

EXHIBIT D

FORM OF END USER LICENSE AGREEMENT

This is a legal agreement ("Agreement") between you, the party purchasing products, and ChyronHego Corporation, a corporation having offices at 5 Hub Drive, Melville, NY 11747. United States ("ChyronHego"). This Agreement is part of a package that includes Software (defined below) and certain electronic and/or written materials. This Agreement covers your permitted download, installation and use of the Software. BY CLICKING ON THE "AGREE" BUTTON BELOW AND PRESSING THE ENTER KEY, YOU ACKNOWLEDGE THAT YOU HAVE READ ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, UNDERSTAND THEM, AND AGREE TO BE LEGALLY BOUND BY THEM. If you do not agree with the terms of this Agreement, you may not download, install or use the Software. In such event, promptly return the entire package to the place you obtained it for a full refund. As used in this Agreement, "ChyronHego Software" means any ChyronHego proprietary graphics software products provided by ChyronHego, any third party proprietary software, and any patches, updates, improvements, additions and other modifications or revised versions that may be provided by ChyronHego or its licensors from time to time, excluding any and all Open Source Program. "Open Source Program" means the Open Source Program software programs that are provided to you for use with the ChyronHego Software. "Software" means collectively the ChyronHego Software and the Open Source Program. "Documentation" means ChyronHego's release notes or other similar instructions in hard copy or machine readable form supplied by ChyronHego to you that describes the functionality of the Software purchased or licensed hereunder.

1. **YOUR PAYMENT OBLIGATIONS.** You agree to pay all amounts due or incurred by you, including any late payment fees, as are specified in an invoice provided by ChyronHego or its designated reseller (the "Reseller"). If any authority imposes a duty, tax or similar levy (other than taxes based on ChyronHego's or its Reseller's income), you agree to pay, or to promptly reimburse ChyronHego or its Reseller, as applicable, for all such amounts. You are also responsible for paying all shipping charges. Unless otherwise indicated in an invoice, all invoices are payable thirty (30) days from the date of invoice. Overdue amounts are subject to a late payment interest charge, at the lower rate of (i) one percent (1%) per month, or (ii) the maximum legal rate. You agree to promptly pay or reimburse ChyronHego or its Reseller, as applicable, for all costs and expenses, including all reasonable attorneys' fees, related to any breach of your obligations under this Agreement.

2. **GRANT OF SOFTWARE LICENSE.** Subject to the terms and conditions of this Agreement, ChyronHego grants to you a non-exclusive, non-transferable license (the "ChyronHego License") to download, install and use the ChyronHego Software solely for your internal operations and internal security purposes. Such ChyronHego Software may be delivered to you pre-installed on an Appliance or on a recorded or fixed media, or may be made available to you to via download from a web site designated by ChyronHego. You shall own the magnetic or other physical media upon which the ChyronHego Software is originally or subsequently recorded or fixed, but ChyronHego or ChyronHego's licensors retain all title, copyright and other intellectual proprietary rights in, and ownership of, the ChyronHego Software regardless of the media upon which the original or any copy may be recorded or fixed. Any rights in Software not granted herein are expressly reserved by ChyronHego or its licensors.

4. **OPEN SOURCE TERMS.** You acknowledge that each Open Source Program is distributed under the Open Source Program license applicable to such Open Source Program, and only such license, and this Agreement in no ways supplements or detracts from any term or conditions of such Open Source Program license agreement (the "Open Source License"). Notwithstanding anything to the contrary in this Agreement, you agree and acknowledge that the rights attached to any Open Source Programs provided hereunder are separate from and do not depend on the Open Source Program being part of, or used in connection with, the Software.

5. **SCOPE OF USE.** The Software pre-installed on an Appliance may only be used by you with such Appliance for which the Software is provided and registered for use. To the extent any Software is separately made available to you, your use of the Software may not exceed the applicable use restrictions associated with the license fees paid or payable by you under this Agreement. If any Software is provided on separate media (e.g., a CD-ROM), you may make a reasonable number of copies solely for internal backup purposes. The scope of use of any Open Source License shall be governed by the applicable Open Source license agreement.

