**ATHLETE SPONSORSHIP AGREEMENT**

**THIS SPONSORSHIP AGREEMENT** ("Agreement"), dated as of **January 1, 2018**, is by and between Topo Athletic and Angela Naeth, a Professional Triathlete (“Athlete”).

**W I T N E S S E T H:**

**WHEREAS,** Topo Athletic is a company focusing on the development and sale of performance footwear; and

**WHEREAS,** Athlete is a professional athlete in various sports, including triathlon and running; and

**WHEREAS**, Topo Athletic desires to associate itself with and sponsor Athlete in return for

Athlete endorsing and promoting Topo Athletic via its manufactured footwear (the “Products”), and Athlete desires to associate with and be sponsored by Topo Athletic and endorse and promote Topo Athletic and the Products, in each case upon the terms and conditions contained in this Agreement.

**NOW, THEREFORE**, in consideration of the terms, covenants and conditions set forth herein and for other good and valuable consideration, the parties hereby agree as follows:

1. **TERM AND SCOPE**.

This Agreement shall commence on the date hereof and terminate on **December 31, 2019**, unless sooner terminated pursuant to Section 5 hereof (the “Term”). Topo Athletic shall have the option to extend the Term for an additional two year period by giving written notice to Athlete not less than sixty (60) days prior to the end of the Term on terms no less favorable than those presented herein or those presented by any third party.

2. **TOPO ATHLETIC’S PROMOTIONAL RIGHTS**.

A. Athlete hereby grants Topo Athletic and its affiliates the exclusive right within the triathlon and running community, on a worldwide basis, to use Athlete’s name, image, voice, likeness, autograph and/or photographs of Athlete in any media (which by way of example may include, but is not limited to television, radio, newspapers, billboards, periodicals, magazines and websites) in connection with the manufacture, promotion, publicity, sale, endorsement and distribution of the Products (the “Rights”).

B. The product and service categories to be covered by this agreement are triathlon and running.

C. Athlete warrants that Athlete is free to grant the aforesaid Rights, and that during the Term, the Rights are exclusive to Topo Athletic within the aforesaid running and triathlon categories.

D. During the Term, Athlete will wear Topo Athletic footwear for all training and competitions and will wear the Topo Athletic name and/or logo on all podium clothing in a size, position, manner and form approved in advance by Topo Athletic (but subject to regulations and guidelines where applicable). Athlete shall ensure the Topo Athletic name and/or logo on Athlete’s professional website.

E. Athlete will ensure that Topo Athletic is positioned as Athlete’s Official Footwear Sponsor. Athlete agrees not to allow a third party to become Athlete’s footwear sponsor (officially or unofficially) until Athlete has first provided Topo Athletic with an option to match such third party’s proposed sponsorship on the same financial terms that are being offered, such option to be available for thirty (30) days after receipt by Topo Athletic of a written notice, and Topo Athletic has notified Athlete in writing that it does not wish to become her main footwear sponsor on those terms.

F. During the Term, Athlete will use Athlete’s best efforts to recommend, publicize and promote Topo Athletic, the Products and Athlete’s use of the Products, as Topo Athletic may instruct from time to time

G. Topo Athletic shall have the right to require two (4) appearances with Athlete per calendar year of the Term, at Topo Athletic’s cost.

H. Athlete shall: (i) make at least one (1) Topo Athletic-related social media post per week of the Term using the following hashtags: #topoathletic #movebetternaturally; (ii) tag @topoathletic (Twitter, Instagram, Facebook) with all pictures posed of Athlete at podium; and (iii) send Topo Athletic photos of Athlete at podium within 24 hours of the event; (iv) provide requested content for social media posts for Topo’s handles and blog.

I. The dates when and the places where Athlete shall be available shall be fixed by mutual agreement between Athlete and Topo Athletic. Topo Athletic may require Athlete to be available for Topo Athletic on business days or weekends. Topo Athletic shall pay all costs associated with Athlete’s travel for such meetings.

J. Topo Athletic will provide Athlete with samples of all proposed promotional, advertising, publicity and other material issued by Topo Athletic in which it is intended to use Athlete’s name and/or image under this Agreement. Topo Athletic hereby agrees that all such material shall be in good taste and subject to Athlete’s approval, which shall not be unreasonably withheld or delayed.

