit worn and/or used by Team Members;

Crew Member: means any person who has signed the Crew Member Agreement and who may be on board the Boat for the Race including the Person in Charge and the reserve Person in Charge;

Crew Member Agreement: means the agreement to be entered into between The Ocean Race and each Crew Member, in the standard form provided by The Ocean Race via the Noticeboard, which each Team shall ensure is duly completed and signed by all Crew Members as a condition to their participation in the Race.

Entry Fee: means the payment of the fees payable by the Team to enter the Race in accordance with the terms of this Registration Form and the NOR.

Host City: means any Host City or venue which has a Leg Start and/or finish of the Race;

Host City Operations Manual: means the documents(s) containing or setting out information and binding regulations relating to operations within the relevant Host City, and as approved and published by The Ocean Race in advance of the relevant stopover;

Intellectual Property Rights: all rights in or to patents, trade marks, service marks, trade names, goodwill, registered designs, design rights, database rights, copyrights and other forms of intellectual or industrial property (in each case in any part of the world, whether or not registered or registrable for their full period of registration or term of protection thereof with all extensions, renewals and revivals, and

including all applications for registration or otherwise), inventions, rights in computer software, and any other protected rights and assets of a similar nature or having equivalent effect and any similar or equivalent right and assets which may now or in the future subsist anywhere in the world and any licences and permissions in connection with the foregoing;

NOR or Notice of Race: means the current version of the notice of race for the Race posted by The Ocean Race on the official notice board of the Race;

Notice Board: means the Race notice board containing all relevant information and forms related to the Race at an online link provided by The Ocean Race;

OLP: means designated on land and on water area or venue established in connection with the Race known as "Ocean Live Park" at each Host City that serves as a hub for participants, teams, spectators, and other stakeholders, offering various facilities, amenities, and services related to the event.

Payment: the amount to be paid by the Team to The Ocean Race as consideration for the entry of the Team to participate in the Race;

Person in Charge: means a Team Member who is the sole representative of the Team duly authorised by the Team in writing to sign and be bound by the Person in Charge Agreement and who has signed the Person in Charge Agreement;

Race: means the first edition of the transatlantic offshore sailing event known as "The Ocean Race Atlantic," scheduled to take place in 2026, featuring a race course between New York and Barcelona with two stopovers;

Race Content: means any audio, still photographic pictures, video pictures, digital recordings, live signals, programme feeds, graphics, footage, text and associated soundtracks and/or Race Data, in any and all media (whether now existing or hereafter devised), created by or on behalf of The Ocean Race relating to the Race and/or to the Boats and/or to any teams or their crew in relation to the Race (excluding Team performance data) and including any Team Content that is assigned or licensed with right to sublicense in accordance with this Registration Form;

Race Content Guidelines: means the document provided by The Ocean Race, which outlines the rights, permitted uses, restrictions, limitations, and obligations concerning the use, modification, and other related activities with regards to Race Content and Team Content (but excluding Team Reserved Content).

Race Data: means all names, information, statistics, results, rankings, itineraries and other data collected or created by or on behalf of The Ocean Race (and designated for this purpose by The Ocean Race), or by any Team Member or by or on behalf of the Team or any Team sponsor (or any other team or their sponsors or team members) relating to the Race and/or to the Boats and/or to any teams and/or their team members in relation to the Race as The Ocean Race requests at its discretion that is not considered as Restricted Data unless otherwise agreed between the Parties;

Race Events: means the events that are produced and organized by The Ocean Race including but not limited to on on-land and water events such as, but not limited to Legs, Prologue Race, Practice Races, Pro-Am Races commercially activated sailing requests and In-Port Races and any official race event such as award night Dinners, ocean summits (including cocktail), legends events and prize giving ceremonies; Official Race-related Media Activities, including interviews, Press Conferences, and Sailor Parades;

Race Marks: The Ocean Race trademarks or any one of them belonging to The Ocean Race, as may be provided to the Supplier from time to time;

Race Promotional Purposes: means the purpose of advertising, commercialising, marketing or promoting the Race separately and/or in conjunction with the Race Marks worldwide in any medium including written, audio, visual, digital and audio-visual materials, in

interactive media (including video and mobile games) and digital assets, and including the manufacture, packaging and distribution of goods and services of all kinds in relation to the Race; and

Race Rules: means all the rules of the Race which include NOR, Sailing Instructions, World Sailing Racing Rules of Sailing, IMOCA Class Rule, as amended from time to time in the NOR. In the event of conflict between this Registration Form and the Rules, the Rules shall take precedence;

Registration Form: means the agreement entered by the Team and The Ocean Race, governed by the Application to Enter form, these Terms and Conditions and referenced annexes and guidelines.

Restricted Team Data: means the data obtained from the Boat's systems relating specifically to forestay load, keel angle, heel angle, trim, J2, J3, bobstay, J1 deflector, J2 deflector, and runner positions (starboard and port).

Safeguarding Policy: means the guidelines to establish a set of The Ocean Race approved rules and procedures to protect individuals from any harm, abuse, or neglect and ensure safety and well-being.

Safeguarding Officer: means The Ocean Race's safeguarding officer that can be reached via email tosafeguardingofficer@theoceanrace.com.

Shore Member: means any person employed or contracted to provide support services or support functions to the Team excluding the Person in Charge, the Reserve Person in Charge and the Crew Members;

Sustainability Race Team Code of Conduct: means the guidelines provided by The Ocean Race that set the parameters and behaviours the Team must follow during the Race to follow and promote responsible and sustainable practices;

Sustainability Manager: means the appointed person responsible for overseeing and implementing environmental and social responsibility initiatives, ensuring they align with strategic goals and regulatory standards;

Team: means any company or individual that applies to enter the Race by completing the Registration Form, and that owns, leases, or otherwise has the right to use a Boat for the duration of the Race, and has secured or commits to secure a qualified crew in accordance with the Notice of Race (NOR) and the terms of this Agreement;

Team Base: means the temporary structure used in stopovers to facilitate the day to day technical, logistical and hospitality activities of the Team at the discretion of the Teams during the Race in compliance with local regulations;

