

smac Social Media
Advertising Consortium



Please consider the environment before printing.

Why **smac** ?

Leading agencies, brand advertisers, and social media companies are all asking, “What’s engagement?” With SMAC, you can be the voice that answers.

The Problem

This year alone, social network advertising revenues will hit an estimated \$1.825 billion.* Yet the industry is still fuzzy on the details – what they’re selling, what they’re buying, and how to measure success.

The Solution

Enter: SMAC – the Social Media Advertising Consortium. SMAC brings buy side, sell side, and research professionals together to help make the most of social engagement. Because one social network can’t decide alone. Players in this space, big and small, are eager to unite to identify social media’s challenges and find solutions.

To start out, SMAC has three main objectives:

SMAC’s Goals

- create a common vocabulary
- define standard buying units
- standardize measurement metrics

“Social network advertising revenues will hit an estimated \$1.825 billion in 2009.*”

The Industry

This multi-billion-dollar industry will grow even faster if SMAC succeeds at all three goals. SMAC will set new industry benchmarks – and will measure what pokes, pings, and posts are really worth as they cascade through countless networks. This is your opportunity to be part of this important conversation and contribute to the future of the industry.

Board of Directors

Eric Wheeler, 33Across; Tom Gerace, Gather; Heidi Browning, MySpace; Stuart Bogaty, Universal McCann; Larry Weber, W2 Group

Participating Organizations Include:

360i, The ARF, BlogHer, Brickfish, BzzAgent, Edelman Digital, Fanscape, Gather, LinkedIn, Lotame, Meebo, Moxie, MySpace, Nielsen Online, PepsiCo, Razorfish, SocialVibe....

Executive Director: Maura Curtin, mcurtin@smac.org

smac Membership

SMAC members will be groundbreakers. They'll be social media leaders. And they'll enjoy plenty of unique opportunities. Some of these include:

Direct Involvement in Setting Industry Standards

- Access to quarterly research findings & white papers
- Membership on Standards Board or the Board of Directors
- Participation in working groups

Education, Training & Certification

- SMAC Certification Training (beginning Q4 2009)
- Cross-functional industry days
- Platform to submit white papers

Networking

- Interaction with media leaders at SMAC events & conferences
- Connection with SMAC members at smac.gather.com & in the SMAC LinkedIn group

Other Opportunities

- Discounted sponsorships at SMAC conferences & events
- Visibility on the smac.org website
- Inclusion in periodic SMAC press releases

Ready to join SMAC? Contact Maura Curtin at mcurtin@smac.org.

smac Membership Agreement

Corporate Membership

- \$3,000 annual corporate membership fee

INSTRUCTIONS

1. Membership in the Social Media Advertising Consortium, Inc. (“SMAC” or the “Consortium”) is open to all corporations, other business entities, governmental agencies, not-for-profit organizations, academic institutions and individuals (i.e., natural persons who are not employees, officers, directors or contracted agents of any entity that is a Member of SMAC) with an interest in the social media industry. Any organization that desires to become a Member of SMAC must do the following:
 - a. Print and sign two copies of the attached Membership Agreement, and complete the information required by Exhibit A thereto, and send both signed copies to SMAC; and
 - b. Pay, by check or wire transfer, the required Membership Dues.
2. All prospective Members are subject to review and approval by SMAC. No person or entity shall be considered a Member, or have any rights or privileges or Membership, unless and until accepted by SMAC as a Member, as evidenced by the return to the prospective Member of a countersigned Membership Agreement executed by an executive officer of SMAC.
3. All materials required to be provided to SMAC under Paragraph 1 above should be sent to the following address:
Social Media Advertising Consortium, Inc.
Attention: Maura Curtin
Social Media Advertising Consortium
460 West 34th street, 14th floor
New York, NY 10001 U.S.A.
Fax: 646-633-4636

4. Payments should be made as follows:

Wire Transfer Payments:

Bank: Chase
Bank Address: JP Morgan Chase Bank, N.A.
11 Newtown Road
Danbury, CT 06810
Transit/Routing: 021100361
Account Title: Social Media Advertising Consortium, Inc.
Account #: 792002636

Check Payments:

Social Media Advertising Consortium, Inc.
Attention: Maura Curtin
Social Media Advertising Consortium
460 West 34th street, 14th floor
New York, NY 10001 U.S.A.

smac Membership Agreement

This Membership Agreement is made as of the last date executed below (the "Effective Date") by and between Social Media Advertising Consortium, Inc., a Delaware USA corporation ("SMAC" or the "Consortium"), and the person or organization named below ("Member").

1. Definitions.

The following capitalized terms shall have the following meanings when used herein:

- a. "Bylaws" means the Bylaws of the Consortium, as they may be amended from time to time.
 - b. "Certificate" means the Certificate of Incorporation of the Consortium, as it may be amended from time to time.
 - c. "Member Affiliate" shall have the meaning set forth in the Bylaws.
 - d. "Membership Dues" means the amounts payable by Member in respect of its membership in the Consortium as determined in accordance with this Agreement and the Bylaws.
 - e. "Membership Year" means one calendar year from January 1 to December 31; provided that the "Initial Membership Year" for Member shall be the period beginning on the Effective Date and ending on December 31 of the same year.
 - f. "Policies" means any official policies of the Consortium that may be adopted by the Board of Directors from time to time, including, without limitation, the Intellectual Property Policy, the current version of which is attached hereto as Exhibit B, and a Code of Conduct.
2. Admission as a Member. Upon the execution of this Agreement by Member and an executive officer of the Consortium, Member shall become a member of the Consortium, and, subject to Member's compliance with the terms and conditions of this Agreement and the payment of all amounts due hereunder, shall be entitled to all the benefits and privileges of membership as described in the Certificate, the Bylaws and as otherwise specified by the Consortium from time to time.
3. Membership Dues.
- a. General. Membership in the Consortium is conditioned upon the payment of annual Membership Dues which shall be determined on an annual basis in accordance with the provisions of the Bylaws. Membership Dues cover Member's membership for one Membership Year.
 - b. Calculation of Membership Dues. Membership Dues are based on Member's status as an individual (i.e., a natural person) or an entity.
 - c. Payment. The current Membership Dues shall be paid in full concurrently with the execution of this Agreement by credit card, check or bank transfer of funds in U.S. dollars. Thereafter, Membership Dues shall be payable as set forth in the Bylaws and the Payment Instructions displayed on the Consortium's web site.
 - d. Taxes. Member is responsible for, and shall pay when due, any and all taxes, fees and charges levied or imposed in relation to this Agreement (other than taxes on the Consortium's net income). If Member is required by law to make any deduction or to withhold from any sum payable to the Consortium hereunder, then the sum payable by Member upon which the deduction or withholding is based will be increased to the extent necessary to ensure that, after such deduction or withholding, the Consortium receives and retains, free from liability for such deduction or withholding, a net amount equal to the amount the Consortium would have received and retained in the absence of such required deduction or withholding.
4. Compliance.
- a. General; Indemnification. Subject to Section 8.b below, Member agrees at all times to comply with the provisions of the Certificate, Bylaws and Policies applicable to it (including, without limitation, the Intellectual Property Policy), and to all laws, rules, regulations and orders of any governmental body applicable to its membership in the Consortium and activities hereunder. Member shall indemnify and hold the Consortium and its directors, officers and other members harmless from and against any liability, damage, claim, action or judgment arising from Member's failure to so comply.
 - b. Amendments. The Consortium agrees to provide Member with notice of each amendment of the Certificate, Bylaws and Policies, which notice will be provided to Member pursuant to Section 11.f and made available by the Consortium on the SMAC public web site, in each case at least twenty (20) days prior to the effectiveness of the amendment.
5. Representations and Warranties. Member represents and warrants to the Consortium that:
- a. it has the authority to enter into and perform its obligations under this Agreement;
 - b. this Agreement has been duly executed and delivered on behalf of Member, and constitutes a legal, valid, binding obligation, enforceable against Member in accordance with its terms;
 - c. if it is an entity, and not an individual, it is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or formation;
 - d. neither the execution of this Agreement nor its performance hereunder conflicts with any applicable law, rule or regulation or any other agreement to which it is a party or any obligation to which it is subject;
 - e. it has the right to grant all rights and licenses granted by it under this Agreement including all rights and license granted by it under the Intellectual Property Policy; and
 - f. the information set forth in Exhibit A is true, correct and complete.
6. Certain Acknowledgements and Agreements.
- a. Openness. Member acknowledges that, subject to the limitations established by the Certificate of Incorporation and the Bylaws, membership in the Consortium is open to all persons and organizations who execute a Membership Agreement substantially in the form of this Agreement. There shall be no maximum number of Members, or time beyond which additional Members may no longer be added.