6. NO REVERSE ENGINEERING, OTHER RESTRICTIONS. Except to the extent allowed under the applicable Open Source License, you shall not directly or indirectly: (i) sell, lease, redistribute or transfer any of the Software; (ii) modify, translate, reverse engineer (except to the limited extent permitted by law), decompile, disassemble, create derivative works based on, sublicense, or distribute any of the Software; (iii) rent or lease any rights in any of the Software in any form to any person; (iv) use any Software for the benefit of any third parties (e.g., in an ASP, outsourcing or service bureau relationship) or in any way other than in its intended manner; (v) remove, alter or obscure any proprietary or copyright notice, labels, or marks on the hardware components of the Appliance or within the Software; or (vi) disable or circumvent any access control or related security measure, process or procedure established with respect to the Appliance or any Software or any other part thereof. You are responsible for all use of the Appliance and any downloading, installing and using the Software and for compliance with this Agreement; any breach by you or any user shall be deemed to have been made by you.

7. INTELLECTUAL PROPERTY. Unless otherwise expressly stated herein, this Agreement does not transfer to you any title or any ownership right or interest in any Appliance or any Software or in any other Intellectual Property Rights of ChyronHego or in any ChyronHego Software. You acknowledge that the Software is owned by ChyronHego and its licensors, and that the Software and the Appliance contains, embodies and is based upon patented or patentable inventions, trade secrets, copyrights and other Intellectual Property Rights owned by ChyronHego and its licensors.

8. CONFIDENTIALITY. As used herein, "Confidential Information" means any non-public technical or business information of ChyronHego (or its licensors), including without limitation, any information, relating to ChyronHego's techniques, algorithms, software, know-how, current and future products and services, research, engineering, designs, financial information, procurement requirements, manufacturing, customer lists, business forecasts, marketing plans and information, the terms and conditions of this Agreement, and any other information of ChyronHego (or its licensors) that is disclosed to you. You will take all reasonable measures to maintain the confidentiality of ChyronHego's Confidential Information, but in no event less than the measures you use to protect your own confidential information. You will limit the disclosure of ChyronHego's Confidential Information to your employees with a bona fide need to access such Confidential Information in order to exercise your rights and obligations under this Agreement; provided that all such employees are bound by a written non-disclosure agreement that contains restrictions at least as protective as those set forth herein. You agree that ChyronHego will suffer irreparable harm in the event that you breach any obligations under this Section 8 and that monetary damages will be inadequate to compensate ChyronHego for such breach. In the event of a breach or threatened breach of any of the provisions of this Section 9, ChyronHego, in addition to and not in limitation of any other rights, remedies or damages available to it at law or in equity, shall be entitled to a temporary restraining order, preliminary injunction and/or permanent injunction in order to prevent or to restrain any such breach.

9. INSTALLATION AND CONFIGURATION. You represent, warrant and covenant that you are solely responsible for the proper configuration and management of the Appliance on which the Software will be installed, as well as the installation of any separately provided Software. You further understand and hereby acknowledge that the failure to properly configure and manage a Appliance, and the failure to properly install any separately provided Software, may adversely affect the performance of the Appliance and the Software. You represent and warrant to adhere strictly to the recommended minimum requirements specified from time to time by ChyronHego in the Documentation. ChyronHego shall have no obligations under this Agreement to the extent the Appliance or any separately provided Software fails to substantially perform the functions described in the Documentation, in whole or in part, because (i) you fail to meet ChyronHego's minimum requirements, (ii) your separate hardware fails to perform, (iii) you mis-configured an Appliance or (iv) the Software had been improperly installed. You further agree to indemnify and hold harmless ChyronHego, its officers, directors, employees or agent against any claims, losses, damages, liabilities or expenses arising from the failure of the Appliance or any Software to perform as warranted where such failure to perform is attributable, in whole or in part, to (i) your failure to meets ChyronHego's minimum requirements, (ii) the failure of your hardware to perform, (iii) the mis-configuration of the Appliance or (iv) the improper installation of the Software.