Team Content: means any audio, still photographic pictures, video pictures, digital recordings, live signals, programme feeds, graphics, footage and associated soundtracks and/or Team data recorded by or on behalf of the Team, any of the Team's sub-licensees, agents, employees or contractors or by any Team Member or by any Team Sponsor at Race Events;

Team Content Guidelines: means the guidelines included under the Race Content Guidelines relating to the Team's creation, delivery and use of Team Content and the creation, delivery and use of the Race Content;

Team Designation: means the words "[Name of Team] In The Ocean Race Atlantic" for the purpose of creating a description which identifies the Team as taking part in the Race in accordance to the Brand Guidelines;

Team Marks: means the authorised words, logos, insignia, boat livery and designations of each of the Team, each Team Sponsor and all Team Members (where applicable) together with any name and pictorial likeness, any other graphic and non-graphic symbols which are representative of and/or connected with the Team and any of its officers, employees or agents including any initials, nicknames or biographies existing prior to the date of this Registration Form;

Team Member(s): means any of the Person in Charge, Reserve Person in Charge, any Crew Member or Shore Member;

Team Reserved Content: means: (i) Team Content which is marked in the Race Content Guidelines as being owned by Teams (and not assigned to The Ocean Race); and (ii) any other Team Content which the parties agree in writing from time to time shall not be assigned to The Ocean Race;

Team Sponsor: means a sponsor or commercial partner of the Team and/or the Boat in relation to the Race at any time during the

Teams Sustainability Charter: means the document outlining the values, principles, and commitments of a team regarding sustainability. It sets clear expectations and guidelines for sustainable practices, behaviors, and decision-making within the team's operations and activities.

Term: the period specified in Paragraph 23 of this Registration Form

Territory: means the territories of the world in which the Race Marks are registered;

The Ocean Race: The Ocean Race 1973, S.L.U., a company incorporated under the laws of Spain, whose principal place of business is at Muelle no 10 de Levante, Puerto de Alicante, 03001 Alicante, Spain;

1.2. In these Terms and Conditions:

- a) the use of the words "**including**", "**in particular**" and similar words shall not imply any limitation to the words following such term;
- b) a reference to writing or written includes emails; and
- c) the headings to the clauses are for convenience only, have no legal effect and should not be taken into account in the construction or interpretation.

1.3. References to any agreement or document shall be deemed to be references to that agreement or document as amended from time to time in accordance with its terms.

2. Basis of contract

2.1. This Registration Form constitutes a conditional offer by The Ocean Race for the Team to participate in the Race, subject to acceptance from the Team and compliance with the NOR and these Terms and Conditions.

3. Race Entry

3.1. In consideration of The Ocean Race accepting the Team's participation in the Race, the Team agrees to perform the obligations set out in this Registration Form in accordance with applicable laws, the Rules, and to the highest standards of professionalism and industry practices:

3.1.1. Pay the Entry Fee upon signature of the Registration Form which will be applicable according to the following conditions:

- a) Teams completing the Registration Process up to and until the 30th of September 2025 inclusive, will not be charged an Entry Fee ("**Standard Entry Fee**").
- b) Teams completing the Registration Process on or after the 1st of October 2025, inclusive will pay an Entry Fee of fifteen thousand euros (15,000 Euros) ("**Late Entry Fee**")

3.1.2. Pay, upon signature of the Registration Form, a refundable deposit of twenty thousand euros (20,000 Euros) (the "**Deposit**"), as security for:

- a) any failure by the Team to comply with its obligations under this Registration Form, including non-payment of any fees, charges or other amounts due to The Ocean Race;
- b) any damage or loss caused by the Team, its personnel, or contractors in connection with its participation in the Race; and
- c) any direct cost or liability reasonably incurred by The Ocean Race arising from third-party claims (including from Host Cities or official Race suppliers) resulting from the Team's actions or omissions.

3.1.3. The Ocean Race may, at its reasonable discretion, make deductions from the Deposit to cover any such amounts, provided it notifies the Team in writing with reasonable detail of the basis for such deduction. If the Team does not raise a substantiated objection to the deduction within one (1) month of such notice, The Ocean Race shall be entitled to proceed with the deduction and, where applicable, use the relevant funds to settle the third-party claim. If the Team disputes the claim, any resolution shall be between the Team and the third party directly, without liability to The Ocean Race.

3.1.4. The balance of the Deposit, if any, shall be refunded to the Team no later than three (3) months after the last official day of the Race, subject to the resolution of any outstanding matters.

3.1.5. Exhibit The Ocean Race at least three (3) months prior to the start of the Race the property deed or rental of an IMOCA boat fit to participate in the Race in accordance with the NOR.

3.1.6. Exhibit The Ocean Race at least three (3) months prior to the start of the Race a certificate of a valid third-party liability insurance, as well as death and disability insurance in accordance with the terms of Paragraph 17 of this Registration Form.

3.1.7. The Ocean Race reserves the right to determine, at its sole discretion, a maximum number of Teams permitted to enter the Race, and to accept or reject a Race Entry accordingly.

4. Team Commitments

4.1. The Team agrees to start, actively participate in, and use its best endeavours to complete the Race, in full compliance with this Registration Form, the NOR, the Race Rules, and all Race-related commercial and promotional activities as reasonably required by The Ocean Race.

4.2. The Team agrees to operate, and ensure that its personnel, suppliers, and stakeholders operate, in a professional, disciplined, and fair manner at all times.

4.3. The Team shall, at its own cost, prepare, submit to The Ocean Race, and implement by the date specified in the Calendar, a crisis management plan, subject to The Ocean Race's approval.

4.4. The Team shall attend all workshops reasonably required by The Ocean Race at the dates and locations specified in the Calendar.

4.5. The Team shall comply with all obligations set out in these Terms and Conditions, including the Annexes, Race Rules, Brand Guidelines, the Commercial Programme, and the Sustainability Race Team Code of Conduct.

4.6. The Team shall appoint qualified individuals to key roles and ensure they meet all requirements set by The Ocean Race.

