



1% FOR THE PLANET MEMBERSHIP AGREEMENT

This Agreement is effective as of **October 8, 2021** (“effective date”), and is between 1% for the Planet, Inc., a 501(c)3 nonprofit organization with its address at 50 Lakeside Ave, #341, Burlington, VT 05401 (“Licensor”), and **LOS VACATION INC., a California Corporation** with its address at **18261 E Gale Ave STE D, City of Industry, CA 91748 United States** (“Licensee”).

RECITALS

Whereas, Licensor manages an association whose members commit to donating at least one percent of their annual revenues to approved organizations, and owns all right, title and interest in and to the trademarks listed on Licensor’s Trademark Schedule listed on **Exhibit A** (“Trademarks”);

Whereas, Licensee desires to be a member of Licensor’s association and to license the Trademarks in accordance with the terms and conditions herein;

Now, Therefore, in consideration of the mutual covenants and conditions herein, the parties agree as follows:

MEMBERSHIP CRITERIA

1.1 Membership. Licensee’s membership and this Agreement will commence on the effective date and continue until the end of Licensee’s fiscal year. Licensee’s fiscal year runs from (MM/DD/YYYY) **1/1/2021 to 12/31/2021** (“Fiscal Year”). Thereafter, Licensee’s membership and this Agreement will automatically renew for consecutive one (1) year terms, unless terminated as provided below. The initial term and each subsequent term are collectively referred to as the “term.”

1.2 Membership Dues. During the term, Licensee agrees to pay nonrefundable, annual membership dues in accordance with the dues schedule on **Exhibit B** (“Membership Dues”). The initial Membership Dues will be due and payable on the effective date along with a one-time \$200 Activation Fee. Thereafter, Membership Dues will be due and payable prior to or concurrently with Licensee’s submission of donation documentation as required in Section 1.5 below.

1.3 Donations. Donations shall include all donations made to approved organizations listed on Licensor’s website at <https://directories.onepercentfortheplanet.org/> or to other Licensor pre-approved organizations, including any carryover (excess) donations (“Donations”). Carryover donations are donations that exceed the required 1% donation for the prior Fiscal Year and are carried over to the required 1% donation in the subsequent Fiscal Year. Licensee may also include in the Donation calculation its Membership Dues and the value of non-monetary donations of property, goods, services volunteer time, and approved promotional support or other expenditures contributed to or made for the benefit of an approved organization, as determined in accordance with **Exhibit C**; provided, however,

non-monetary donations will be capped at one-half percent (0.5%) of the total of Licensee's revenues. For the purpose of this agreement, Licensee's revenues shall include its annual sales of products and services and revenues from other activities described in the license grant below, as computed under Licensee's normal method of accounting, less returns, discounts and/or allowances ("Revenues").

1.4 Initial and Continuing Donations. Licensee agrees to make donations **based on revenues from its operations as a whole** for each of its fiscal years, or within one hundred and twenty (120) days after the end of each fiscal year in accordance with the following schedule:

Licensee will begin making Donations for the fiscal year in which the effective date falls:

(a) Effective date occurs within the first six months of Licensee's fiscal year: Licensee will make all of its Donations in an amount not less than one percent (1%) of its Revenues.

(b) Effective date occurs after the first six months of Licensee's fiscal year: Licensee will make the following prorated initial Donations:

(i) if Licensee becomes a member in the third quarter of its fiscal year, it will make its initial Donations equal to one half (1/2) of 1% of its total fiscal year Revenues;

(ii) if Licensee becomes a member in the fourth quarter of its fiscal year, it will make its initial Donations equal to one quarter (1/4) of 1% of its total fiscal year Revenues.

