



Igloo Products Corp.

777 Igloo Road
Katy, Texas 77494
igloocoolers.com

PRODUCT IDEA SUBMISSION: LETTER OF UNDERSTANDING

On behalf of Igloo Products Corp. (“Igloo”), we want to thank you for your interest in Igloo, and to advise you of Igloo’s Policy with respect to unsolicited submission of ideas. We understand that you have an idea which you believe may be new and of interest to Igloo. Please note that an idea that you believe is new is often already in the public domain or is the same or similar to ideas already developed by our own staff. The nature of these submissions requires the adherence to the terms and conditions as set forth in this Letter of Understanding. We must ask that you agree to these terms and conditions before we can consider your submission. **Please note that, at this time, Igloo will only consider for review unsolicited submissions that are covered by an issued patent or pending patent application with the United States Patent and Trademark Office (hereinafter “USPTO”).**

1. **Non-Confidential Disclosure.** Any submission to Igloo is made on a non-confidential basis. In order to avoid any misunderstanding or later dispute as to the origin or ownership of particular developments or our right to use ideas which may be disclosed to us on an unsolicited basis, we have adopted a company policy not to accept any unsolicited material other than in accordance with the terms and conditions of this letter. It is to be understood that **no confidential relationship whatsoever is entered into by reason of Igloo considering your submission.**
2. **Igloo Not Obligated.** Any submission is with the understanding that Igloo will give the idea such consideration as Igloo, in its sole judgment, determines it may merit. Igloo assumes no obligation to evaluate or pursue your idea, and is not under any obligation to reveal to you any information already known or which later becomes known to Igloo which duplicates or otherwise relates to your idea. Also, you should keep the original or an exact copy of your submission since Igloo will not have any obligation to return any materials submitted by you. **Igloo will attempt to contact you within 120 days only if interested in the submission.**
3. **Title in New Idea.** Igloo will consider your submission only at your request, and then only with your assurance that, to the best of your knowledge, you are the sole originator of the idea and information contained in the submission, that you own it, and that you have the legal right to disclose it to Igloo.
4. **Rights upon Which You Will Rely.** It is understood and agreed that, your rights and Igloo's liability arising out of the material submitted are to be defined solely, by the applicable patent, trademark, and copyright laws, and any consideration by Igloo of whatever you may submit shall in no way impair Igloo's right to contest the validity or enforceability of any patent, trademark, or copyright rights which you may assert. It is understood that your submission of the idea to Igloo shall not be construed as granting Igloo any implied license under any patent, trademark, copyright rights which you may have other than as associated with Igloo's consideration of such idea.
5. **No Agreement as to Compensation.** It is also understood and agreed that no agreement for compensation shall be implied by, or inferred from, the consideration or review by Igloo of your ideas. If Igloo decides not to offer compensation for a submitted idea, it assumes no obligation to give reasons for its decision. Our entering into negotiations for the purchase of any idea or invention submitted, or the making of any offer for its purchase, shall not in any



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way prejudice Igloo, nor shall it be deemed an admission of the novelty of the idea or inventions, or of priority or originality on the part of the person submitting it or of any other person. You agree to negotiate with Igloo for the rights to the submission in the event Igloo indicates an interest in such rights.

- 6. Questions relating to the meaning or legal effect of this Letter of Understanding should be discussed with your attorney. To the extent consistent with your patent rights mentioned above, Igloo shall be at all times free to use without obligation to you, similar ideas or inventions which have been developed independently, submitted by others, or become known to the public, whether before or after your submission.
- 7. **All information submitted to the corporation must be in writing and covered by an issued patent or pending patent application with the USPTO. A copy of such patent or application must be furnished with your submission (omitting the filing date and serial number from such application, if you wish). The applicable patent number(s) is (are):**

- 8. You agree that this Letter of Understanding is to be performed in Houston, Harris County, Texas and that the laws of the State of Texas govern the interpretation, validity, performance, and enforcement of this agreement. Any suit in relation to this agreement will be brought in Harris County, Texas.

Acceptance

I have read the preceding Letter of Understanding, and in consideration of your being willing to examine certain ideas or inventions that I am submitting for your possible acquisition of rights, I agree to its terms and conditions. I also agree that these terms and conditions shall apply to all information, regardless of when submitted by me, relating to such ideas or inventions, and that they shall apply broadly to Igloo, its affiliates, assigns and all of its subsidiary companies. I warrant that this submission has not been solicited by Igloo, that I have the unrestricted right to disclose it to Igloo and/or dispose of it, and that I am of legal age and otherwise competent to enter into this agreement. This agreement constitutes our entire understanding with respect to the submission.

Date: _____, 20__

Signature: _____

Print Name: _____

Company: _____

Title: _____

Mailing Address: _____

City, State, Zip: _____



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Physical Address: _____
City, State, Zip: _____
Telephone: _____
E-mail: _____

Name and address of employer at the time the idea or invention was conceived or developed:

Name/Title of the Submission, if any: _____

Brief Description of the Submission: _____

Details as to possible business relationship and any financial requirement:

Please return the original signed letter together with any detailed written description (drawings and pictures are acceptable) along with copy of patent or patent pending application to:

Attn: New Product Submissions
Igloo Products Corp.
777 Igloo Road
Katy, Texas 77494

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Please DO NOT send any samples, prototypes, videos, or digital media storage devices of your idea.