

The VELUX logo consists of the word "VELUX" in a bold, white, sans-serif font, with a registered trademark symbol (®) to the upper right of the "X". The text is set against a solid red rectangular background.

VKR75 Painting Competition

Dear Artist,

We have the pleasure to invite you to join the VKR75 Painting Competition among 21 artists selected by VELUX companies from different markets around the world. The competition is part of the celebration of VKR Group's 75th anniversary on April 1, 2016.

The VKR group is an international group of companies working with products that provide daylight, fresh air, outlook and better living environments. Best known among the VKR Group's products is the VELUX skylight, but in Scandinavia and the British Isles, façade windows from such companies as VELFAC, Rationel and Svenska Fönster have also won great acclaim.

VELUX Greenwood Inc., the U.S based VELUX Production Company, has been invited to find several local, young up-coming artists who would like to participate in this competition. Based on recommendations from the local art community, you have been identified as a potential candidate for the competition.

Presentation & Selection of Artists to Participate in the Competition:

If you would like to join the competition, you must prepare a presentation of yourself and examples of your existing work in a digital presentation, which must be submitted to the Greenwood Arts Council, (Attn. Anne Craig) no later than July 30, 2015.





Your presentation should contain:

A short presentation with at least three-eight images or illustrations of your existing work.

A short biography and CV in English.

The purchase price that you expect to receive for a painting to be delivered to VKR Holding A/S (including all rights) if you should be selected to participate.

Submissions will be evaluated by representatives of the Arts Center of Greenwood and from VELUX Greenwood Inc. Three artists will be chosen from these submissions. Each of these will be required to sign a commission agreement outlining your rights and those of the sponsoring company.

The presentations of each of the three selected artists will be submitted to a jury of professional art connoisseurs, VELUX, and VKR Holding representatives in Europe. This jury will select one artist from the three submittals, who will be commissioned to create a painting for the competition. The selection will be based on the jury's evaluation of the artist's ability to create a painting that will live up to the criteria listed below.

VKR75 Painting Competition criteria

The chosen artists will create a painting based on the following criteria listed in this information packet.

Overall theme for the painting:

The work must express the importance of windows for building with special attention to light through the roof.



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The format of the canvas must be 24 – 27 inches x 36 – 39 inches, and the artist must use oil/acrylic materials.

Price:

The selected artists will each be asked to paint one painting living up to the criteria. The artist will be paid by VKR Holding A/S an agreed suitable amount for the painting including all rights. As an appendix to this Competition Brief you will find a standard format assignment agreement upon which you shall assign title and ownership of your painting to VKR Holding A/S. You will be asked to sign this agreement before delivering your painting.

Delivery:

Deadline for delivery of final painting: January 15th, 2016

Announcement of the winners

The jury consisting of professional art connoisseurs and VELUX and VKR representatives, who will elect a first, second, and third prize winner among the 21 paintings. The three winners will be announced on 1 April 2016.

Moreover, representatives from the family, company, and foundation will select another nine paintings, and photos of the 12 paintings will be used as illustrations in a VKR Holding/VELUX 2017 calendar.

The winning painting will be produced as a poster and – together with the calendar – the poster will be presented to all VELUX locations and employees as a gift.

The 21 paintings may be exhibited at different VKR Group companies during the anniversary year.





Timeline and deadlines

July 30, 2015	Digital submission of artist presentations to the local VELUX company and The Arts Center
August 20, 2015	Top three submissions selected locally and submitted for judging in Europe
End of August 2015	The jury consisting of professional art connoisseurs and VELUX and VKR Holding representatives will select one artist for each participating VELUX company
Beginning of September	Information to all artists (selected and non-selected) by VELUX companies
January 15, 2016	Artist must deliver painting to local VELUX company

Beginning of March 2016

The jury consisting of professional art connoisseurs and VKR Holding representatives meets and select first, second and third prize winner based on the above criteria

April 1, 2016

Evening event with announcement of first, second and third prize winner and representatives from the Kann Rasmussen family, VKR Holding, VELUX and the VELUX foundations will select another nine paintings for the above criteria.



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Public announcement and legal rights

Communication on projects, including photos and films, will be released to relevant media such as interior decoration magazines, newspapers, and web pages after the award ceremony.

By entering the VKR75 painting competition, the selected artists accept that the VKR Group and the VELUX Group may publish and disseminate the submitted projects and photos of the participants in analogue and digital form.

By accepting to paint a painting for the VKR75 painting competition, the participating artists accept that full title and ownership to the paintings delivered to VKR Holding A/S will be assigned to VKR Holding A/S against VKR Holding A/S' payment of the agreed consideration for the painting. VKR Holding A/S and the VKR Group companies shall have the right (but not the obligation) to freely publish, display and disseminate the paintings, including for commercial purposes in connection to the marketing of products of the VKR Group. The right of use shall be free and unlimited and shall include the right to publish pictures, copies or other images of the original paintings in posters, calendars, brochures, catalogues, newspapers worldwide, provided that the name of the artist is loyally mentioned.