K. In the event that Topo Athletic should require Athlete’s services for additional promotional purposes outside the scope of this Agreement, the parties shall agree to a mutually agreeable additional fee.

L. Athlete will keep Topo Athletic promptly informed of any illness, inability to compete, major achievements and press coverage about Athlete throughout the Term of this Agreement.

3. **CONSIDERATION**.

A. In consideration of the Rights that Athlete grants to Topo Athletic and provision of Athlete’s services, as set forth above, Topo Athletic shall (a) provide Athlete with Topo Athletic Products as outlined herein (See Exhibit A) (b) pay Athlete an endorsement fee of **$10,000 and 00/100 Dollars ($10,000.00 USD) for the 2018** **and 2019 calendar years** (the “Fee”). Fees shall be paid out semi-annually (See Exhibit B).

B. Topo Athletic agrees to pay performance-based bonuses (See Exhibit C) within 30 days of the event.

**C. Topo Athletic and athlete will review contract at an agreed upon time in 2018 and discuss any mutually agreed upon amendments to 2019 contract.**

4. **CONDUCT**.

A. Athlete agrees to provide Athlete’s services under this Agreement to the best of Athlete’s skill and ability. Athlete further agrees to conduct itself in a fit and proper manner and agrees not to engage in any activities, which may be viewed by the public as detrimental, derogatory or offensive to Topo Athletic or the Products.

B. Athlete shall always behave in public such that the image of the Products and

Topo Athletic is enhanced, e.g. by not openly using competitor products and by not undertaking any illegal act.

5. **TERMINATION**.

Without prejudice to any of the accrued rights of one party against the other, either party shall be entitled to terminate this Agreement by advance written notice if:

A. The other party fails to observe or perform any of the duties or obligations imposed on it under this Agreement and does not correct its failure (if capable of being corrected) within twenty-one (21) days of being requested to do so in writing;

B. Athlete is found guilty of a criminal offense (including a drunk driving offense or a drug related offense) which in Topo Athletic opinion is likely to detract from the value of Athlete’s name and image for the purposes of promoting the Products;

C. Athlete’s public conduct (a) materially and substantially offends common standards of decency or morality, (b) causes Athlete, Topo Athletic or the Products to be held in public ridicule, scorn or contempt or (c) is otherwise detrimental to the Products or Topo Athletic; or

D. Athlete publicly disparages Topo Athletic or the Products.

6. **INTELLECTUAL PROPERTY RIGHTS**.

A. Athlete acknowledges that Topo Athletic is the sole owner of the copyright, and any other intellectual property rights, together with any related goodwill, in the Products and the related promotional, marketing, packaging and branding materials.

B. Topo Athletic, its successors, privies and assigns, shall be entitled to and shall own as its exclusive property all the results and proceeds of the Rights, in whatever stage of completion, all of which shall be considered a work-for-hire. Topo Athletic shall be deemed author of the Rights and is entitled to all copyrights therein (and all renewals and extensions thereof), and the full ownership to the original and all copies of the Rights. The foregoing is inclusive of a full assignment to Topo Athletic of all now known or hereafter existing rights of every kind throughout the universe, in perpetuity and in all languages, pertaining to the Work. Topo Athletic shall have the right to dispose of the same or make any or all uses thereof as it at any time and in the exercise of its sole judgment and discretion, may desire. Athlete agrees to execute, at any time upon Topo Athletic’s request, such further documents or do such other acts as may be required to evidence and/or confirm Topo Athletic’s ownership of any or all of the aforesaid. At the end of the Term, Athlete agrees to submit to Topo Athletic’s all research, designs, specifications, and any other work product or information which pertains to the Rights. The expiration, termination, completion or breach of this Agreement on whatever grounds and by whomsoever affected shall not affect Topo Athletic’s exclusive ownership of the Rights.

C. Athlete shall not acquire any rights or interests in the Products or the related promotional, marketing, packaging and branding materials.