4.7. The Team shall ensure that its Team Members sign all agreements required by The Ocean Race, including but not limited to the Crew Member Agreements where applicable, wear the Crew Kit, and comply with the obligations outlined in the NOR, these Terms and Conditions, the Commercial Programme, the Race Rules, and the Sustainability Race Team Code of Conduct. The Ocean Race reserves the right to accept or reject any Crew Member application at its sole discretion. In addition, The Ocean Race may, at its reasonable discretion, revoke or suspend the accreditation or access rights of any Team Member who fails to comply with the above obligations or with any applicable guidelines, policies or instructions issued by The Ocean Race.

4.8. The Team shall participate in The Ocean Race's Commercial Programme and related promotional activities, including, but not limited to, boat tours, Q&A sessions, prize-givings, and public engagements, at times and places reasonably requested by The Ocean Race. The Team shall also ensure that its Crew Members and relevant Team Members participate and comply with such activities as required.

4.9. The Team shall comply with the Host City Operations Manual and any reasonable instructions issued by The Ocean Race.

4.10. The Team shall comply with all applicable local, national, and international laws and regulations and ensure its Team Members do the same.

4.11. The Team may use a maximum of three (3) 40-foot containers for technical equipment and operations during the Race, at its own cost.

4.12. The Team agrees to use The Ocean Race's designated logistics partner for its on-site logistics within the OLP.

4.13. The Team shall use the facilities provided by the Host Cities in accordance with applicable conditions. Any damage caused to such facilities shall be repaired at the Team's cost and may be deducted from the Deposit.

4.14. The Team shall collect and share Race Data with The Ocean Race for Race Promotional Purposes. The Ocean Race shall not share Restricted Team Data without the Team's prior written approval, such approval not to be unreasonably withheld or delayed.

4.15. Compliance with all of the above obligations is a condition for the Team's participation in the Race. The Ocean Race reserves the right to terminate this Registration Form and withdraw the Team from the Race without compensation in the event of any breach.

5. Host City Benefits

5.1. The Team may request a space of up to 15m x 15m in each Host City for the installation of its Team Base, subject to availability and payment of the applicable Host City rates per square meter. If the Team installs a Team Base, it shall comply with the following requirements:

a) The Team Base shall be designed, installed, and operated in compliance with all applicable laws and regulations and The Ocean Race's Brand Guidelines.

b) When the Team Bases are used for hospitality, all liquor licenses and food and beverage licenses must be obtained through the relevant delivery partner of the Host City and in accordance with local legislation. The specification for this may vary from Host City to Host City. It is the responsibility of the Team to specify and secure any such requirements. The Ocean Race will ensure the rate cards are available to the Team;

c) The Team shall provide certification that it complies with all local authority requirements, including, but not limited to, fire, health and safety regulations at all of the stopovers and insurance for the structures at the Team's cost. Additionally, Before any Team personnel is permitted to use any material handling equipment at the OLP or any other facility related to The Ocean Race or the Race, the Team shall provide a current and valid license or certification that authorizes the Team Personnel to operate the material handling equipment they intend to use; and proof of valid and current insurance coverage that covers potential damages or liabilities arising from the operation of material handling equipment.; and

d) The Team shall be allowed to enter an arrangement with other Team(s) to share the Team Base (the area of such Team Base not being cumulative) and the structure they intend to use upon prior approval by The Ocean Race.

5.2. The Ocean Race may, at its discretion, allocate shared space in each Host City for the collective commercial use of participating Teams. The use of such space, and all associated costs, shall be coordinated separately and, if applicable, shall be borne collectively by the participating Teams and paid in full upfront.

5.3. Where applicable, and subject to availability, The Ocean Race shall aim to provide access to up to two (2) car parking spaces in close proximity to the Team Base.

5.4. The Ocean Race shall provide, free of charge, mooring in the allocated area for one (1) RIB and the competing Boat during the Race period at each Host City.

5.5. At selected Host Cities, The Ocean Race aims to provide access to a shared forklift for use by the Teams in emergency situations, subject to availability. The forklift shall be operated by suitably qualified personnel in compliance with all local requirements. Any use by a Team shall be at its own cost and subject to payment of any applicable fees set by the relevant Host City.

5.6. The Ocean Race shall provide dedicated perimeter security around the Ocean Live Park. If a Team requires additional security for its individual Team Base, such services may be arranged directly with the Host City at the Team's own cost.

5.7. The Ocean Race shall provide centralised services for the installation of the cabling for Basic Utilities up to each Team Base, at the Team's cost. The Team shall be responsible for the installation and distribution of the services in the Team Base area. The Ocean Race will facilitate the coordination and negotiation of such services through the Host City centrally at the Team's cost (typically via a local rate card).

Participation will be obligatory for all Teams in every Host City and full details will be provided at a later stage.

- 5.8. The Team may purchase additional space (if available) to set-up an additional Team or Sponsor pavilion (at its cost), for Team or Team Sponsor activation (subject to The Ocean Race's prior written approval, such approval not to be unreasonably withheld or delayed). The Team or Sponsor pavilion will be placed in the OLP at a Rate Card Rate plus any services or utilities required and local taxes.

- 5.9. The Teams shall participate in the Guest On Board programme established and managed by The Ocean Race, in line with the guidelines set out in the Commercial Programme Manual. The programme is designed to apply equally to all Teams and shall be provided without additional cost to The Ocean Race, its partners, or the Teams, with each party bearing its own costs of participation. As part of the programme, each Team will make its Boat available during Stopovers for scheduled guest tours with the support of appropriate Crew or Shore Team members, and will host guests on board during designated Race Events as scheduled and coordinated by The Ocean Race. Guest slots allocated to a Team that are not taken up may be reallocated by The Ocean Race at its discretion to partners or other Teams.