- b. Not for Profit. Member acknowledges that the Consortium is a not-for-profit corporation, and that Member shall not earn any direct return on, or refund or restoration of, any amounts paid to the Consortium. Member acknowledges that the not-for-profit nature of the Consortium is not represented to have any effect on Member's tax liability or obligations, and Member shall seek independent tax advice regarding its own tax liability and obligations.
 - c. Expenses. Member shall be solely responsible for any costs or expenses incurred by it or by other individuals participating in the activities of the Consortium on Member's behalf, including participation by such individuals on the Board of Directors, the Standards Board or in any working groups, each as further described in the Bylaws.
 - d. NCRPA. Member understands that the Consortium may elect under the National Cooperative Research and Production Act to file quarterly notices with the Federal Trade Commission and the United States Department of Justice listing new members, which notices are published in the federal register, and Member hereby authorizes the Consortium to satisfy all such reporting requirements with respect to the membership of Member.
 - e. Public Announcements. Member shall not make, or cause to be made, any public announcement or disclosure concerning the activities of the Consortium, or the terms of this Agreement, without the prior written consent of the Board of Directors, unless the content of such announcement consists solely of information already disclosed to the public as permitted hereby.
7. Confidentiality.
- a. Member Information. The exchange of information that is considered by Member to be proprietary or confidential to its internal organization, whether of a financial, business, strategic or technical nature ("Member Information"), is not generally appropriate within the context of Consortium activities. Member is discouraged from disclosing Member Information at any meeting of the Consortium, the Board of Directors, the Standards Board or any working group, or within the context of any other event or communication sponsored by or associated with the Consortium ("Consortium Activity") and Member acknowledges that there shall be no obligation of the Consortium or of any other member of the Consortium to keep such Member Information confidential or to refrain from using such Member Information for any purpose.
 - b. Competitive Information. Member agrees that sharing information of a competitive nature is strictly prohibited in the context of any Consortium Activity, and Member shall not disclose or discuss with the Consortium or any other member of the Consortium any competitive information in violation of applicable antitrust and competition laws, including, but not limited to: product pricing; costs; sales, marketing or profit margins; non-public product development plans; or plans for bidding on projects or soliciting customer bids. The discussion or disclosure of any such information shall be grounds for immediate termination of Member's membership in the Consortium and shall be deemed to constitute a material breach of this Agreement.
 - c. Consortium Confidential Information. Member acknowledges that, by virtue of its participation in Consortium Activities, it may learn or be exposed to certain technical, employment and financial information that is confidential to the Consortium ("Consortium Confidential Information"). For the avoidance of doubt, Consortium Confidential Information includes:
 - i) All financial information relating to the Consortium, including its budget, expenditures and cash balances;
 - ii) All contracts between the Consortium and any third party (including its personnel), together with all amendments, modifications and interpretations thereof, and any and all correspondence and discussions relating thereto;
 - iii) All unpublished reports and data analysis;
 - iv) All legal advice and opinions rendered to the Consortium;
 - v) All compensation information for Consortium personnel; and
 - vi) All information set forth in Patent Disclosures (as defined in the Intellectual Property Policy) until such time as such information may be publicly disclosed by the Consortium in accordance with the Intellectual Property Policy.
 - d. Restrictions on Use of Confidential Information. Member agrees to hold in confidence and not to disclose to any party that is not a member of the Consortium, publish, reproduce or transmit, without the prior written consent of the Consortium, any Consortium Confidential Information, and not to use any such Consortium Confidential Information for any purpose other than the express purpose for which it was disclosed. Member shall ensure that all individuals participating in the activities of the Consortium on such Member's behalf are bound to preserve the Consortium Confidential Information to at least the same degree as required by this Section 7.
 - e. Exceptions. The restrictions of Section 7.d shall not apply to: (i) information that is or becomes available to the public generally in each case without breach of Section 7.d; (ii) disclosures required to be made by applicable laws and regulations or by order of court (provided that the recipient provides the Consortium with written notice of such order prior to disclosure and within such time as to allow the Consortium reasonable opportunity to oppose such disclosure before a court or agency of competent jurisdiction); (iii) information which, prior to disclosure hereunder, was already in the recipient's possession either without limitation on disclosure to others or subsequently becoming free of such limitation; and (iv) information that is independently developed by the recipient.
8. Termination.
- a. Material Breach. Member acknowledges that any material breach of this Agreement shall constitute