10. WARRANTY AND DISCLAIMER. ChyronHego warrants that, for a period of ninety (90) days from the date of initial shipment of the Appliance or, in the case of Software separately provided to you, the date the Software is made available to you for download or delivered on a fixed media (the "Software Warranty Period"), the unmodified Software will, under normal use, substantially perform the functions described in its Documentation. ChyronHego warrants that for a period of one (1) year from shipment (the "Hardware Warranty Period") the unmodified hardware portions of the Appliance will, under normal

use, be free of substantial defects in materials and workmanship. EXCEPT AS EXPRESSLY WARRANTED IN THIS SECTION 10 OF THIS AGREEMENT, THE APPLIANCE, ANY SOFTWARE, AND ANY OTHER, DOCUMENTATION, MATERIALS AND/OR DATA PROVIDED BY CHYRONHEGO ARE PROVIDED "AS IS" AND "WITH ALL FAULTS," AND CHYRONHEGO EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES OF ANY KIND OR NATURE, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF OPERABILITY, CONDITION, TITLE, NON-INFRINGEMENT, NON-INTERFERENCE, QUIET ENJOYMENT, VALUE, ACCURACY OF DATA, OR QUALITY, AS WELL AS ANY WARRANTIES OF MERCHANTABILITY, SYSTEM INTEGRATION, WORKMANSHIP, SUITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. NO WARRANTY IS MADE BY CHYRONHEGO ON THE BASIS OF TRADE USAGE, COURSE OF DEALING OR COURSE OF TRADE. CHYRONHEGO DOES NOT WARRANT THAT THE APPLIANCE, THE SOFTWARE OR ANY OTHER INFORMATION, MATERIALS, DOCUMENTATION OR TECHNOLOGY PROVIDED UNDER THIS AGREEMENT WILL MEET YOUR REQUIREMENTS OR THAT THE OPERATION THEREOF WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT ALL ERRORS WILL BE CORRECTED. YOU ACKNOWLEDGE THAT CHYRONHEGO'S OBLIGATIONS UNDER THIS AGREEMENT ARE FOR YOUR BENEFIT ONLY. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, ALL OPEN SOURCE PROGRAMS ARE PROVIDED "AS IS" WITHOUT ANY WARRANTY WHATSOEVER. THE WARRANTY MADE BY CHYRONHEGO MAY BE VOIDED BY ABUSE OR MISUSE.

11. EXCLUSIVE REMEDY. ChyronHego's sole obligation and liability, and your sole and exclusive remedy under the warranties set forth in Section 10 shall be for ChyronHego to use commercially reasonable efforts to remedy the problem, or to replace the defective product, provided that ChyronHego is notified in writing of all warranty problems during the applicable warranty period.

12. LIMITATION OF LIABILITY. IN NO EVENT WILL CHYRONHEGO'S AGGREGATE LIABILITY (INCLUDING, BUT NOT LIMITED TO, LIABILITY FOR NEGLIGENCE, STRICT LIABILITY, BREACH OF CONTRACT, MISREPRESENTATION AND OTHER CONTRACT OR TORT CLAIMS) ARISING FROM OR RELATED TO THIS AGREEMENT, OR THE USE OF THE APPLIANCE OR THE SOFTWARE, EXCEED THE AMOUNT OF FEES YOU PAID TO CHYRONHEGO OR ITS RESELLER FOR THE APPLIANCE OR SOFTWARE THAT GIVES RISE TO SUCH LIABILITY. UNLESS OTHERWISE EXPRESSLY STATED HEREUNDER, UNDER NO CIRCUMSTANCES SHALL CHYRONHEGO OR ANY OF ITS SUPPLIERS OR LICENSORS BE LIABLE FOR ANY OF THE FOLLOWING: (I) THIRD PARTY CLAIMS; (II) LOSS OR DAMAGE TO ANY SYSTEMS, RECORDS OR DATA, OR LIABILITIES RELATED TO A VIOLATION OF AN INDIVIDUAL'S PRIVACY RIGHTS; OR (III) INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, RELIANCE, OR COVER DAMAGES (INCLUDING LOST PROFITS AND LOST SAVINGS), IN EACH CASE EVEN IF CHYRONHEGO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. YOU ARE SOLELY RESPONSIBLE AND LIABLE FOR VERIFYING THE SECURITY, ACCURACY AND ADEQUACY OF ANY OUTPUT FROM THE APPLIANCE OR THE SOFTWARE, AND FOR ANY RELIANCE THEREON. THE LIMITATIONS OF LIABILITY IN THE ABOVE PARAGRAPHS OF THIS SECTION 13 ARE EACH INTENDED TO APPLY WITHOUT REGARD TO WHETHER OTHER PROVISIONS OF THIS AGREEMENT HAVE BEEN BREACHED OR HAVE PROVEN INEFFECTIVE.