6. Team Conduct

- 6.1. The Parties shall at all times act in good faith towards each other and no Party shall commit any act, make any statement or make any omission which brings or is likely to bring another Party into disrepute.
- 6.2. Each Party shall conduct their business in a manner that at all times will reflect favourably on the good name of the Race, The Ocean Race, the Race Marks, the Team Designation and the Team, and shall in every way avoid deceptive, misleading, confusing or illegal business practices.
- 6.3. Teams, Persons in Charge, Crew Members, and other Team Members shall comply with any reasonable request from any official, including attendance at official functions, co-operation with event sponsors and shall not behave to bring the event into disrepute. A breach of this obligation may be referred to the World Sailing International Jury by The Ocean Race and the penalty may include exclusion from further participation in the event.
- 6.4. Teams, Persons in Charge, Crew Members, and other Team Members are required to adhere to The Ocean Race's Safeguarding Policy, which aims to ensure the safety and well-being of all individuals involved in the competition. By entering this sailing competition, each Team acknowledges and agrees to the following:
- 6.5. All Teams must and shall ensure that their Team Members familiarize with The Ocean Race's Safeguarding Policy, as made available on the noticeboard or provided upon request. It is the responsibility of each Team to comply and ensure their Team Members comply with the provisions outlined in the Safeguarding Policy throughout the entire duration of the event.
- 6.6. Teams are obligated to promptly report any incidents or concerns related to safeguarding, including but not limited to suspected abuse, harassment, or unsafe conditions, to The Ocean Race's designated Safeguarding Officer or appropriate authority as specified in the Safeguarding Policy.
- 6.7. The Team must fully cooperate with any investigations or inquiries related to safeguarding matters, as conducted by the event's organizers or relevant authorities. Failure to cooperate may result in disciplinary action.
- 6.8. The Ocean Race has a zero-tolerance policy towards any form of abuse, harassment, or discrimination. Any Team or Team Member found to have violated this policy may face sanctions, up to and including disqualification from the competition and reporting to relevant legal authorities.
- 6.9. All safeguarding reports and related investigations will be treated with the utmost confidentiality, in accordance with the Safeguarding Policy and applicable laws.
- 6.10. By entering the Race, the Teams affirm their commitment to creating a safe and inclusive environment for everyone involved. The Ocean Race reserves the right to take appropriate actions to address any safeguarding violations

and to ensure the safety and well-being of all participants and people involved in the Race.

- 6.11. Notwithstanding any provision to the contrary, The Ocean Race reserves the right to inform and cooperate with relevant national federations, sporting entities, and national or local authorities about any incident or matter arising during the competition that may warrant disciplinary or legal action. By participating in the event, the Teams and Team Members acknowledge that certain incidents, especially those potentially amounting to criminal conduct, may be subject to laws and regulations beyond the scope of this competition and The Ocean Race's Safeguarding Policy. The Teams and Team Members are advised that any serious breach or incident may result in matters being referred to external authorities for further investigation and action.

- 6.12. The Teams may direct any inquiries or requests for the full Safeguarding Policy to the Safeguarding Officer.

7. Sustainability

- 7.1. The Ocean Race shall provide sustainability support to the Team in collaboration with IMOCA's sustainability department.
- 7.2. The Team agrees to do everything within its ability to adhere and contribute to The Ocean Race's sustainability programme. The Ocean Race encourages the Teams to appoint a team member to carry out the role of Sustainability Manager as part of its job responsibilities in order to coordinate best practices.
- 7.3. All on water and on shore operations must strictly comply with the sustainability guidelines provided. All teams, skippers, sailors and their management shall sign the Teams Sustainability Charter. Persons in charge, reserve persons in charge, OBRs (on-board reporter) and Crew Members must comply with the Sustainable Race Team Code of Conduct.
- 7.4. The Ocean Race may specify scientific equipment to be carried on board at the Team's cost for the purpose of monitoring and studying ocean health. Teams must ensure this equipment is operated as directed by The Ocean Race.
- 7.5. All participating teams in The Ocean Race must actively incorporate and promote The Ocean Race's Education Learning Programme into their campaigns. This integration shall include showcasing the programme across their official channels and events.

8. Confidentiality

- 8.1. The Parties acknowledge that the content of this Registration Form and its terms are confidential unless such information was in the possession of the party making the disclosure or obtained from a third party, without obligation of confidentiality, prior to its disclosure or if such information was already in the public domain at the time of disclosure otherwise than through a breach of this Registration Form.
- 8.2. Unless permitted elsewhere in this contract, each Party shall treat the other Party's Confidential Information (if any) as confidential and not disclose the other Party's Confidential Information to any other person without the owner's prior written consent.

9. Compliance with Laws

- 9.1. Each Party hereby agrees, represents and warrants to the other and to the other's officers, directors, employees, agents, successors and assigns, that it shall comply with all applicable mandatory laws, rules and regulations applicable in relation to the performance of its obligations under the Registration Form.

10. Payments

- 10.1. Unless otherwise set out in this Registration Form, any payments by the Parties shall be effected in Euros (€) by electronic/wire/telex transfer; details of which will be provided on the corresponding invoices between the Parties.
- 10.2. The Entry Fee is expressed in net amounts (and shall therefore be paid and/or provided exclusive of any withholdings or deductions for tax or other charges).
- 10.3. Without prejudice to its other rights and remedies, The Ocean Race shall be entitled, in the event of late payment, at its discretion, to (i) suspend performance of The Ocean Race's obligations and/or the operation or continuation of any right,