smac Membership Agreement

- grounds for the termination of its membership in the Consortium, as set forth in the Bylaws; and this Agreement shall terminate automatically upon the termination of Member's membership in the Consortium.
- b. Withdrawal upon Certain Amendments. In the event that the Consortium amends the Bylaws, Certificate or any Policy in a manner that Member reasonably believes to be materially detrimental to its interests in a manner that affects Member disproportionately to the other members of comparable membership status, Member may withdraw as a member of the Consortium without penalty and without being subject to such amendment at any time within twenty (20) days following the Consortium's notification to Member of such amendment (including the posting of the amendment on the SMAC web site).
- c. Survival. The provisions of Sections 4.a (General; Indemnification), 5 (Representations and Warranties), 6.c (Expenses), 6.d (NCRPA) 6.e (Public Announcements), 7 (Confidentiality), 8.c (Survival), 10 (Disclaimers; Liability) and 11 (Miscellaneous) of this Agreement, together with the terms of the Intellectual Property Policy, shall survive the termination of this Agreement in accordance with their terms.
9. Use of Name. Member understands that the Consortium may, from time to time, use the names of members in literature and other communications distributed publicly, and Member hereby consents to the use of its name, its trade name (as identified in Exhibit A) and its logo to identify Member as a member of the Consortium in any such literature or communications.
10. Disclaimers: Liability
- a. Nothing in this Agreement shall require or be deemed to require Member to adopt, implement or support any SMAC Work Item (as defined in the Intellectual Property Policy) nor to use any SMAC Work Item in any product or service offering.
- b. THE CONSORTIUM MAKES NO WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WRITTEN OR ORAL, UNDER THIS AGREEMENT, AS TO THE ACHIEVEMENT OF ANY GOAL, OR THE DEVELOPMENT, AVAILABILITY OR ADOPTION OF ANY STANDARD, SPECIFICATION OR TECHNOLOGY AND ANY SUCH WARRANTY IS EXPRESSLY DISCLAIMED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE.
- c. In no event shall the Consortium be liable to Member, or any person claiming through Member, for any indirect, incidental, consequential, special, punitive or exemplary damages or lost profits for damages or losses due to action or inaction of the Consortium during the term of such Member's membership in the Consortium, even if the Consortium has been advised of the possibility of such damages. These limitations shall apply even if any remedies fail of their essential purpose.
- d. Under no circumstances will the Consortium's aggregate liability to Member, or to any person claiming through Member, under this Agreement, regardless of the form of any claim or action or theory of liability (including contract, tort, or warranty), exceed the aggregate amount paid or payable by Member hereunder during the preceding 12-month period.
11. Miscellaneous.
- a. Relationship of the Parties. Nothing contained in this Agreement shall be construed as creating a partnership or joint venture by or between Member and the Consortium or any other participant in any Consortium Activity, or constitute either party the agent of the other.
- b. Waiver. Any provision of this Agreement may be waived in writing by the party entitled to the benefit thereof. Neither party shall be deemed, by any act or omission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by an officer of such party and then only to the extent specifically set forth in such writing. A waiver with reference to one event shall not be construed as continuing or as a bar to waiver of any right or remedy as to a subsequent event.
- c. Entire Agreement. This Agreement, together with the Certificate, Bylaws, Policies and Exhibits hereto, constitute the parties' entire agreement with respect to the subject matter hereof, and all prior agreements or understandings between them concerning such subject matter are hereby either superseded and terminated in their entirety or merged herein, and shall have no further force or effect.
- d. Amendment. Except for the Consortium's amendment of its Certificate of Incorporation, Bylaws or Policies which are referred to herein, this Agreement may be modified only by a writing signed by both parties. This Agreement shall not be supplemented or modified by any course of dealing or other trade usage.
- e. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, and all of which taken together shall be deemed one and the same instrument.