1.5 Reporting Requirements. Within one hundred twenty (120) days after the end of each of Licensee's fiscal years, Licensee will provide Licensor with Licensee's written certification that Licensee has made its Donations for such fiscal years, executed by an authorized officer of Licensee. In addition, concurrently with delivery of the certification, Licensee will deliver the following:

(i) Official documentation of Licensee's revenue. If Licensee is based upon Revenues from Licensee's operations as a whole this can be official company revenue documentation. If Licensee is based upon revenues from Licensee's Brand(s) or product(s) only, documentation can be a copy of Licensee's internal financial statements reporting such Revenues or, if no such internal financial statements exist, a general ledger which reports the separate gross sales, returns, discounts, and allowances for Licensee's Revenues. If Licensee is a United States entity, such proof shall include a copy of page 1 of the Licensee's federal income tax return (form 1120, 1120S, 1065 or Schedule C as appropriate) and if Licensee is a non-US based entity, such proof shall be established by mutual agreement of the Licensee and Licensor; and

(ii) Support for Licensee's monetary Donations in the form of copies of cancelled checks (front and back); acknowledgement letters or receipts from Approved Organizations; and

(iii) Support for Licensee's Non-Monetary Donations consistent with Exhibit C.

1.6 Books and Records. Licensee will maintain complete and accurate books and records relating to its Donations for a period of two (2) years after the end of the applicable fiscal year.

2. LICENSE

2.1 License Grant. Subject to the terms and conditions herein, during the Term, Licensor grants to Licensee a non-transferable, non-exclusive, and restricted license to use Licensor's Trademarks solely on Licensee's marketing, advertising, promotional and informational materials and in press releases concerning such products, services, or other activities of Licensee (collectively "Marketing Materials") in the territory listed on Exhibit A ("Territory"), it being understood, however, that prior to the Effective Date Licensor consents for Licensee the use Licensor's Trademarks for the production of materials and products. Licensor hereby represents and warrants to Licensee that Licensor's Trademarks do not infringe intellectual property rights of third parties.

2.2 Licensor's Rights. Licensor reserves all rights in and to Licensor's Trademarks not expressly granted herein. Licensee acknowledges that Licensor is the sole owner of all right, title and interest in and to Licensor's Trademarks, and that Licensee will not acquire, any right, title or interest in or to Licensor's Trademarks except the limited right to use such Licensor's Trademarks as described herein. All use of Licensor's Trademarks by Licensee will inure to the benefit of Licensor.

2.3 Restrictions. During the Term and after expiration or termination of this Agreement for any reason:

(a) Licensee will not reproduce or use (or authorize the reproduction or use of) Licensor's Trademarks in any manner whatsoever other than as expressly authorized by this Agreement.

(b) Licensee will not use or apply to register any trademark, trade name, service mark, service name, design or logo(s) that are identical or confusingly similar, in Licensor's sole discretion, to Licensor's Trademarks, trade name, service mark, service name, design, or logo(s) of Licensor.

(c) Licensee will not challenge the validity or enforceability of Licensor's Trademarks or Licensor's ownership thereof.

2.4 Trademark Guidelines. Licensee will use Licensor's Trademarks in accordance with the provisions of this license and Licensor's then-current trademark guidelines, as may be provided in advance by Licensor and updated from time to time by Licensor provided that a prior written notice is given to Licensee. Licensee will use Licensor's Trademarks in a manner that does not derogate Licensor's rights in Licensor's Trademarks or the value of Licensor's Trademarks and will take no action that would interfere with, diminish or tarnish Licensor's rights or the value of Licensor's Trademarks.

2.5 Samples. Upon Licensor's request, Licensee will reasonably submit samples of all materials bearing Licensor's Trademarks, including its products, services, other activities or marketing materials. Licensor will inform Licensee in writing of Licensee's improper or unauthorized use of Licensor's Trademarks, which Licensee immediately will remedy to its best of its capacity. Failure to do so will constitute a material breach of this Agreement.

2.6 Maintenance and Enforcement.

(a) Licensee will reasonably notify Licensor promptly of any actual or threatened infringements, imitations or unauthorized uses of Licensor's Trademarks by a third party of which Licensee becomes aware.

