The University of Maryland, College Park
on behalf of its Department of Intercollegiate Athletics
and The Brandr Group, LLC
Group Rights Collaboration Agreement

This is a Collaboration Agreement ("Agreement") between the University of Maryland, College Park ("UMD") on behalf of its Department of Intercollegiate Athletics, and The Brandr Group, LLC (“TBG”), effective as of the date of final party signature below (the “Effective Date”).

WHEREAS, on June 21, 2021, in the case of National Collegiate Athletic Association ("NCAA") v. Alston, et al., the U.S. Supreme Court held, among other things, that current UMD student-athletes have certain rights not previously recognized by the NCAA; and

WHEREAS, the NCAA adopted a new Name, Image and Likeness ("NIL") Interim Policy effective July 1, 2021 ("Interim Policy"); and

WHEREAS, the State of Maryland on May 18, 2021 passed an NIL statute, SB 439, pertaining to student-athletes at certain postsecondary educational institutions in the State; and

WHEREAS, UMD has published its “Student-Athlete NIL Guidelines”; and

WHEREAS, UMD wishes to ensure that its student-athletes are able to benefit from their NIL to the fullest extent possible consistent with all applicable federal and state laws, as well as the Interim Policy, the UMD Policy and the rules of the Big 10 Conference ("Big 10"); and

WHEREAS, UMD intends to make available a Group Licensing Program for its current student-athletes in conjunction with the UMD’s official marks, logos or other intellectual property; and

WHEREAS, TBG is experienced in managing Group Licensing Programs, including for such entities as the National Football League Players Association, the National Basketball Players Association, and the U.S. Women’s National Soccer Team, among others.

NOW THEREFORE, UMD and TBG agree to work in collaboration to make available a Group Licensing Program for current UMD student-athletes ("Athlete(s)") under the following terms and conditions:

1. DEFINITIONS
(a) “Current Student-Athlete” means any UMD student participating on an Intercollegiate Athletic Team during the Term of this Agreement.

(b) “Athlete Attributes” mean the Athlete’s name, nickname, initials, autograph/signature, facsimile, voice, caricature, photograph, portrait, picture, image, likeness, jersey number,
athletic statistics, biographical information or any other identifiable feature in Collegiate Group Licensing Programs of any kind.

(c) "Group Licensing Program" means those licensing or sponsorship programs in which a collegiate licensee or collegiate sponsor uses the Athlete Attributes of three (3) or more Athletes from any one specific sport or six (6) or more Athletes from multiple sports in combination with UMD trademarks.

2. DUTIES
   (a) UMD will support the Group Licensing Program among its Athletes, including by:
       (i) distributing information about the Program;
       (ii) encouraging and facilitating the voluntary execution by any interested Athletes of the attached GROUP LICENSING AUTHORIZATION & ASSIGNMENT (“GLA Agreement”);
       (iii) making TBG’s contact information available to Athletes for purposes of facilitating the signing of the GLA;
       (iv) supporting the Group Licensing Program among the UMD’s sponsors as appropriate; and
       (v) via UMD’s third-party licensing agency and UMD licensing staff, make UMD official marks, logos, verbiage, or designs (including identifiable aspects of UMD uniforms) available for use in the Program at market rates for co-branded products.

   (b) TBG will create, activate and manage the Group Licensing Program on behalf of current UMD Student-Athletes, including by:
       (i) creating Group Licensing Program educational materials to be distributed to Athletes;
       (ii) securing sponsors and licensees to support the Group Licensing Program and its participants;
       (iii) confirming that no sponsor or licensee in the Group Licensing Program is owned or operated under the authority of UMD;
       (iv) coordinating with UMD rights holders to avoid any sponsorship or licensing conflicts;
       (v) receiving funds from sponsors and licensees;
       (vi) distributing sponsor and licensee funds to participating Athletes; and
       (vii) reporting on the results of the Program on a quarterly basis to UMD.

3. TERM. This Agreement shall commence on the Effective Date and expire on July 31, 2026 (the "Term"), unless terminated sooner or renewed. During the initial or any subsequent Term, either party may terminate this Agreement for any or no reason with ninety (90) days written notice to the other party. Renewal discussions will begin no later than six (6) months
prior to the expiration date. Upon expiration or termination of the Agreement, TBG will be entitled to its percentage of royalty payments on deals it consummated for a period of one (1) year. The Agreement will renew automatically for a period of one (1) additional year unless a notice of termination is provided at least sixty (60) days prior to an expiration of any Term.