- f. Notices. All notices required or permitted to be given hereunder ("Notices") shall be in writing and shall be either delivered by hand or express courier or by facsimile transmission with confirmation by express courier on the next subsequent business day to the address and telephone number specified below. Notice shall be deemed to have been given upon receipt or, if given by fax, on the next business day following transmission. Notices to the Consortium shall be delivered to its Executive Director at its principal offices, as listed on the Consortium's web site (www.SMAC.org) from time to time. Notices to Member shall be delivered to the address set forth below Member's signature hereto. Either party may, by Notice to the other party in accordance with this Section 11.f, change the address or addressee to which notices, requests or other communications shall be given.
- g. Governing Law. This Agreement will be governed by the laws of the State of New York without giving effect to its principles of conflicts of laws.
- h. Dispute Resolution. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by binding arbitration in accordance with the Arbitration Rules of the American Arbitration Association. There shall be one arbitrator appointed by agreement of the parties or, failing agreement, by the American Arbitration Association in New York City. The arbitration shall be conducted in New York City, and all proceedings shall be conducted in the English language. Disputes about arbitration procedure shall be resolved by the arbitrator. The arbitrator shall be authorized to grant interim relief, including to prevent the destruction of goods or documents involved in the dispute, protect trade secrets and provide for security for a prospective monetary award. In no event shall punitive damages be assessed against either party. The prevailing party shall be entitled to an award of reasonable attorney fees incurred in connection with the arbitration in such amount as may be determined by the arbitrator. The award of the arbitrator shall be the sole and exclusive remedy of the parties and shall be enforceable in any court of competent jurisdiction, subject only to revocation on grounds of fraud or clear bias on the part of the arbitrators. Notwithstanding the foregoing, the parties shall be entitled to seek injunctive relief, security or other equitable remedies from any court of competent jurisdiction in furtherance of the arbitration proceedings.
- The Consortium shall have the authority to consolidate any dispute arising under this Section 11.h with any dispute(s) between the Consortium and any other member of the Consortium so that the applicable disputes may be resolved in the same arbitration; provided, that (a) all of the parties to the applicable disputes expressly consent in writing to the consolidation, or (b) the respective arbitrators for each applicable dispute decide that the disputes to be consolidated present significant common issues of fact or law and that consolidation would not result in undue delay with respect to any pending arbitration. Any such order by the relevant arbitrators shall be final and binding upon the parties to the applicable disputes.
- i. Assignment. Member shall not assign this Agreement (whether expressly, by implication, by operation of law including any merger or sale of assets or business), or delegate its performance under this Agreement, to any third party and the rights, powers and privileges of membership in the Consortium may not be sold, pledged, encumbered, assigned or otherwise transferred by Member in any manner whatsoever, except to a Member Affiliate of Member which agrees to be bound by all terms and conditions hereof. Any purported transfer, assignment or delegation without the appropriate prior written consent shall be null and void when attempted and of no force and effect. This Agreement shall be binding upon the successors and permitted assigns of the parties.
- j. Headings. All section headings herein are for convenience only and are in no way to be construed as part of this Agreement or as a limitation or expansion of the scope of the particular sections to which they refer.
- k. Severability. Whenever possible, each provision of this Agreement will be interpreted so as to be effective and valid under applicable law, but if any provision is held to be invalid under applicable law, either in whole or in part, the provision will be ineffective only to the extent of such invalidity, and the remaining provisions of this Agreement shall remain in full force and effect.