- benefit or licence, until payment has been made in full, or (ii) to terminate this Registration Form.
- 10.4. The Team's obligations under this paragraph shall be performed without any right of the Team to invoke set-off, deductions or other similar rights.
- 11. Use of Trademarks**
- 11.1. For the purposes of this Registration Form, the Parties acknowledge that any right to use, licence and/or sublicense the trade marks of the other Party is based on the grounds that both Parties have a mutual interest in the use of each other's trade marks, logos and designs or other Intellectual Property Rights referred to in this Registration Form in order to promote the Race and the Team's participation in the Race. Such rights are granted solely for the use in relation to the Race and solely for those activities directly linked thereto.
- 11.2. The use of the Race Marks and authorised uses is subject to a series of restrictions to which the Team must adhere in order to use the Race Marks. Such restrictions shall be published in the Brand Guidelines and updated from time to time. Such Brand Guidelines must be adhered to by the Team.
- 12. Race Content**
- 12.1. The Ocean Race hereby grants to the Team a worldwide royalty-free, non-exclusive licence to use and sublicense the Race Content that features only the Team (subject to prior approval from The Ocean Race not to unreasonably be withheld or delayed) provided the Team and its sublicensees comply with the restrictions and provisions set forth in the Race Content Guidelines.
- 12.2. The Team hereby acknowledges that The Ocean Race is entitled to use, reproduce and distribute and to sublicense the use, reproduction or distribution of any Race Content and/or Team Content to any third party, anywhere in the world, in perpetuity for such purposes as The Ocean Race sees fit.
- 12.3. The Team shall be entitled to make references to 'The Ocean Race' and use the Team Content for an unlimited period of time to make factual, historical and non-commercial references (but not, for the avoidance of doubt, in such a way as would imply that the Team is a Team in future editions of the Race) to the Race and/or the Team's participation in the Race provided that such use shall not include the use of the Race Marks.
- 13. Team Content**
- 13.1. The Team hereby irrevocably and with full title guarantee, assigns to The Ocean Race, including by way of present assignment of future rights, all Intellectual Property Rights in and to, all Team Content except for the Team Reserved Content ("Team Content").
- 13.2. The Team hereby grants a worldwide, royalty-free, non-exclusive licence to The Ocean Race to use and sublicense Team Reserved Content for an unlimited period of time (subject to prior approval from The Ocean Race not to unreasonably be withheld or delayed) provided The Ocean Race complies with the Team restrictions and provisions set forth in the Race Content Guidelines.
- 13.3. Where a Team is involved in a fatal incident during the Race, The Ocean Race and the Team affected by such incident shall jointly agree how to manage the public disclosure of the Team on-board video or audio content at the time of the incident, without prejudice to the obligations either Party may have to abide by (including a prohibition to disclosure) as a result of any internal or external investigation, legislation or by order of any competent court or governmental body with the requisite jurisdiction.
- 13.4. The Team shall not alter, manipulate or erase any content generated during the Race without previous consent from The Ocean Race.
- 13.5. The Team agrees to adhere to the restrictions on use of Race Content, Team Content and Team Reserved Content as stated in the Race Content Guidelines.
- 14. Force Majeure**
- 14.1. If a Party is prevented or delayed in the performance of any of its obligations under the Registration Form by Force Majeure, that Party shall forthwith serve notice in writing on the other Party specifying the nature and extent of the circumstances giving rise to Force Majeure, and shall, subject to service of such notice, have no liability in respect of the performance or non-performance of such of its obligations as are prevented by the Force Majeure events during the continuation of such events (except in respect of any payment obligations, which shall remain), and for such time after they cease as is necessary for that Party, using all reasonable endeavours, to recommence its affected operations in order for it to perform its obligations provided that the Party giving such notice may recommence the performance of its obligations under the Registration Form by giving a further notice in writing to the other Party to this effect.
- 14.2. If The Ocean Race or the Team is prevented or delayed in the performance of any of its obligations under the Registration Form by Force Majeure and has served notice in writing, the Team or The Ocean Race (as applicable), where such Party is not so affected by Force Majeure, may at any time following ninety (90) days after such notice and provided the Force Majeure is still continuing, be entitled to terminate the Registration Form with immediate effect by giving notice in writing to the other Party. Such termination shall be without prejudice to any accrued rights and obligations of the Parties at the date of such termination.
- 15. Liability**
- 15.1. Except as provided for in paragraph 10 of these Terms and Conditions and other than as a result of gross negligence and/or intentional misconduct, no Party shall be liable to the others for loss of profits, loss of contracts, loss of goodwill or indirect, special or consequential loss whether arising from negligence, breach of contract or howsoever caused.
- 15.2. Notwithstanding anything else contained in the Registration Form, no Party excludes liability for death or personal injury to the extent that the same arises as a result of its negligence or fraud.
- 15.3. Subject to paragraph 15.2, The Ocean Race, and their respective officers, directors, agents, and employees shall not be liable to any extent whatsoever for any loss, costs, expenses, claims or liabilities (including legal fees) which may be suffered or incurred by the Team, however arising, whether direct or indirect which may arise out of:
- a) any use or misuse by the Team, any Team Member or any other third party of the Boat;
 - b) any use or misuse by the Team of any facilities, services, equipment or other matters supplied by the Host City or other third party;
 - c) any use or misuse by the Team or any services provided by The Ocean Race or its representatives in relation to the Race, save to the extent expressly stated in these Terms and Conditions and the NOR;
 - d) the Team's, or any Team Member's or any of their respective guests' or invitees' participation in the Race or any Race Events; and
 - e) any loss, damage, delay, cost or expense suffered or incurred by the Team, Team Sponsor or Team Member arising from any provision or failure to provide products and/or services as may be agreed between the Team and any official supplier of the Race.
- 15.4. Without prejudice to the above paragraphs, The Ocean Race's total liability to the Team in respect of any loss, damage or claim arising out of or in relation to the Race, shall not exceed the Entry Fee as applicable.
- 15.5. The Team hereby acknowledges and agrees that it shall be fully liable for any damages, losses, or liabilities arising out of or in connection with the use of material handling equipment by its Team Personnel at the OLP or any The Ocean Race/Race related facility. The Team shall indemnify, defend, and hold harmless the OLP, The Ocean Race/Race, and their respective officers, directors, agents, and employees from and against any such damages, losses, or liabilities.
- 15.6. In the event that there is more than one entity entering the Race on behalf of the Team, the entities agree that they are entering into this Registration Form on a joint and several basis and any liability shall be on such basis. Any references

in this Registration Form to Team in singular shall be deemed to be references to all such entities in plural.