13. ESSENTIAL BASIS. The disclaimers, exclusions and limitations of liability set forth in this Agreement form an essential basis of the bargain between the parties, and, absent any of such disclaimers, exclusions or limitations of liability, the provisions of this Agreement, including, without limitation, the economic terms, would be substantially different.

14. INTELLECTUAL PROPERTY INDEMNITY. ChyronHego will defend any action brought against you to the extent that it is based upon a third party claim that the ChyronHego Software as provided by ChyronHego to you under this Agreement infringes any existing U.S. patent or copyright. ChyronHego will pay any costs, damages and reasonable attorneys' fees attributable to such claim that are finally awarded against you in such action. ChyronHego's obligations under this Section 15 are contingent upon: (i) you giving prompt written notice to ChyronHego of any such claim; (ii) you allowing ChyronHego to control the defence and any related settlement of any such claim; and (iii) you furnishing ChyronHego with reasonable assistance in the defence of any such claim, so long as ChyronHego pays your reasonable out-of-pocket expenses. This indemnity obligation does not extend to any Open Source Programs; ChyronHego will have no obligation to indemnify you with respect to any claims relating to Open Source Programs. If your use of the Appliance or the Software hereunder is, or in ChyronHego's opinion is likely to be, enjoined due to the type of claim specified in this section, then ChyronHego may,

at its sole option and expense: (i) procure for you the right to continue using the Appliance or the Software under the terms of this Agreement; or (ii) replace or modify the Appliance or the Software so that it is non-infringing and substantially equivalent in function to the enjoined Appliance or Software. ChyronHego will have no obligation for any claim of infringement to the extent that it results from: (i) modifications to the Appliance or the Software made other than by ChyronHego; or (ii) your failure to use updated or modified Appliance or Software provided by ChyronHego to avoid a claim of infringement or misappropriation.

15. VERIFICATION. You agree that ChyronHego or its designee shall have the right to periodically conduct on-site audits of your use of the Appliance or any Software. These audits will be conducted during regular business hours, and ChyronHego will make reasonable efforts to minimize interference with your regular business activities. Alternatively, ChyronHego may request that you complete a self-audit questionnaire in a form provided by ChyronHego. If an audit or such questionnaire reveals unlicensed use of the Software, you agree to promptly order and pay for sufficient licenses to permit all usage disclosed.

16. LEGAL COMPLIANCE; RESTRICTED RIGHTS. You shall be responsible for, and agree to comply with, all applicable laws, statutes, ordinances, regulations and other types of government authority (including without limitation the laws and regulations governing export control, unfair competition, anti-discrimination, false advertising, privacy and data protection, and publicity) ("Laws"). Without limiting the foregoing, you agree to comply with all U.S. export Laws and applicable export Laws of your locality (if you are not in the United States), and you further agree not to export any Appliance or Software or other materials provided by ChyronHego without first obtaining all required authorizations or licenses. The Software and Documentation are "commercial computer software" and "commercial computer software documentation", and pursuant to FAR 12.212 or DFARS 227.7202, and their successors, as applicable, use, reproduction and disclosure of the Software and the Documentation are governed by the terms of this Agreement.