[Execution Page to Follow]

smac Membership Agreement

EXECUTED as of the ____ day of ____, 20____

Print or type full legal name of Member

Print or type name and title of person signing on behalf of Prospective Member

Signature

Date: ____ / ____ (mm/yyyy)

Address:

Telephone: _____

Telecopy: _____

Email: _____

ACCEPTED:
SOCIAL MEDIA ADVERTISING CONSORTIUM, INC.

By: _____

Date: ____ / ____ (mm/yyyy)

Exhibit A
Member Trade Name and Classification

Member Trade Name

(Specify below the name under which Member primarily does business. The Member Trade Name is used for purposes of Section 9 (Use of Name) and for purposes of determining Member Affiliates pursuant to the Bylaws.)

Member Classification (check only one industry sector below):

Buy-Side Sector

Sell-Side Sector

Research Sector

Other Sector (please specify below):

smac Membership Agreement

Exhibit B Intellectual Property Policy

Approved: February 23, 2009

1. **Introduction.** The Social Media Advertising Consortium, Inc. ("SMAC" or the "Consortium") is a non-profit membership corporation dedicated, among other things, to the promulgation of open standards relating to social media advertising. This Policy applies to all SMAC Members, and compliance with this Policy is a prerequisite to participation in any SMAC Activity.
2. **Definitions.** The following capitalized terms shall have the following meanings when used herein:
 - a. "Affiliate" has the meaning set forth in the Bylaws of the Consortium.
 - b. "Contribution" means any business or technical information, statement, material, document, work of authorship, idea, improvement or know-how, in whatever form disclosed by a Member in connection with any SMAC Activity, including but not limited to proposals for new SMAC Work Items, or modifications, enhancements or developments of an existing SMAC Work Item, but excluding any information, software or product that such Member clearly describes in advance of disclosure to all other Members in the relevant SMAC Activity as being disclosed solely for informational purposes, and not for incorporation into or use as a SMAC Work Item.
 - c. "SMAC Activity" means any meeting, seminar, conference, workgroup, round table, planning session, online discussion, request for comments or other in-person or electronic activity organized or facilitated by the Consortium or any committee or sub-group thereof (including, without limitation, any working group), and any technical discussion or communication between or among any personnel of Members and/or SMAC relating to any such activity or any SMAC Work Item.
 - d. "SMAC Work Item" means any technical specification, standard, white paper, presentation, schema, API, publication, data model, definition, dictionary, software code or other work planned, developed, prepared, maintained, overseen, enhanced, modified or corrected by or under the auspices of the Consortium, independently or jointly with one or more Members or other organizations, or as part of any SMAC Activity.
3. **Copyright.**
 - a. Each Member understands that the work of the Consortium is a collaborative process in which Member personnel and Consortium staff may participate jointly to develop SMAC Work Items in the context of SMAC Activities. In order for SMAC Activities to be effective for the development of SMAC Work Items, the copyright in all SMAC Work Items must be owned by the Consortium.
 - b. Accordingly, each Member hereby unconditionally transfers and assigns to the Consortium all copyright, data and database rights of such Member in and to its Contributions. The Consortium shall have no obligation to acknowledge, or pay any amounts to, such Member, in respect to developing, modifying, enhancing, distributing, promoting and publishing such Contributions, alone or combined with other works.
 - c. Each Member agrees to execute and deliver any instrument, assignment or other document reasonably requested by the Consortium to effect the transfer and assignment of rights made above.