16. Indemnity

- 16.1. In addition and without prejudice to each and every other warranty and/or indemnity contained in this Registration Form, the Team is and shall remain liable and shall indemnify and hold The Ocean Race harmless from and in respect of any loss, damage, or expense which The Ocean Race may suffer or incur arising from any use by the Team, and/or any sublicensee of the Team of Race Content, the Team Designation, any Team Mark, Team Content or the Race Marks other than in accordance with the terms of this Registration Form.
- 16.2. In addition and without prejudice to each and every other warranty and/or indemnity contained in this Registration Form, The Ocean Race is and shall remain liable within the limit set forth in clause 15.4 hereto and shall indemnify and hold the Team harmless from and in respect of any loss, damage, or expense which the Team and Team Sponsors may suffer or incur arising from any use by The Ocean Race and/or any The Ocean Race sublicensee of any Team Content, Team Marks other than in accordance with this Registration Form.
- 16.3. If either Party becomes aware of any matter that may give rise to a claim against it, it shall promptly notify the other accordingly and shall provide reasonable details of the basis and estimated quantum of such a claim. The Party against which any indemnity is sought (the "Indemnifier") shall, at its cost, have conduct of any such claim and:
- the other Party (the "**Indemnified Party**") shall make no admissions as to liability and shall not accede to any settlement or compromise of any claim without the Indemnifier's consent, which shall not be unreasonably withheld or delayed;
 - the Indemnified Party shall give the Indemnifier all reasonable assistance in respect of any such proceedings including, where necessary, lending its name to any proceedings brought;
 - any recovery obtained from such proceedings shall accrue solely to the benefit of the Indemnifier; and
 - the Indemnifier shall indemnify the Indemnified Party in respect of all costs reasonably incurred by the other Party in assisting with any such proceedings.

17. Insurance

- 17.1. Each Team shall, at its own cost, obtain and maintain the following insurance policies for the duration of the Race, including all training, transit, and stopover periods, as well as any additional period required by applicable law or regulation:
- Each Team shall maintain third-party liability insurance with a minimum coverage of five million Euros (€5,000,000) per claim, subject to an annual aggregate limit of ten million Euros (€10,000,000). This insurance shall include public liability and any other relevant third-party liabilities in connection with the Team's participation in the Race. The policy shall be valid in all jurisdictions where Race-related activities take place and shall name The Ocean Race as an additional insured party for the Racing period and all related official activities. Each Team shall ensure that all crew members are covered by:
 - Personal accident insurance, including death and permanent disability benefits, with a minimum coverage of three million Euros (€3,000,000) per individual for personal injuries;
 - Adequate medical, baggage, travel, and repatriation insurance appropriate to the nature and duration of their involvement in the Race;
 - Any other insurance coverage that may reasonably be required based on the risk profile of the Race or as specified by The Ocean Race from time to time.
 - The Ocean Race shall not be liable for any accidents, collisions, or incidents occurring between Teams or their vessels, whether during racing, training, or otherwise. Each Team shall be solely responsible for any damage to its own vessel or equipment and for any

personal injury to its crew or personnel arising from such incidents. Teams are strongly encouraged to arrange suitable hull and property insurance to cover such risks.

- 17.2. Each Team shall provide The Ocean Race with certificates of insurance and, upon request, full policy documentation evidencing compliance with this clause. All such documentation shall clearly confirm that The Ocean Race is named as an additional insured where required.

18. Sponsorship Restrictions

- 18.1. The Team shall submit all Team Sponsors, including any Title Team Sponsor, to The Ocean Race for prior written approval, such approval not to be unreasonably withheld or delayed.
- 18.2. The Team shall ensure that any party it appoints as a Team Sponsor shall not refer to itself at any time in any medium as a Race sponsor or Host City sponsor, nor conduct itself in a manner which could reasonably be construed as being a Race sponsor or Host City sponsor unless such status has been expressly acquired by separate agreement with The Ocean Race or the Host City respectively.
- 18.3. The following categories of sponsorship are prohibited (the "**Prohibited Categories**") and the Team may not enter into any arrangement in relation to the Race with any party whose principal business activity concerns the Prohibited Categories or similar activities nor shall it display nor facilitate the displaying of any logotype or trade mark associated with the Prohibited Categories:
- Tobacco and tobacco products;
 - Sponsorship tied to religious or political affiliations or message;
 - companies whose business is involved in manufacturing products and/or delivering services that are utilised by military in acts of international conflict;
 - Pornography;
 - Armaments; and
 - any other category prohibited by the national law in the territory of each Host City.
- 18.4. The Ocean Race shall reserve the following sponsorship categories (the "**Restricted Categories**"). The Team may be allowed to appoint a Sponsor within the Restricted Category provided it is previously agreed in writing by The Ocean Race as stated in Clause 18.6 below. The Ocean Race shall analyse each proposal on a case by case basis:
- Automobile;
 - Alcoholic beverages, including spirits and hard liquor; and
 - any other category of sponsorship notified by The Ocean Race from time to time.
- The Team shall be responsible for complying with all national and local laws as may be applicable in relation to the appointment of a Team Sponsor and branding restrictions.
- 18.5. As part of The Ocean Race's commitment to sustainability and ocean health, The Ocean Race shall provisionally restrict the sponsorship categories of single-use packaged drinking water, fossil fuel industries, nuclear energy, and carbon-intensive industries (such as mining or industrial beef production). The Team may appoint a Team Sponsor within these categories subject to approval from The Ocean Race.
- 18.6. The Team shall not be prevented from appointing any company from the timing and watchmaking sector as a Team Sponsor. If The Ocean Race appoints a timing and watchmaking sponsor, the Team shall ensure that any agreement executed with any such company or any other commercial partner shall not prevent the Team from complying with the requirements of the timing sponsor of the Race.
- 18.7. When a Team Sponsor is appointed in any alcoholic beverage category:
- the Team shall request written approval from The Ocean Race and discuss the activation rights of such Team Sponsor, including any right to use the Race Mark, with The Ocean Race prior to granting any such rights; and

- e) in no circumstances shall any Team Sponsor be entitled to use the Race Mark on any alcoholic beverage bottle container, other packaging or premium.

18.8. In the event that the Team wishes to appoint a Team Sponsor in any of the categories listed under clause 18.4 herein and/or in any sustainability and/or alcoholic beverage category, it must seek the prior written approval from The Ocean Race in each case.

18.9. Provided the Team obtains approval to appoint a Team Sponsor within the automobile category, the Team acknowledges such Team Sponsor shall not be allowed to perform any local activation within the Ocean live Park.

18.10. The production of a merchandise collection and/or premiums in connection with the Race shall be subject to The Ocean Race's prior written approval.