4. LIABILITY; INDEMNIFICATION. Each party assumes full responsibility for the acts or omissions of its respective employees, agents, and representatives acting within the scope of their employment. Each party shall reimburse, defend, indemnify, and hold harmless the other party and/or its directors, officers, trustees, employees, agents, or other representatives from and against any claims, suits, demands, hearings, actions, damages, losses, or expenses, made by a third party relating to an alleged act, error, or omission of the other party in its proceedings or in its handling of its obligations hereunder; provided, however, that an indemnifying party shall not be required to defend or indemnify the other party to the extent that the latter caused, was involved in, or contributed to such act, error or omission. UMD’s duty to indemnify under this section, however, shall be contingent upon an appropriation by the Maryland General Assembly to Customer specifically for the purposes contemplated in this paragraph at the time an event which may give rise to UMD’s obligation to indemnify or save harmless occurs, and to the extent that a tortious claim is involved, UMD’s obligations shall not be greater than the liability that might be determined under the Maryland Tort Claims Act, Section 12-101 et seq. of the State Government Article, Maryland Annotated Code (the "Act"), if the claim had been asserted against UMF directly pursuant to the Act. Each party shall promptly notify the other of any such actual or threatened claim, suit, demand, hearing, or proceeding. IN NO EVENT WILL EITHER PARTY OR THEIR OFFICERS, AGENTS OR EMPLOYEES BE LIABLE FOR ANY INCIDENTAL, SPECIAL, INDIRECT, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING BUSINESS EXPENSE, LOSS OF PROFITS, DAMAGE OR INJURY TO PROPERTY FOR ANY CLAIMS, DEMANDS OR DAMAGES ARISING OUT OF THE EXISTENCE AND/OR USE OF THIS MOU EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

5. ROYALTIES. It is understood that TBG will pay the Athletes Seventy Percent (70%) of the athletes’ royalty revenue received in the video game, trading card and Fanatics categories and Eighty Percent (80%) of the athletes’ royalty revenue received in all other categories. UMD shall have no authority to compensate or cause compensation to be directed to a Student-Athlete or to the family of a Student-Athlete.

SPONSORSHIP REVENUE SHARE. Sponsorship revenue may derive from expanded opportunities with current UMD sponsors through UMD’s sponsorship agency and from new opportunities where a sponsor uses UMD IP (i.e., UMD’s name and marks) in addition to that granted to Athletes as part of the Group Licensing Program, or any other UMD multimedia rights assets. In the case of new opportunities as described above, TBG shall pay UMD up to a 50% revenue share of the total gross sponsorship revenue generated through the group licensing program. For sake of clarity, the total gross sponsorship revenue will be calculated separately from officially licensed product royalties and such opportunities will be approved by UMD on a case-by-case basis. UMD reserves the right to decline such opportunities at their discretion if the
proposed sponsorship by TBG presents a category or exclusivity conflict with existing or future UMD rights holder and sponsorship contracts. It is understood that TBG will pay the Athletes Eighty Percent (80%) of the athlete’s sponsorship revenue share received as part of such agreements. UMD shall have no authority to compensate or cause compensation to be directed to a Student-Athlete or to the family of a Student-Athlete.

6. EXCLUSIVITY. During the Term of this Agreement, unless terminated, UMD recognizes TBG as UMD’s exclusive agent to develop, implement and manage the Group Licensing Program among its current Athletes. During such time, UMD shall not engage any other third party, without the express written consent of TBG, to develop, implement or manage any similar program involving a group of any size of current Athletes.

7. MISCELLANEOUS.
(a) This Agreement shall be governed by the laws of the State of Maryland without regard to its conflict of laws principles.
(b) In their respective performance of this Agreement, the parties agree to comply with all applicable federal and state laws and regulations, as amended, as well as all applicable rules and policies, as amended, of the NCAA, the Big 10, and UMD.
(c) Any modification of this Agreement shall be effective only upon the mutual written agreement of authorized representatives of both parties.
(d) This Agreement and any rights and obligations hereunder shall not be assigned without the prior written consent of the non-assigning party, which shall not be unreasonably withheld.
(e) The parties will work to resolve disputes amicably and may elevate disputes to their chief executives if such disputes cannot be resolved at the project level.
(f) This Agreement constitutes the entire agreement and understanding by and among the parties on the subject matter presented herein and supersedes any and all prior agreements, understandings, or commitments, written or oral, between the parties. There are no representations, warranties, agreements or understandings, express or implied, written or oral between the parties relating to this subject matter that are not fully expressed herein.
(g) This Agreement may be executed in duplicate and each original shall be equally effective. The parties accept electronic delivery of the executed Agreement.