 - d. Each Member hereby represents and warrants to the Consortium that it is the owner of, and has the right to grant the Consortium the rights to, the Contributions as described in this Agreement, and that such Contributions do not, to such Member's knowledge, except as disclosed pursuant to Section 4, violate or infringe the copyright, patent, trademark, trade secret or other intellectual or industrial property rights of any third party.
 - e. The Consortium hereby grants to each Member a non-exclusive, non-transferable, non-sublicensable, royalty-free right and license to reproduce, modify and create derivative works of SMAC Work Items (including all other Members' Contributions) solely within the confines of SMAC Activities and solely for the purpose of developing, modifying or improving SMAC Work Items. Each Member acknowledges that this paragraph shall not grant any right or license under any patent held by any other Member.
 - f. The Consortium shall have no obligation to use any Contribution or modification, enhancement or change thereto, and shall have the sole discretion as to the use and modification of Contributions.
 - g. Each Member acknowledges that the Consortium shall be free, in its sole and absolute discretion, to publish, disseminate, license or transmit any SMAC Work Item to other SMAC Members and/or non-members, for a fee or without charge. Without limiting the foregoing, the Consortium agrees that it shall make all published SMAC standards available to Members without charge for their internal use. SMAC shall have no obligation or royalty or accounting to any Member with respect to its activities described in this paragraph. Each Member acknowledges that this paragraph shall not grant any right or license under any patent held by any other Member.
 - h. In certain cases, a Member and the Consortium may deem it beneficial to document a significant Contribution by such Member in a separate writing, either to describe the Contribution with particularity, or to impose additional terms on its use. Any such writing shall reference this Policy and shall not be effective unless and until executed by a duly authorized representative of the Consortium and the applicable Member.
4. **Patent Disclosures.**
 - a. Each Member shall disclose to the Consortium in writing (a "Patent Disclosure") any patent or patent application (published or unpublished) in any jurisdiction that:
 - i) is owned or controlled by such Member or any of its Affiliates (which, for the avoidance of doubt includes both Non-Member Affiliates and Member Affiliates, each as described in the Bylaws of the Consortium), or which such Member or its Affiliates have the right to license or enforce;
 - ii) is known to any individual employee or contractor of such Member who is actively involved in SMAC Activities; and
 - iii) includes claim(s) that are essential to the implementation or use of any aspect of (A) (1) a Contribution that is made by such Member or (2) a Contribution that is made by another SMAC Member and of which any individual employee or contractor of the disclosing Member is aware, or (B) any SMAC Work Item derived from a Contribution described in either clause (1) or (2).
 - b. In addition, each Member is encouraged, but not required, to disclose any third party patent or patent application of which it is aware and which such Member believes may cover any aspect of a SMAC Work Item.
 - c. Patent Disclosures shall be made as soon as reasonably practical after the requirement to disclose under Section 4.a arises. The Consortium may specify the specific form in which Patent Disclosures are to be made and/or any additional information required in Patent Disclosures.
 - d. Each Member will update its Patent Disclosures each time the scope of the claims is changed during or after prosecution in a manner affecting the extent to which the relevant Contribution (s) and/or SMAC Work Item(s) are covered.
 - e. Each Patent Disclosure shall state: (i) the jurisdiction in which such patent or patent application is issued or filed, and the relevant patent number or application number (which number, in the case of a patent application that is unpublished at the time of disclosure, shall be provided promptly after publication), (ii) the specific Contribution(s) and/or SMAC Work Item(s) covered, and (iii) whether the disclosing Member (on behalf of itself or, if applicable, its Affiliate) intends to grant licenses under the patents or patent applications subject to the Patent Disclosure, and, if so, on what terms.