In case of any questions in relation to this Competition Brief please contact:

John W. Pillman
President, VELUX Greenwood Inc.
(864) 941-4837





Appendix:

This **PAINTING COMMISSION AGREEMENT** (hereinafter the "Agreement"), dated as of the [____] day of _____, 2015, is entered into by and between.

_____ [name of artist]

_____ [address of artist]

(hereinafter the "Artist")

And

VKR Holding A/S

VAT no. DK 30830415

Breeltevej 18, 2970 Horsholm, Denmark

(hereinafter "**VKR**").

"Parties" shall mean the Artist and VKR collectively and "Party" shall mean one of them.

Recitals

WHEREAS, as part of VKR's 75th anniversary VKR has decided to hold a painting competition (hereinafter the "VKR75 Painting Competition") among 21 artists from different countries, who each will be commissioned to paint a painting for the VKR75 Painting Competition;

WHEREAS, the Artist was invited to participate in the VKR75 Painting Competition based on the brief attached hereto as Appendix 1 (hereinafter the "Brief"); and

WHEREAS, the Artist has accepted to participate in the VKR75 Painting Competition;



NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties intending to be legally bound, hereby agree as follows:

1. VKR hereby commissions the artist and the artist hereby agrees to paint a painting to participate in the VKR75 Painting Competition. The format of the canvas must be 24-27 inches X 36-39 inches, and the artist must use oil/acrylic materials. The painting shall be delivered framed.

2. The Artist shall deliver the painting no later than January 15, 2016 to the following address:

VELUX Greenwood Inc.
450 Old Brickyard Rd.
Greenwood, SC 29648
Attn. John W. Pillman-President

3. The painting must fulfil the criteria mentioned in the Brief, which is hereby incorporated by reference. The terms of the VKR75 Painting Competition and the timeline therefore appear from the Brief. In case the Artist does not deliver the painting on time, VKR reserves the right to exclude the Artist from participating in the VKR75 Painting Competition, and VKR shall have no liability whatsoever to the Artist.

4. The purchase price for the painting has been agreed to _____ (in words: _____) inclusive of any applicable direct and indirect taxes inclusive of VAT, sales tax, export tax or the like. The purchase price includes all costs, both direct and indirect, in creating the painting and includes packaging and shipping.

5. The purchase price shall become due and payable by VKR to the Artist upon the Artist's timely delivery of the painting to VKR and upon VKR's receipt of the Artist's invoice. Payment shall be made by wire transfer to the bank account of the Artist. Payment terms are agreed to ten (10) working days. Payment of the purchase price shall be full compensation for all work performed and/or services rendered to complete the painting.



6. Upon VKR's payment of the purchase price, VKR becomes the legal owner of the painting with all rights and privileges, including copyright. VKR shall have the right (but not the obligation) to freely publish, display and disseminate the painting, including for commercial purposes in connection to the marketing of products of the VKR Group (VKR and its directly or indirectly subsidiaries or associated companies). The right to use shall be free and unlimited in time and geographical scope and shall include the right to reproduce the painting by publishing pictures, copies or other images of the original paintings in posters, calendars, brochures, catalogues, newspapers and magazines worldwide, provided that the name of the Artist is loyally mentioned.

7. The Artist shall indemnify and hold harmless VKR from all claims, costs, damages, or expenses arising out of the actions of the Artist, including the violation or infringement of any copyright.

8. The Artist warrants and represents that, upon final payment to the Artist hereunder, VKR shall acquire good title to the painting, and that the painting shall be free from any and all claims, liens, and charges by any person or entity, including but not limited to any employee, supplier, or subcontractor.

9. In connection to any communication relating to the VKR75 Painting Competition, VKR shall be allowed to mention the name of the Artist and show picture of the Artist in any form or medium.

10. VKR shall be entitled to assign its rights under this Agreement to third parties.

11. The Artist shall be entitled to mention her/his participation in the VKR75 Painting Competition and to show the participating painting publicly, provided that the Artist obtains the prior written consent of VKR.

12. Any communication from the Artist to VKR in connection to the Agreement shall be made to the representative of VKR mentioned in Section 2 hereof.



13. No change, amendment or modification of this Agreement shall be valid or binding upon the Parties hereto unless such change, amendment or modification is in writing and duly executed by both Parties.

14. This Agreement shall be governed and construed in accordance with the laws of the State of South Carolina. If a dispute arises between the Parties relating to this Agreement including the breach, termination or invalidation thereof, such dispute shall be decided finally by the competent courts of the State of South Carolina.

This Agreement is signed in two original copies of which each of the Parties receives one original.

The Artist

Date

On Behalf of VKR Holding A/S

Date

