

"Public Television Company of Armenia" CJSC
(hereinafter "Company" or "Public Television Company of Armenia")
26, Hovsepian Str., Yerevan, 0047,
Armenia

Attention: Marianna Aslanyan

9/ February 2021

Letter Agreement re: Use of Reuters Content

Dear Ms. Aslanyan:

Further to our recent discussions this letter agreement ("Letter Agreement") between Public Television Company of Armenia and Reuters News & Media Ltd and its affiliates (collectively, "Reuters") sets out our agreements regarding Public Television Company of Armenia's licensing of certain Reuters video content under a contract whose term shall be effective as of 1 February 2021 as well as the settlement of certain of Reuters' claims against Public Television Company of Armenia for previous uses of certain Reuters video content. The letter is effective as of the date above.

Background

- a) Since at least November 2017, Public Television Company of Armenia has used certain Reuters video content without authorisation at various times. These unauthorised uses were identified via the Teletrax system, which electronically monitors and detects broadcast content that has been embedded with a unique digital watermark.
- b) Public Television Company of Armenia now wishes to license certain Reuters video services under a 36-month contract whose term shall be effective as of February 2021.
- c) Without prejudice to the factual and legal situation but in the interest of enabling Public Television Company of Armenia to license Reuters content and resolving potential legal claims by Reuters against Public Television Company of Armenia for its past unauthorised use of Reuters video content, Reuters and Public Television Company of Armenia (together, the "Parties") have agreed that Reuters will release and waive those claims in consideration of the payments described below and certain other undertakings by Public Television Company of Armenia.

Terms and Conditions

The Parties hereby agree as follows:

1. In full settlement of Reuters' claims against the Company for previous unauthorised uses of Reuters copyrighted video content, Reuters, on behalf of itself and its affiliates, releases Company, its agents, employees, successors and permitted assigns from any liability to Reuters arising from such uses up to and including the date of this letter, subject to and conditional upon the Company's satisfaction of the following undertakings:
 - (a) The Company shall subscribe to and perform its obligations under a contract for certain Reuters video services (including Reuters Video and Reuters Extended License), in accordance with Reuters' standard Media Services Order Form, a copy of which is attached as Schedule 1 hereto, for a period of at least 36 months commencing as of 1 February 2021 at the following rate (not including tax): \$3,100 USD per month (1 February 2021 to 31 January 2022), \$3,300 USD per month (1 February 2022 to 31 January 2023), \$3,400 USD per month (1 February 2023 to 31 January 2024). The Company agrees to execute, and to deliver simultaneous with the execution and delivery of this Letter Agreement, the attached Order Form.
2. Any notices served pursuant to this Letter Agreement shall be in writing to the following individuals and sent by e-mail (except for notices of breach of the Letter Agreement, which may not be sent exclusively by e-mail) or delivered by recorded delivery or by a courier which guarantees prompt delivery and provides a receipt for delivery. Such notices shall be addressed to the place of business of the receiving Party which shall be the office address, as shown at the top of this agreement or the most recent business address previously provided to the other Party in writing:
 - (a) For Reuters: Chief Counsel, Reuters and Mr Dominic Evans, Head of Media Sales—EMEA, Reuters, Dominic.Evans@tr.com, Address: Thomson Reuters, 5 Canada Square, Canary Wharf, London E14 5AQ, United Kingdom, with cc: to elena.stasyuk@thomsonreuter.com
 - (b) For Public Television Company of Armenia: Marianna Aslanyan, marianna.aslanyan@1tv.am, 26, Hovsepian Str., Yerevan, 0047, Armenia

3. This Letter Agreement constitutes the entire understanding and agreement between the Parties in relation to the aforesaid settlement and release of claims.

4. Each party acknowledges that it has not entered into this Letter Agreement in reliance wholly or partly on any representation or warranty made by or on behalf of the other party (whether orally or in writing) other than as expressly set out in this Letter Agreement.

5. In the event that any provision of this Letter Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable, the remaining provisions of this Letter Agreement shall remain in full force and effect.

6. Upon signature of this Letter Agreement by the Parties, the terms of this Letter Agreement, the substance of all negotiations in connection with it, and any information concerning Teletrax data shared between the Parties, are confidential to the Parties and their advisers, who shall not disclose them to, or otherwise communicate them to, any third party without the prior written consent of the other party other than:

- (a) the Parties' respective auditors, insurers and lawyers on terms which preserve confidentiality, or
- (b) pursuant to an order of a court of competent jurisdiction, or pursuant to any proper order or demand made by any competent authority or body where they are under a legal or regulatory obligation to make such a disclosure. Prior to making any disclosure under this Clause 6(b), a Party shall notify the other Party in writing and provide a reasonable opportunity for discussion before conveying a response of any kind.

7. Company may not assign nor sub-licence any of its rights and obligations under this Letter Agreement without the express written consent of Reuters, and any assignment or sub-licence otherwise made by the Company shall be ineffective.

8. If either Party does not enforce a breach of this Letter Agreement, it is not considered to be a waiver. If either Party waives a breach or obligation of the other Party, the waiver must be signed in writing by the waiving party's authorised representatives.

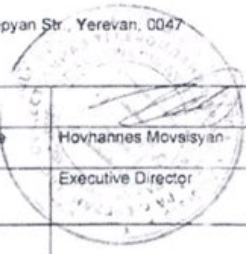
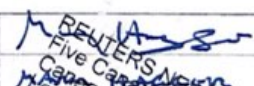
9. The Parties hereby agree that signatures transmitted and received via facsimile or other electronic means shall be treated as original signatures for all purposes of this Letter Agreement. This Letter Agreement shall be executed in duplicate and each Party shall hold the parts signed by or on behalf of the other. This Letter Agreement shall be effective as of the date signed by Company.

10. This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and Wales, to the exclusion of its rules of conflict of law. The Parties hereby consent to the non-exclusive jurisdiction of the Courts of England and Wales for any dispute arising out of or in connection with, or concerning the carrying into effect of, this Letter Agreement.

In witness whereof, the Parties have executed this Letter Agreement by their duly authorised officers.

Signed by:

Signed by:

"PUBLIC TELEVISION COMPANY OF ARMENIA" CJSC 26, Hovsepyan Str., Yerevan, 0047 Armenia		REUTERS NEWS & MEDIA LTD Thomson Reuters, 5 Canada Square, Canary Wharf, London E14 5AQ, United Kingdom.	
Signature		Signature	
Print Name	Hovhannes Movsisyan	Print Name	Five Canada Square Canary Wharf London E14 5AQ
Title	Executive Director	Title	REUTERS NEWS & MEDIA LIMITED Company No. 02505735 VAT No. GB 900 5487 43
Date		Date	