17. GOVERNING LAW; ARBITRATION. This Agreement shall be governed in all respects by the laws of the State of New York, USA, without regard to choice-of-law rules or principles. You expressly agree with ChyronHego that this Agreement shall not be governed by the U.N. Convention on Contracts for the International Sale of Goods. Except for instance where equitable relief is permitted under this Agreement, any and all claims, disputes, or controversies arising under, out of, or in connection with this Agreement or the breach thereof, (herein "dispute") shall be submitted to the chief operating officer (or equivalent) of each party (or their designee) for a good faith attempt to resolve the dispute. The position of each party shall be submitted, and the individuals promptly thereafter shall meet at a neutral site. If the parties are unable to reach agreement within fifteen (15) days following such meeting, then any dispute which has not been resolved within said fifteen (15) days by good faith negotiations between the parties shall be resolved at the request of either party by final and binding arbitration. Arbitration shall be conducted in Washington, D.C., by one (1) arbitrator mutually agreed upon by the parties. The arbitrator shall be knowledgeable in the commercial aspects of software licensing, open source licensing, broadcast graphics applications, the sports broadcasting industry and copyright and patent law and otherwise in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall make detailed written findings to support their award. The arbitrator shall render a decision no more than sixty (60) days after the parties finally submit the claim, dispute or controversy to the panel. Judgment upon the arbitration award may be entered in any court having jurisdiction.

18. SEVERABILITY. If any provision of this Agreement is held to be illegal or unenforceable for any reason, then such provision shall be deemed to be restated so as to be enforceable to the maximum extent permissible under law, and the remainder of this Agreement shall remain in full force and effect.

19. FORCE MAJEURE. Neither Party shall be liable for any delay or failure due to a force majeure event and other causes beyond its reasonable control. This provision shall not apply to your payment obligations.

20. NOTICES. Any notices under this Agreement to ChyronHego will be personally delivered or sent by certified or registered mail, return receipt requested, or by nationally recognized overnight express courier, to the address specified herein or such other address as ChyronHego may specify in writing. Such notices will be effective upon receipt, which may be shown by confirmation of delivery. All notices to ChyronHego shall be sent to the attention of General Counsel (unless otherwise specified by ChyronHego)

21. ASSIGNMENT. You may not assign or otherwise transfer this Agreement without ChyronHego's prior written consent. Notwithstanding the foregoing, either party may assign this Agreement without the consent of the other party if a majority of its outstanding voting capital stock is sold to a third party, or if

it sells all or substantially all of its assets or if there is otherwise a change of control. This Agreement shall be binding upon and inure to the benefit of the Parties' successors and permitted assigns.

22. FURTHER ASSURANCES. You agree, at ChyronHego's request and reasonable expense, to provide reasonable assistance and cooperation to ChyronHego and its designees, and to give testimony and execute documents and to take such further acts reasonably requested by ChyronHego to acquire, transfer, maintain, perfect, and enforce ChyronHego's Intellectual Property Rights as described in this Agreement.

23. THIRD PARTY CLAIMS. This Agreement is for the benefit of ChyronHego and you, and is not intended to confer upon any other person or entity, including without limitation, any current or future reseller, any rights or remedies hereunder. You agree that you shall not make any claim, demand, or take any action, or threaten to do the same, against any third party, including without limitation, any of ChyronHego's resellers or distributors, for any actual or alleged breach of this Agreement, and you agree to defend, indemnify and hold harmless ChyronHego and its officers, directors, employees, agents, resellers, distributors and subcontractors from any losses, damages, costs, liabilities or expenses attributable to your breach of this Section 24, including reasonable attorneys fees and costs.

24. GENERAL. This Agreement is the parties' complete agreement regarding its subject matter, superseding any prior oral or written communications. Under no circumstances will the terms of any purchase order issued by you control or otherwise negate the terms set forth in this Agreement. Amendments or changes to this Agreement must be in mutually executed writings to be effective. Sections 1, 2, 4, 6, 7, 9-25 and all warranty disclaimers and use restrictions shall survive the termination or expiration of this Agreement. The parties are independent contractors for all purposes under this Agreement.

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