(b) Licensor will have the sole right, though it is under no obligation, to bring any action for any past, present and future infringements of its intellectual property rights in Licensor's Trademarks. Licensee will reasonably cooperate with Licensor, at the expense of Licensor for any and all costs incurred by Licensee, in any efforts by Licensor to enforce its rights in the Licensor's Trademarks or to prosecute third party infringers of Licensor's Trademarks. Licensor will be entitled to retain any and all damages and other monies awarded or otherwise paid in connection with any such action.

2.7 License to Licensor. During the Term and subject to the terms and conditions herein Licensee grants Licensor a non-exclusive, world-wide, and royalty-free license to reproduce and use Licensee's trademarks and service marks set forth in Licensee's Trademark Schedule on **Exhibit A** ("Licensee's Trademarks") to indicate that Licensee executed this Agreement, and/or is a part of the association of members committed to making Donations, and/or supports the goals of Licensor in encouraging companies to make Donations. Licensor will use Licensee's Trademarks in accordance with the provisions of this license and Licensee's then-current trademark guidelines, as may be provided in advance by Licensee and updated from time to time by Licensee provided that a prior written notice is given to Licensor. Licensor will use Licensee's Trademarks in a manner that does not derogate Licensee's rights in the Licensee's Trademarks or the value of the Licensee's Trademarks and will take no action that would interfere with, diminish or tarnish Licensee's rights or the value of Licensee's Trademarks. Licensee represents that it owns all right, title and interest in and to Licensee's Trademarks. All use of the Licensee Trademarks by Licensor will inure to the benefit of Licensee. Licensee hereby represents and warrants to Licensor that Licensee's Trademarks does not infringe intellectual property rights of third parties.

2.8 Restrictions. During the Term and after expiration or termination of this Agreement for any reason:

(a) Licensor will not reproduce or use (or authorize the reproduction or use of) the Licensee's Trademarks in any manner whatsoever other than as expressly authorized by this Agreement.

(b) Licensor will not use or apply to register any trademark, trade name, service mark, service name, design or logo(s) that are identical or confusingly similar, in Licensee's sole discretion, to the Licensee's Trademarks, trade name, service mark, service name, design, or logo(s) of Licensee.

(c) Licensor will not challenge the validity or enforceability of the Licensee's Trademarks or Licensee's ownership thereof.

3. TERMINATION

3.1 Termination. Either party may terminate this Agreement upon written notice if the other party breaches any term or condition of this Agreement and does not cure the breach within ten (10) days of notice if the other party: (a) applies for or consents to the appointment of a receiver, trustee or liquidator for substantially all of its assets, or such a receiver, trustee or liquidator is appointed for the other party; or (b) has filed against it an involuntary petition for bankruptcy that has not been dismissed within sixty (60) days thereof; or (c) files a voluntary petition for bankruptcy or a petition or answer seeking reorganization, becomes or is insolvent or bankrupt, or admits in writing its inability to pay its debts as they mature, or (d) makes an assignment for the benefit of its creditors. In the absence of a material default, either party may terminate this Agreement at any time for any reason upon thirty (30) days prior written notice to the other party.

3.2 Material Default. Licensor may terminate this Agreement upon a material default by Licensee, including, without limitation: (a) Licensee's failure to make its Donation; (b) Licensee's failure to provide written attestation regarding its Donations within one hundred twenty (120) days after the close of Licensee's Fiscal Year; or (c) a determination that Licensee under-contributed to approved organizations for any fiscal year by five percent (5%) or more (i.e. 0.05% or more of Licensee's Revenues). Licensor has the sole discretion to allow Licensee 30 days to cure any defect that would otherwise result in a material default under this Agreement.

3.3 Effect of Termination. Upon termination of this Agreement, all rights and licenses granted hereunder will immediately terminate, except that Sections 2.2, 2.4, 2.6, 4, and 5 of this Agreement will survive indefinitely. Licensee will immediately cease any and all use of the Trademarks on any Marketing Materials, regardless of when such Marketing Materials were created and/or printed. So long as Licensee is not in breach of this Agreement and subject to Licensor's prior written approval, Licensee may sell off its then-existing inventory of Products bearing the Trademarks for one hundred eighty (180) days after termination, but may not use or display the Trademarks on or in connection with any other Products, Services or Other Activities.