19. Branding

19.1. The Team shall at all times comply with The Ocean Race Brand Identity Guidelines, as updated from time to time, including adherence to specifications for the placement, format, and visibility of branding on the Boat and Crew Member gear, and recognising that certain areas are reserved exclusively for The Ocean Race and its designated stakeholders. No branding or other visual elements may be applied in such reserved areas without The Ocean Race prior written approval.

19.2. Teams are encouraged to undertake activation during the Race, including but not limited to at the Ocean Live Park (OLP), provided that the Team complies with the following provisions:

- a) The Team may display commercial or promotional messages during the Race, subject to the prior written approval of The Ocean Race. In certain locations, and where so notified by The Ocean Race, approval from the relevant Host City may also be required.
- b) Within a five-kilometre radius of the OLP and key local transport hubs, the Team shall display references to its Race entry using only the approved marks provided or authorised by The Ocean Race.
- c) No logos from Restricted or Prohibited Categories (as defined by The Ocean Race from time to time) may be displayed on any equipment, clothing or kit worn by Team members, unless expressly approved in writing by The Ocean Race.
- d) The Team shall remain solely responsible for all promotional activity undertaken in connection with the Race and shall ensure full compliance with all applicable legal, regulatory and/or local authority requirements.
- e) The Team shall apply Race branding on its Boat and equipment in accordance with the Race Branding Guidelines, whereby the Team acknowledges and agrees that The Ocean Race may designate specific areas of the Boat and Team equipment for the display of branding belonging to The Ocean Race's global Race Partners for which the Team shall:
 - Reserve such designated branding space as defined in the Race Branding Guidelines, and not apply any conflicting branding in those areas;
 - Implement such branding as instructed by The Ocean Race within any reasonable timeframe specified (not less than 10 Business Days unless otherwise agreed);
 - Cooperate in good faith to ensure the correct application and visibility of such branding in accordance with The Ocean Race's reasonable requirements.

19.3. The Team hereby grants to The Ocean Race a worldwide, royalty-free, non-exclusive right and licence to use, reproduce, display, and share the Team's name, branding and related materials (including imagery of the Boat) in connection with the Race and its promotion, during and after the Term. The Ocean Race may sublicense this right to third parties (such as media and Race Partners) provided such use adheres to the Team's published branding guidelines.

The Ocean Race shall bear any technical costs related to the use or adaptation of such materials.

20. Personal Data

20.1. The Ocean Race shall act as an independent data controller in respect of any Personal Data received from Teams (including data relating to crew members or other individuals) and shall process such data in accordance with applicable EU and Spanish data protection legislation, including Regulation (EU) 2016/679 (General Data Protection Regulation).

20.2. Personal Data shall be processed solely for the purposes of race performance, safety, logistics, operational management, and compliance with legal obligations arising in connection with The Ocean Race, and shall be retained only for as long as necessary to fulfil such purposes or as otherwise required by law.

20.3. Each Team represents and warrants that, prior to transferring any Personal Data to The Ocean Race, it has obtained all necessary rights and consents and has provided all information required under Articles 13 and 14 GDPR to its crew members and other personnel, enabling the lawful transfer and processing of such Personal Data.

20.4. The Ocean Race shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk in accordance with Article 32 GDPR and shall provide data subjects with all information required under Article 14 GDPR. Data subject rights, including rights of access, rectification, erasure, restriction, objection and portability, shall be respected in accordance with applicable law.

20.5. To the extent that any Personal Data is transferred outside the European Economic Area, The Ocean Race shall ensure that such transfers are carried out in compliance with Chapter V GDPR, including the use of adequacy decisions or appropriate safeguards such as standard contractual clauses.

21. Warranties and Undertakings

21.1. Each Party hereby warrants to the other Party that it has the full right, title and authority to enter into the Registration Form on its terms.

21.2. The Team shall provide to The Ocean Race such guarantees of its obligations as The Ocean Race may reasonably require including but not limited to guarantees of financial solvency.

21.3. The Ocean Race warrants to the Team that:

- a) in fulfilling its obligations under this Registration Form it shall use reasonable endeavours to be informed about all applicable laws and regulations in force from time to time and to comply with them; and
- b) it shall stage the Race in a professional manner and in accordance with any applicable rules in force from time to time.

21.4. The Team warrants to The Ocean Race for itself and on behalf of each Team Member that:

- a) in relation to the Race and in compliance with all of its obligations under this Registration Form, it shall comply with all applicable laws, NOR, Race Rules and regulations in force from time to time;
- b) in fulfilling its obligations under this Registration Form it shall exercise such skill, diligence, prudence and foresight as would be expected from a skilled and experienced person participating or involved in the same type of event under the same or similar circumstances;
- c) it shall not infringe the Intellectual Property Rights of any person or entity for the purposes of this Registration Form; and
- d) The Ocean Race's use of the Team Marks and/or Team Content in accordance with this Registration Form will not infringe the Intellectual Property Rights of any person or entity nor breach any applicable laws or regulations in force from time to time.

22. No Modification Unless Agreed in Writing

- 22.1. This Registration Form shall apply as written and the Parties may not modify them unless it is in writing, save to the extent expressly permitted in this Registration Form.

23. Term

- 23.1. This Registration Form shall commence on the date of acceptance by the Team of these Terms and Conditions and referenced annexes and guidelines and shall continue (except for provisions expressed to survive termination) in full force and effect until 3 months after the last official day of the Race, unless and until terminated earlier by either Party in accordance with the terms of this Registration Form.

24. Suspension and Termination

- 24.1. The Ocean Race shall have the right, without prejudice, to terminate or suspend this Registration Form if the Team fails to make a payment of the Entry Fee or the Refundable Deposit by giving written notice to the Team.
- 24.2. Each Party shall have the right (without prejudice to any other rights), to terminate this Registration Form with immediate effect by written notice if the other commits a material breach of any of the provisions of this Registration Form and, in the case of a breach capable of remedy, fails to remedy the same within thirty (30) days (or, during the Race, within forty-eight hours (48h) after being required in writing to do so).
- 24.3. Each Party shall have the right (without prejudice to any other rights) to terminate this Registration Form with immediate effect by written notice to the other if:
- a) an order is made or an effective resolution is passed for the winding-up of the other Party except for the purpose of an amalgamation or reconstruction, on terms previously approved, which approval shall not be unreasonably withheld or delayed;
 - b) a liquidator, receiver, administrative receiver, administrator, trustee or other similar officer is appointed of the other Party or an encumbrancer takes or is expected to take possession of any material part of the other Party's assets; or
 - c) the other Party ceases to carry on business or substantially the whole of its business or makes any arrangements or assignments for the benefit of its creditors generally or is deemed to be unable to pay its debts, enters into any composition or arrangement with its creditors or takes or suffers any similar action in consequence of a debt or other liability or is struck off or otherwise withdrawn from the Company Register (or equivalent); or
 - d) the Race is cancelled.