D. Topo Athletic agrees not to use, exploit or license any of the material produced or created for the purposes of this Agreement in which Athlete appears (in sound or in vision or by any other reference) for any other purpose other than as set out in this Agreement without Athlete’s prior written consent, except that Topo Athletic may also, during the three (3) month period immediately following the termination of this Agreement, exploit the Rights for the completion of any advertising and promotional activity that may have entered the public domain prior to the termination of this Agreement. Athlete further agrees that beyond the Term of this Agreement, Topo Athletic may make internal historical reference to Athlete’s relationship with Topo Athletic.

E. Athlete agrees to submit to Topo Athletic for review any video material recorded by its employees or agents, in which Topo Athletic branding or employees are visible. Athlete shall submit such video no later than seven (7) days before any publication of the video in any format, including but not limited to Internet display or downloading, and Topo Athletic shall have the right to reject such video. Athlete agrees not to publish in any format that Topo Athletic has rejected.

7. **EXCUSE OF PERFORMANCE**.

In the event that either party is prevented from performing or is unable to perform any of its obligations under this Agreement due to any cause beyond their reasonable control, and if such party has used reasonable efforts to avoid such occurrence and minimize its duration and has given prompt written notice to the other party, then the affected party’s failure to perform shall be excused and the time for performance shall be extended for the period of delay or inability to perform due to such occurrence, unless such delay materially and adversely affects the other party, in which case the other party may, in its reasonable discretion, terminate this Agreement with liability or penalty.

**8. LIABILITY.**

A. While Topo Athletic shall perform its obligations with all reasonable and customary skill and care, it disclaims, to the fullest extent permitted by law, all implied warranties (whether by law, custom or otherwise) relating to the Products and advice made available to Athlete pursuant to this Agreement. Topo Athletic warrants all of the Products it provides to Athlete in the same or similar manner it provides such warranty to its customers.

B. Athlete accepts full responsibility and liability for all Products used by Athlete.

C. Topo Athletic accepts no responsibility for the advice, acts or omissions of any third party, including sports and/or exercise trainers, whether such advice, acts or omissions are in relation to the Products, this Agreement or otherwise.

**9. STATUS AS INDEPENDENT CONTRACTOR.**

Athlete’s status with respect to Topo Athletic shall be that of an independent contractor and Athlete is not authorized to incur any obligation in Topo Athletic’s name. Nothing herein shall be so construed as to constitute the parties as employer and employee, principal and agent, joint venturers, or partners, nor shall any similar relationship be deemed to exist between the parties. Athlete shall be responsible for the payment of all Federal and state income taxes, social security taxes, Federal and state unemployment insurance and similar taxes, and all other assessments, taxes, contributions or sums payable with respect to Athlete and Athlete shall file all returns and reports with respect to any of the foregoing. Topo Athletic shall not be held responsible or liable to Athlete or to any third party for any money, materials or expenses except as may be specifically set forth herein, nor shall Topo Athletic be held responsible or liable to Athlete or to any third person for or on account of any act or omission on Athlete’s part.

**10. CONFIDENTIALITY.**

It is mutually agreed that neither party will disclose the content of this Agreement other than to its professional advisors or as may be required by law or as may be otherwise agreed to by the parties, in writing.

**11. NOTICES.**

Any notice or other communication given hereunder or in connection herewith shall be sufficiently given if in writing and (a) affected by personal delivery; (b) sent by mail, registered or certified, postage prepaid with return receipt requested; or (c) sent by electronic mail or facsimile transmission, with confirmation of receipt, to the following addresses above or to such addresses as the parties may provide from time to time, in writing hereunder:

Topo Athletic: 1 Grant Street, Suite 150

Framingham, MA 01702

Athlete: Angela Naeth  
 18 Church St  
 Easton MA 02375

Such notice shall be deemed given on the date on which personally served, or if by mail, on the fifth (5th) day after being posted, or if by electronic mail or facsimile transmission, one (1) business day after being sent.

12. **NO DELEGATION OR ASSIGNMENT.**

This Agreement shall bind and benefit the parties and their respective heirs, representatives, successors and assigns. However, this Agreement shall not be assigned or otherwise transferred by either party hereunder without the prior written consent of the other party. Any purported assignment, transfer or delegation shall be null and void.