3.4 Early Termination. In the event that Licensee terminates this Agreement, Licensee will only be responsible for the Membership Dues for the duration of membership. If Licensee has already paid the annual Membership Dues for its Fiscal Year and discontinues membership during the membership Term, Licensor will not be responsible for providing a refund. There will be no additional termination fee due by the Licensee in case Licensee terminates this Agreement. In the event of Early Termination, Licensee will be responsible for making donations through the duration of membership until the agreed termination date.

No such Membership Dues and/or Donation shall be due by the Licensee in case Licensee terminates this Agreement due to the breach of this Agreement by Licensor or otherwise in the event Licensee terminates this agreement on the grounds of clause 3.1.

4. INDEMNIFICATION

Licensee will indemnify, hold harmless and defend Licensor, its affiliates, successors and assigns, and its and their directors, officers, employees and agents, against any allegations, claims, demands, actions, causes of action, proceedings (whether threatened or pending), orders, damages, losses, liabilities, costs and expenses, including reasonable attorney's fees and other legal expenses, and judgments of any kind of nature (collectively, "Claims"), incurred by Licensor arising out of or relating to this Agreement, including without limitation, any breach of representation, warranty or covenants made by Licensee in this Agreement.

Licensor will indemnify, hold harmless and defend Licensee its affiliates, successors and assigns, and its and their directors, officers, employees and agents, against any Claim, incurred by Licensee, arising out of or relating to any claim that Trademarks, as used in accordance with this Agreement, infringe a third party's intellectual property or proprietary right.

5. MISCELLANEOUS

5.1 Assignment. Licensee may not assign, transfer or pledge its rights, interests and/or obligations under this Agreement, in whole or in part, without the prior written consent of Licensor. Subject to the foregoing, this Agreement will inure to the benefit of, and be binding upon, the parties and their respective successors and assigns.

5.2 Governing Law. This Agreement will be governed by and construed solely and exclusively under the laws of the State of California without regard to its conflicts of laws provisions. The exclusive forum for any actions arising out of or relating to this Agreement will be a court of competent jurisdiction within the State of Vermont.

5.3 Dispute Resolution. Except as provided above, the parties agree that any and all disputes, claims or controversies arising out of or relating to this Agreement that are not resolved by their mutual agreement will be resolved by final and binding arbitration as the exclusive remedy in accordance with the provisions of JAMS/ENDISPUTE's Streamlined Arbitration Rules and Procedures in effect at the time of filing of the demand for arbitration. The parties specifically incorporate the terms of Vermont Code of Civil Procedure section 1283.05 with respect to discovery. The arbitrator is authorized to award any remedy allowed by applicable law. Proceedings to enforce, confirm, modify, set aside or vacate an award or decision rendered by the arbitrator will be controlled by and conducted in conformity with applicable law. Nothing in this Section shall prohibit or limit the parties from seeking injunctive relief in lieu of or in addition to arbitration at any time directly from a Court of competent jurisdiction.

5.4 Damages. IN NO EVENT SHALL LICENSOR OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, LICENSORS, SUPPLIERS OR OTHER REPRESENTATIVES BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF GOODWILL, COMPUTER FAILURE OR MALFUNCTION OR OTHERWISE, ARISING FROM OR RELATING TO THIS AGREEMENT OR THE TRADEMARKS, EVEN IF

LICENSOR IS EXPRESSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing limitation of liability and exclusion of certain damages shall apply regardless of the failure of essential purpose of any remedies available to either party. IN NO EVENT WILL THE AGGREGATE LIABILITY OF LICENSOR EXCEED TEN THOUSAND DOLLARS (\$10,000).

5.5 Severability. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions will remain in full force and effect and will in no way be affected, impaired or invalidated.