- 24.4. The Ocean Race reserves the right (without prejudice to any other rights) to terminate this Registration Form with immediate effect by written notice to the Team in the event of or upon any change in the control or ownership of the Team.

25. Effect of Termination

- 25.1. Upon termination of this Registration Form by The Ocean Race in accordance with paragraph 24 above, or after such longer period as The Ocean Race may specify, the Team shall and shall ensure its sublicensees shall:
- a) not use or exploit its previous connection with The Ocean Race whether directly or indirectly; and
 - b) not make or permit any further use of, or reproduce or exploit (or permit to reproduce or exploit), the Race Marks, Team Marks or Team Designation or any representation confusingly similar therewith or any Race Content (save for any sell-off period and right to make historical references expressly permitted elsewhere in this Registration Form).
- 25.2. Without prejudice to the Team's obligations under paragraph 25.1 above, upon termination of this Registration Form by either Party in accordance with paragraph 24 above or after such longer period as the Party terminating this Registration Form may specify, the Team shall:
- a) cease (and shall procure that each Team Member shall cease) all participation in the Race;
 - b) forthwith pay all and any sums due and payable to The Ocean Race at the date of such termination;

- c) forthwith return any Confidential Information provided by The Ocean Race; and

- d) cause any permitted sublicense or other agreement entered into by it in connection with the Race to be terminated.

- 25.3. Termination of this Registration Form or part thereof shall not prejudice the rights of the Parties which may have arisen on or before the date of termination.

26. Survival

- 26.1. The provisions of the terms herein expressed or intended to survive termination or to subsist in perpetuity shall survive the termination of this Registration Form, including the following:
- a) paragraphs 8,10,11,12,13,15,16,25,29,30,31,32,33,34 and 37 of this Race Terms and Conditions;
 - b) the "Refundable Deposit", "Entry Fee", "Notices" "Payment" and "Dispute Resolution"; and
 - c) and any other terms expressed or intended to survive termination or to subsist in perpetuity.

27. Costs

- 27.1. Each Party shall bear its own costs of and incidental to the negotiation, preparation, execution and carrying into effect of this Registration Form and other agreements forming part of the transaction.

28. Assignment

- 28.1. No Party may assign all or any part of the benefit of its rights and/or obligations under this Registration Form without the prior written consent of the other, such consent not to be unreasonably withheld.

29. Notices

- 29.1. All notices or submissions to be made or delivered by any Party pursuant to the Registration Form shall be delivered to the addresses of the respective Parties set out in the Application to Enter form and Definitions.

30. No Partnership

- 30.1. Nothing in the Registration Form and no action taken by the Parties pursuant to the Registration Form shall constitute, or be deemed to constitute, in relation to either Party a partnership, agency, association, joint venture or other co-operative entity.

31. Third Party Rights

- 31.1. Except as set out in paragraph 32.2 below, a person who is not a party to the Registration Form shall have no right to enforce any term of the Registration Form.

32. Waiver

- 32.1. No delay or omission by a Party in exercising any of its rights or remedies shall operate as a waiver of it or of any other right or remedy, and no single or partial exercise of a right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.
- 32.2. All rights and remedies of a Party granted or set out in the Registration Form are cumulative and may be exercised at any time and from time to time independently or in combination.

33. Entire Agreement

- 33.1. Save as expressly stated otherwise, the Registration Form (including its Schedules, annexes and guidelines) and any amendments as may be agreed in writing by and between The Ocean Race and the Team, including the NOR, together constitute the entire understanding between The Ocean Race and the Team in respect of the subject matter of the Registration Form and supersede and cancel all previous agreements and understandings, whether oral or in writing, in respect of the subject matter hereof.

34. Invalidity

- 34.1. In the event that any provision of this Registration Form is or becomes invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- a) the legality, validity or enforceability in that jurisdiction of any other provision of this Registration Form; or
- b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Registration Form.

35. Further Assurances

- 35.1. Each Party shall, on reasonable request, do or procure the doing of all acts necessary including executing all documents necessary to give effect to the intention of the Parties in relation to this Registration Form.

36. Counterparts

- 36.1. This Registration Form may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.
- 36.2. Each counterpart shall constitute an original of this Registration Form, but all counterparts together shall constitute one and the same instrument.

37. Dispute Resolution

- 37.1. Without prejudice to the rights and remedies available to either Party under this Registration Form or the Rules, in the event of a dispute, controversy or claim arising out of or in connection with this Registration Form, or the breach,

termination, invalidity thereof, the Parties agree to reach an amicable solution within thirty (30) days (or, during the Race, within forty-eight hours (48h) after being required in writing to do so). Upon expiration of such periods Subparagraph 37.2 shall apply.

- 37.2. Any dispute, controversy or claim arising out of or in connection with this Registration Form, including any question regarding its existence, validity, breach, or termination, which cannot be resolved amicably, shall be finally resolved by arbitration administered by the Corte de Arbitraje de Madrid (Madrid Court of Arbitration) under the Rules in force at the time the arbitration is initiated. The seat of arbitration shall be Madrid, Spain. The arbitration shall be conducted by a sole arbitrator fluent in spoken and written English, which shall be the language of the arbitration. The decision of the arbitrator shall be final and binding on the parties. This Registration Form and any dispute arising from or related to it shall be governed by and construed in accordance with the laws of Spain, without regard to its conflict of law rules.

38. Injunctive Relief

- 38.1. Nothing in this Registration Form shall prevent either Party from seeking injunctive relief in any jurisdiction in relation to any dispute or difference arising in connection with this Registration Form.