

Bilateral Agreement concerning the Rights of independent Producers of Phonograms

The undersigned Parties:

SCF S.r.l. (hereinafter called 'SCF')

Whose registered office is at Via Leone XIII, 14 – 20145 Milano, Italy

VAT number: 12925820156

Tel. +39 02 46547520; Fax +39 02 46547500;

www.scfitalia.it; info@scfitalia.it

on the one hand

And

PHONOGRAPHIC PERFORMANCE LIMITED (hereinafter called PPL - INDIA)

Whose registered office is at 7th Floor, Crescent Towers, B- 68 Veera Estate, Off New Link Road, Andheri (West), Mumbai-400 053

CIN number: U74999MH1941GAP142271

Tel. +91 22 6238 1001;

www.pplindia.org; corp@pplindia.org

on the other hand

Declare that

Whereas the Contracting Parties will co-operate in order to strengthen the producers' rights and ensure an effectively functioning international administration namely licensing and collection of revenue of such rights;

Whereas the proper administration of producers' rights requires that the Contracting Parties have set up an effective administration which enables the Contracting Parties to distribute individually among the producers the remuneration as much in proportion to the actual use of their protected phonograms as possible;

Whereas the sole purpose of this Agreement is to facilitate the payment of remuneration due to producers and hereby remedy difficulties arising for producers represented by the Contracting Parties;

Whereas the Contracting Parties are able to fully exchange remuneration to producers of their respective music licensing companies as from the execution of this Agreement;

Whereas the Contracting Parties shall make their best efforts to prevent problems in the relationship between the licensor and licensee of producers' rights;

The Contracting Parties have made the following

AGREEMENT

Article 1 - Territory of the Agreement

1. This agreement covers the administration of producers' rights concerning the communication to the public of phonograms (also known as sound recording) published for commercial purposes and the reproduction of such phonograms for subsequent use in communication to the public, including: radio broadcasting, re-broadcasting, and public performance of phonograms.
2. SCF and PPL India are authorised by virtue of valid mandates and applicable laws to collect and distribute remuneration in respect of the producers' rights as mentioned in par. 1 respectively in ITALY and in India.

Article 2 - Authorisation to administer

1. SCF and PPL-India have been directly authorised by their respective associated producers of phonograms, not having an office and/or a licensee in the territory of the other Party - hereafter called "members"- to represent their rights abroad and with a binding effect on their behalf to make arrangements for an exchange of remuneration with corresponding organisations abroad.
2. This Agreement only covers the above-mentioned members having given SCF and PPL India such a mandate.
3. In accordance to these mandates given by their members, the Contracting Parties authorise each other on a non-exclusive basis (if and insofar the Parties are not directly authorised to do so by virtue of the national law) to exercise and maintain the Producers' Rights and claims for which their respective members are entitled to in the territory of the other society.

Article 3 - Exchange of information

1. Once a year, at the beginning of the year, the Contracting Parties shall provide each other with information in digital format (DDEX or Excel) as to which producers are covered by this Agreement and the labels and repertoire of these producers for whom they do hold the collection rights in the territory of the contracting Party.
2. Technical format used for the exchange shall be discussed between SCF and PPL India.

Article 4 - Distribution and Transfer of Remuneration

1. SCF and PPL India each undertake to exercise principles and procedures for collecting and distributing remuneration which is the same as those applied for their own members.
2. Those net remuneration, which in accordance to individual account of reference to the national distribution plan is entitled to members of the other Party, and which has not already been represented by another producer which has been legitimately nominated, shall be exchanged between SCF and PPL India on an annual basis on or before the end of the month December in the year following the year of collection.
3. Members of SCF and PPL India respectively, who have received remuneration in accordance to this present Agreement, are not positioned to claim remuneration from the society of the other country directly.

Article 5 - Payment of the beneficiaries

The Contracting Parties will pay all monies received from the other Contracting Party under art. 4 to the named producers within a maximum time limit of twelve months starting on the date that the moneys were received. The origin of the distributed sums should thereby be mentioned.

Article 6 - Administration costs

Each Contracting Party may deduct from any Remuneration it receives from the other party reasonable costs it incurred to administer the distribution of such Remuneration ('Administration Fee'). The Administration Fees shall be applied in the same manner as administration cost made for the Contracting Party's own Members. Notwithstanding the foregoing, in no event will a Contracting Party apply a higher Administration Fee than the actual costs associated with distributions of Remuneration.

Article 7 - Tax Withholdings

Each Contracting Party may withhold taxes from any Remuneration transferred to the other Party as required by national law and in accordance with any applicable income tax treaty. However, each party shall use commercially reasonable efforts to provide the other Party with information on how the other party may recoup taxes withheld from such Remuneration.

Article 8 - Disputes Between Producers ('Double claims')

1. Disputes between two or more record producers who are resident or principally based in the other Contracting Party's territory and which producers each claim an entitlement to the Producers' Right in the same territory for the same period are considered as Double Claim Disputes.
2. The Contracting Parties shall use reasonable endeavours to resolve any Double Claim Dispute in the following manner.
 - Contracting Party shall inform the producers involved in a double claim on airplay in the country of collection in writing about the Double Claim Dispute in which the producers are involved.
 - Producers involved in a double claim are requested to sort out the double claim mutually without interference of the Contracting Parties.
 - Each party shall calculate the financial value of the Producers' Right and freeze future payments of the Producers' Right.
 - Each party shall end the frozen future payments as above mentioned if a written confirmation by all relevant producers to the Double Claim Dispute is received that payment can be made and to whom or resolution of the Double Claim Dispute to the reasonable satisfaction of the relevant producers, whichever is earlier.
3. In the event that producers in dispute cannot find an agreement, each one of the Contracting Parties shall apply their own procedure. That is, if the dispute has been caused for rights generated in Italy, the procedure to be applied shall be SCF regulations. If the dispute has been caused for rights generated in India, the procedure to be applied shall be PPL - India regulations.

Article 9 - Control Procedures

With reference to the Control Procedures, each Contracting Party shall apply the provisions of the controlled Party's Articles of Association, or otherwise applicable regulations or laws.

Article 10 - Settlement of disputes between the Contracting Parties/Applicable Law

1. The Contracting parties shall use their best efforts to settle by negotiation any dispute that might arise from or in connection with this Agreement or its application.
2. Such disputes shall be settled, first and foremost, by negotiation upon which the Contracting Parties shall agree. However, if the application of this Agreement might lead to legal proceedings, the dispute shall be submitted to and governed by the law and courts of the defendant's territory.

Article 11 - Force Majeure and hardship

If for reasons of force majeure or hardship a Contracting Party cannot fulfil its obligations in accordance with this Agreement the necessary consequences shall be negotiated by the Parties or settled in accordance with art. 10. The parties will renegotiate this Agreement in good faith in order to take into account the changes that took place.

Article 12 - Non-transferability of the Agreement

Neither of the Contracting Parties shall have the right to assign all or parts of this Agreement to any third party whatsoever without the written consent of the other Contracting Party.

Article 13 - Duration and termination

1. This Agreement enters into effect immediately upon duly signatures of the two parties.
2. This Agreement shall remain in force until notice of termination has been made in writing by either Party no later than six (6) months before the expiration of a calendar year.

Duly authorised for and on behalf of:

India, 27th June 2024

Milan,

PPL-India

SCF S.r.l.

signed by:

signed by:

G B Aayeer

Enzo Mazza

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(MD & CEO)

(Chairman)