5.6 Waivers. Any failure or delay by either party to enforce any provision of this Agreement will not constitute a waiver of such party's rights under that or any other provision contained herein.

5.7 Independent Contractors. Each party is an independent contractor and neither party's personnel are employees or agents of the other party for federal, state or other taxes or any other purposes, and are not entitled to compensation or benefits of the other. Except for the specific obligations herein, nothing hereunder will be deemed to constitute, create, give effect to or otherwise recognize a joint venture, partnership or business entity of any kind, nor will anything in this Agreement be deemed to constitute either party the agent or representative of the other.

5.8 Notices. All notices and other communications under this Agreement will be in writing and will be deemed given when delivered by hand, five (5) days after being deposited with an overnight courier, or seven (7) working days after mailing, postage prepaid, by registered or certified mail, return receipt requested, to the addresses listed below.

To Licensor:

To Licensee:

1% for the Planet, Inc. 50 Lakeside Ave, #341 Burlington, VT 05401 United States Phone: 802.861.0461 Attn: Kate Williams, CEO kate@onepercentfortheplanet.org	LOS VACATION INC. 18261 E Gale Ave STE D City of Industry, CA 91748 United States Phone: 262.586.9227 Sally Hong jacob@sumarpo.com
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5.9 Confidentiality. Each party acknowledges and agrees that the following items are commercially valuable, proprietary and confidential information or trade secrets belonging to the other party: financial information, marketing plans, sales data and customer lists, whether such information is verbal, written or machine readable (collectively, "Confidential Information"). Confidential Information will not include information which is available to the general public at the time of disclosure, which becomes available to the general public at a later date through no fault of the other party; or which was disclosed to the other party without restriction by a third party who had the right to do so. All Confidential Information of a party shall remain the sole and exclusive property of each respective party. Each party acknowledges and agrees that disclosure or use of Confidential Information of the other party in violation of this Agreement could cause irreparable harm to that party for which monetary

damages may be difficult to ascertain or an inadequate remedy. Each party will have the right, in addition to its other rights and remedies, to seek an injunction, specific performance or other equitable relief for any violation of this Agreement without the necessity of any proof of actual damages or the posting of bond or other security.

5.10 Entire Agreement. This Agreement has been negotiated and prepared pursuant to the joint efforts of both parties to this Agreement, and will be construed simply and fairly and not strictly for or against either party to this Agreement. This Agreement, including the exhibits attached hereto, constitutes the entire agreement between the parties and supersedes any previous agreement between the parties. It may not be altered, modified, amended or changed in whole or in part, except in writing, and executed by both parties. Each party represents and warrants that it is fully able to enter into this Agreement and it has all authority and rights necessary to enter into this Agreement and perform the obligations herein.

In Witness Whereof, the parties acknowledge that they have read this Agreement, fully understand it, and freely and voluntarily agree to each of its provisions.

Licensor:

1% FOR THE PLANET, INC.



(Signature)

Kate Williams

(Print Name)

Chief Executive Officer

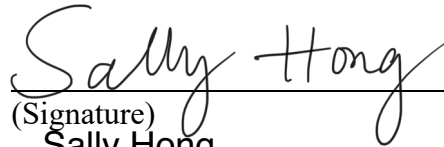
(Title)

20 October 2021

(Date)

Licensee:

LOS VACATION INC.



(Signature)

Sally Hong

(Print Name)


(Title)

(Date) Oct 11, 2021

EXHIBIT A

TRADEMARK SCHEDULES

LICENSOR’S TRADEMARK SCHEDULE – LICENSOR’S TRADEMARKS

Trademark	Trademark symbol (“®” or “™” or “SM”)	Territory
	®	United States, Canada, Japan, Australia, United Kingdom and European Union, New Zealand
1% for the Planet	®	United States, Canada, Japan, Australia, United Kingdom and European Union, New Zealand