13. **GOVERNING LAW.**

This Agreement shall be enforced and interpreted in accordance with the laws of the State of California without giving affect to any conflicts of laws principles and the parties agree that any and all disputes arising under this Agreement shall be adjudicated in the appropriate state or federal court within Massachusetts. Should either party commence any legal action or proceeding in order to enforce or interpret any term or provision of this Agreement, the prevailing party shall recover its reasonable costs and attorney’s fees.

**14. SEVERABILITY.**

Should any part, term or provision of this Agreement be held void, illegal, unenforceable or in conflict with any law, the validity of the remaining parts or provisions shall not be affected thereby.

**15. NO WAIVER OF RIGHTS.**

Failure to enforce any provision of this Agreement shall not constitute a waiver thereof.

**16. INTERPRETATION.**

A. Section headings contained herein are solely for the purpose of aiding in the speedy location of subject matter and do not represent material terms or conditions of this Agreement. Accordingly, in the case of any question with respect to the construction of this Agreement, it is to be construed as if such section headings had been omitted.

B. This Agreement has been negotiated at arm’s length between the parties hereto, both of which are sophisticated and knowledgeable in the matters dealt with in this Agreement. Accordingly, any rule of law or legal decision that would require any ambiguities in this Agreement to be interpreted against the party that drafted it is not applicable and is hereby waived. The provisions of this Agreement shall be interpreted in a reasonable manner to give effect to the purpose and intent of the parties.

**17. MODIFICATION AND AMENDMENT.**

This Agreement may be amended only in writing, signed by persons authorized to bind the parties thereto.

**18. INTEGRATION.**

This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof and replaces any and all previous agreements or understandings, whether written or oral, relating thereto.

**19. COUNTERPARTS.**

This Agreement may be executed in two or more counterparts, including by facsimile or email copy, each of which shall be deemed an original instrument, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date hereof.

**TOPO ATHLETIC: ATHLETE:**

Topo Athletic, LLC Angela Naeth

A Massachusetts limited liability company

By: By:

Name: Georgia Shaw Name: Angela Naeth

Title: Marketing Director Title: Professional Athlete

**EXHIBIT A**

**PRODUCTS PROVIDED BY TOPO ATHLETIC TO ATHLETE**

2018 Products

* 10 pairs of shoes or, as-needed not to exceed 15 pairs
* **Topo Athletic branded apparel and promotional items as is available**

**EXHIBIT B**

**PAYMENT SCHEDULE**

**Payment #1**

February 1, 2018 - $5000.00 USD

**Payment #2**

June 1, 2017 - $5000.00 USD

**2018 Total - $10,000.00 USD**

**Payment #1**

February 1, 2019 - $5000.00 USD\*

**Payment #2**

June 1, 2019 - $5000.00 USD\*

**2019 Total - $10000.00 USD\***

**\*this amount does not include rollover bonus, if applicable.**

**EXHIBIT C**

**BONUS STRUCTURE**

**The sum total of bonus payments for the term of this agreement shall be capped at $10,000.**

**\*Championship Races exempt**

**\*\*\*Rollover Eligible (athlete gets bonus amount and gets base stipend increased by same amount the following year. Rollover capped at 40k in total from a sum of accumulative race results in all championships races per year).**

**Ironman World Championship \*\***

1st = $20,000

2nd = $10,000

3rd = $8,000

4th = $2,000

5th = $1,000

**Ironman Championship Races\*\***

1st = $10,000

2nd = $7,500

3rd = $5,000

4th = $2,000

5th = $1,000

**Ironman 70.3 Championship Races\*\***

1st = $7,500

2nd = $5,000

3rd = $3,500

4th = $2,000

5th = $1,000

**Ironman 70.3 World Championship\*\***

1st = $10,000

2nd = $7,500

3rd = $5,000

4th = $2,000

5th = $1,000

**Ironman long course races**

1st = $5,000

2nd = $3,500

3rd = $2,500

**Ironman 70.3 races**

1st = $5,000

2nd = $3,500

3rd = $2,500

**Challenge Half races, Boston Triathlon & Lobsterman Triathlon**

1st = $5,000

2nd = $3,000

3rd = $2,500