 - f. If a Member commits in a Patent Disclosure to grant licenses under such patents, such commitment shall become binding and irrevocable once made and shall apply with equal force to any successor, transferee or assignee of the patents as to which such commitment applies.
 - g. In the event that a Patent Disclosure includes claim(s) that are essential to the implementation or use of any aspect of a standard that is promulgated by the Standards Board, at any time after the promulgation of such standard, the Consortium may publicly disclose any information set forth in such Patent Disclosure. Prior to the promulgation of a standard covered by such Patent Disclosure pursuant to the foregoing, the Consortium shall make information set forth in a Patent Disclosure available only to members of the Consortium's Board of Directors and Standards Board. Until such time as the Consortium may publicly disclose information set forth in a Patent Disclosure pursuant to this paragraph, such information shall be deemed Consortium Confidential Information (as such term is defined in the SMAC Membership Agreement) and subject to the confidentiality and use restrictions applicable to the Members as set forth in the Membership Agreement.
5. **Trademarks.**
 - a. Each Member agrees not to register or reserve as a trademark, trade name, corporate name or domain name any trademark, logo, service mark, corporate name or domain name owned or used by the Consortium from time to time, including, without limitation, SMAC and SOCIAL MEDIA ADVERTISING CONSORTIUM (collectively, "SMAC Marks").
 - b. Each Member agrees to credit the Consortium in writing in a reasonable and conspicuous manner with respect to each copy of a commercial product or service offering of such Member that makes material use of any SMAC Work Item. Such credit may take the form of a written statement in the product documentation, packaging, on-screen About box, introductory splash screen or similar location, to the effect that "XYZ Product incorporates [SMAC WORK ITEM] technology/standards developed by the Social Media Advertising Consortium, Inc." Such credit may include display of the relevant SMAC Mark(s) in a form agreed in advance by the Consortium. No Member shall use any SMAC Mark, or make any such statement, with respect to products and services that do not make material use of SMAC Work Items.
 - c. Each Member agrees that each usage of a SMAC Mark must be accompanied by the ™ or ® symbol, as appropriate, or the relevant non-U.S. symbol, and a notation must be placed at the bottom of every page on which such usage occurs stating: "[INSERT SMAC MARK] is a trademark or registered trademark of Social Media Advertising Consortium, Inc."
 - d. In the event that the quality level of the products or services with which a Member associates the SMAC Marks is below the quality requirements of the Consortium, the Consortium shall notify the Member and the Member shall use reasonable efforts to improve such quality. If such quality is not improved after a reasonable period of time, in the Consortium's discretion, then the Consortium may suspend such Member's right (and requirement) to use the relevant SMAC Marks granted under Section 5.b above in connection with such products or services until such time as the Consortium determines, in its sole judgment, that the relevant products and services meet its quality requirements.
6. **Member Disclaimer.** While the information contained in each Contribution is believed by each Member to be accurate, except as stated in Section 3.d above, NO MEMBER MAKES ANY WARRANTY, EXPRESS OR IMPLIED, WRITTEN OR ORAL, UNDER THIS AGREEMENT, AS TO ANY CONTRIBUTION OR ITS SUITABILITY FOR USE OR ADOPTION IN ANY SMAC WORK ITEM OR OTHERWISE, AND ANY SUCH WARRANTY IS EXPRESSLY DISCLAIMED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE.

[END OF DOCUMENT]