

AWARD AGREEMENT DRAFT

This agreement is concluded on the _____ day of February 2025

between

ERARTA PHILANTHROPIC FOUNDATION of the registered address Weihburggasse 9, A- 1010 Vienna, Austria (hereinafter referred to as “**Erarta Foundation**”), represented by the Director, Mr. Anthony Richard Able, on one part,
and

_____ of the registered address _____
_____ (hereinafter referred to as “the **Winner**”), represented by the Director, _____ on the other part,

- hereinafter together referred to solely as “the **Party**”, and collectively as “the **Parties**”.

WHEREAS

- Erarta Foundation is a non-profit private philanthropic organisation aiming exclusively to support and popularise contemporary art for the benefit of the general public and art lovers.
- Erarta Foundation established Erarta Prize worth USD100,000 (“the **Award**”) for the winner of the art competition organised by CULTURA Y ARTE CONTEMPORÁNEO ZETA S.A. DE C.V. in Mexico City during ZONAMACO art fair in the period from 5th of February 2025 until 9th February 2025 (“the **Art Competition**”).
- The Winner submitted the artwork of the details specified in this agreement for the Art Competition, and by public vote, this artwork was chosen a winning artwork of the Art Competition (“the **Winning Artwork**”).
- The Winner has previously agreed with the Terms and Conditions of the Art Competition that have been made available to public on erartafoundation.org (“the **T&C**”). T&C along with the Application Form submitted for the Art Competition by the Winner constitute an integral part of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. DETAILS OF THE WINNING ARTWORK AND ITS AUTHOR

..... to be completed

2. PAYMENT

- 2.1. Within 30 days upon the execution of this Agreement, Erarta Foundation will pay the Award by bank transfer to the following bank account of the Winner:
..... to be completed by the Winner
- 2.2. The transfer of the Award will be made in US dollars or, upon the Winner’s request, in other currency with the prior consent of Erarta Foundation, in which case currency exchange rate shall be determined by the bank-remitter.
- 2.3. Upon the receipt of the funds, the Winner will share the Award with the author of the Winning Artwork (“the **Winning Artist**”) in equal parts. If the Winning Artist is collective, they will share their half of the Award between them at their own discretion. Erarta Foundation does not hold any responsibility for ensuring that the Winning Artist will receive their part of the Award.
- 2.4. The recipients of the Award will bear sole burden of any tax that may be imposed or levied thereon. Erarta Foundation will not act as a tax agent of the recipients of the funds, nor it will compensate the Winner or the Winning Artist any tax liability they may suffer with regards to the receipt of the Award.

3. PUBLICITY

The Winner hereby confers upon the Erarta Foundation the irrevocable right to publish, broadcast and distribute by any means any information regarding the Winner, the Winning Artist and the Winning Artwork in the context of the Art Competition, including names, images, logo, etc. (“the **Information**”) on any public resources including social networks, historical retrospective of Erarta Foundation as well as any promotion and advertising materials chosen at Erarta Foundation sole discretion, - with no time or geographical limits and without any compensation or seeking a permission from the Winner, Winning Artist or any third party.

4. WARRANTIES AND INDEMNITIES

- 4.1. The Winner warrants that it has a legal right to sign this agreement on the terms herein, including any permission and consent that may be required in these regards from the Winning Artist(s) or any other person who may occur a legal owner or the owner of copyrights associated with the Winning Artwork.
- 4.2. The Winner warrants that publishing, broadcasting or distribution of the Information by Erarta Foundation will not violate any third party’s ownership rights or copyrights rights. The Winner hereby indemnifies and hold Erarta Foundation harmless from and against any suit, proceeding, claims, liability, loss, damage, costs or expense, which Erarta Foundation may incur, suffer, or be required to pay to arise out of such infringement or suspected infringement of any third party’s right.
- 4.3. The Winner hereby further indemnifies Erarta Foundation according to T&C.

5. MEDIA ANNOUNCEMENTS

The Winner undertakes to announce the Award referring on Erarta Foundation via its respective media, including but not limited to websites, publications and social networks and procures that the same will be done by the Winning Artist.

6. OTHER TERMS

This agreement may be amended only by executing new or additional agreement by both Parties in writing.

7. GOVERNING LAW AND JURISDICTION

This Agreement will be governed by the laws of England and Wales. In case of dispute, the Parties hereby submit to an exclusive jurisdiction of the London Court of International Arbitration (LCIA), UK, whose decision will be final and binding upon both Parties. Language of the proceedings shall be English. Number of arbitrators shall be one.

Signed on behalf of Erarta Foundation

Signed on behalf of the Winner

.....

 _____, Director
 Director

.....,

Acknowledged by
[the Winning Artist]

.....

Date