LICENSEE’S TRADEMARK SCHEDULE – LICENSEE’S TRADEMARKS

Trademark	Trademark symbol (“®” or “™” or “SM”)	Territory

EXHIBIT B
MEMBERSHIP DUES SCHEDULE

(ANNUAL MEMBERSHIP DUES ARE BASED ON PREVIOUS YEAR'S REVENUE OR ESTIMATED REVENUE FOR NEW MEMBERS)

<u>Licensee's Fiscal Year Revenues (USD) Between:</u>		<u>Yearly Membership Dues (USD)</u>
\$ 0.00	\$ 200,000	\$ 300.00
\$ 200,001	\$ 500,000	\$ 500.00
\$ 500,001	\$ 1,000,000	\$ 750.00
\$ 1,000,001	\$ 5,000,000	\$ 1,000.00
\$ 5,000,001	\$ 10,000,000	\$ 2,000.00
\$ 10,000,001	\$ 25,000,000	\$ 5,000.00
\$ 25,000,001	\$ 50,000,000	\$ 10,000.00
\$ 50,000,001	\$100,000,000	\$ 20,000.00
\$100,000,001	\$150,000,000	\$ 40,000.00
\$150,000,001	\$200,000,000	\$ 50,000.00
\$200,000,001	\$250,000,000	\$ 70,000.00
\$250,000,001	\$300,000,000	\$ 80,000.00
\$300,000,001	\$350,000,000	\$100,000.00
\$350,000,001	\$400,000,000	\$110,000.00
\$400,000,001	\$450,000,000	\$130,000.00
\$450,000,001	\$500,000,000	\$140,000.00

Licensee may include its Membership Dues as part of Licensee's Donation.

Initial Membership Dues Payments

All new members pay a one-time \$200 USD Activation Fee in addition to Membership Dues. Depending on the effective date of membership, the following prorating of Membership Dues shall apply:

Licensee will be responsible for paying the entire Membership Dues on its effective date if it becomes a member during the first half of its fiscal year.

Licensee will be responsible for paying one half (1/2) of the Membership Dues on its effective date if it becomes a member during the third quarter of its fiscal year. Licensee's 1% commitment will also be prorated, to 0.5% of total fiscal year revenue.

Licensee will be responsible for paying one quarter (1/4) of the Membership Dues on its effective date if it becomes a member during the fourth quarter of its fiscal year. Licensee's 1% commitment will also be prorated, to 0.25% of total fiscal year revenue.

EXHIBIT C
NON-MONETARY DONATIONS

- 1.
- 2.a. **VALUATION OF NON-MONETARY DONATIONS**

Licensee will be given credit for non-monetary Donations based upon the following valuation criteria:

1. Inventory property will be valued at Licensee's cost or fair market value (FMV) based on the discretion of the Licensee. Fair market value will be defined as the price that property would sell for on the open market.
2. Expenditures made directly on behalf of approved organizations will be valued at cost.
3. Services provided to or on behalf of approved organizations will be valued at cost.
4. Volunteer time with approved organizations will be valued either by the average salary of employees who volunteered if provided by the member or by using the United States national average salary. That figure will be combined with the number of hours volunteered to get total value.

b. SUPPORTING NON-MONETARY DONATIONS

Support for non-monetary Donations to approved organizations will consist of: Receipt(s) from approved organizations

1. A schedule or General Ledger Report showing the following data related to each non-monetary donation item:
 - a. Date of expenditure or property donation
 - b. Name of approved organization
 - c. Value of the non-monetary donation computed pursuant to above.
2. Receipt(s) from approved organizations

c. VALUATION OF APPROVED PROMOTIONAL SUPPORT DONATIONS

Licensee will be given credit for approved promotional support donations based upon the following valuation criteria:

1. All advertisement placement costs submitted as a donation must be pre-approved by 1% for the Planet staff and must utilize approved brand assets and language.
2. Approved advertisements will be valued at the media buy purchase price.

d. SUPPORTING APPROVED PROMOTIONAL SUPPORT DONATIONS

Support for Donations will consist of:

1. Invoice for advertising purchase