LICENSE AGREEMENT FOR USE OF BRAND NAME

BETWEEN

[full legal name entity 1]

AND

[full legal name entity 2]

DATED

[date, year]
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b) [name] brand name means the [name] name, the [name] logo together with all its specific fonts, colors, formats, slogan, symbols, wording, devices, styles of labeling, emblems and other manifestations characteristic of [name]. For more specifics, please refer to Appendix A to this Agreement.

c) Effective Date means the date first hereinabove written.

d) Net Turnover means the turnover realized by the Licensee in its sales of products to external clients in the usual course of business, less returns and rebates.

e) Person means any natural person as well as any firm, corporation, Limited Liability Company, trust, partnership, joint venture, association, or any other unincorporated organization.

f) Term means the period starting on the effective date and ending on the expiry date.

g) Territory means [insert list of countries covered by the license granted hereunder].

2. Unless there is something inconsistent in the subject or context, words denoting the singular number include the plural and vice versa; words denoting one gender include the other genders; words denoting individuals include corporations and vice versa; and references to “person” include a firm or corporation.

Article 2 Grant

1. Licensor hereby grants to Licensee and Licensee hereby accepts the right, privilege and non-exclusive license to use the [name] brand name. In particular, Licensor hereby grants Licensee:

   a. to bear the name ‘[name]’ in its company name;

   b. to use the [name] brand name and related manifestations in connection with its day to day business operations (the "Business"). Licensee shall use the [name] brand name at all times only for the Business and no other purposes.

2. Licensor represents and warrants that, to the best of its knowledge, it owns the rights to the [name] brand name. This license does not include the right for the Licensee to grant sublicenses to third parties.

3. Licensee shall comply with the requirements of Licensor as to the manner and context of use of the [name] brand name in its company name and the wording to accompany it and of the use of the related manifestations as described in Appendix A. Licensee shall not use the [name] brand name in any way which would tend to allow it to become generic, lose its distinct likeness, or become liable to mislead the public, nor use the [name] brand name in any way which is materially detrimental to or inconsistent with the good name, good will, reputation and image of [XYZ] group. Licensee shall not use the [name] brand name accompanied by other brand names trademarks (whether registered or not).
2. Licensee shall, each year, not later than 30 days after the formal closing of its accounts, deliver to Licensor a statement, showing the amount of actual Net Turnover.

3. Licensee shall keep complete and accurate books of account and records, showing all matters connected with the underlying sales from which the calculation of the amount due in respect of royalties is made.

4. Licensee shall allow Licensor’s representatives at all times to inspect and take copies of or extracts from such books, records and other relevant documents as may be necessary for calculating and verifying the amount of royalties due and the observance of the terms of the Agreement.

5. Such inspection may be made during the lifetime of this Agreement and for a period of three years thereafter or whilst any claim remains unsettled.

6. Licensor agrees with Licensee to keep secret and confidential all information and documents obtained during the course of such inspection, except for the purpose of pursuing a claim for royalties or enforcement of any term of this Agreement.

**Article 6 Payments**

1. On basis of the cost estimate for the year to come as mentioned in Article 5.1, Licensor shall invoice 1/12th of the estimated annual royalties to Licensee following the end of every month.

2. Except as otherwise agreed by the Parties, all sums chargeable to Licensee under this Agreement will be charged in Euros.

3. In case the actual royalties due over any calendar year based on the statement of actual Net Turnover from Licensee as mentioned in Article 5.2 shall exceed / be lower than the cost estimate and therefore the advance payments for that year, the difference shall be paid to / reimbursed by Licensor not later than one month after receiving by Licensor of the statement ex Article 5.2.

4. Payment of royalties will be made to a bank account to be designated in writing by Licensor from time to time or in such other manner as Licensor may from time to time direct.

5. All sums due to Licensor under this Agreement:
   a. are exclusive of any value added (or like) tax which shall be payable in addition by Licensee;
   b. shall be paid gross without deduction of any taxes and, if subject to any taxes Licensee shall ensure that such sum is paid to Licensor as shall, after deduction of tax, the equivalent to the royalties due; and
   c. without any set-off or deduction whatsoever.

6. Licensor shall have the right to charge interest on sums not paid by the required date at the rate of one percent above the official inter-bank rate in the [country] at the time of payment.
Article 9  Limitations of Liability

1. Licensor shall indemnify, defend and hold Licensee harmless against any and all claims, demands, suits, losses, damages and liabilities, including without limitation interest and reasonable attorney’s fees arising out of, relating to, or resulting from its activities undertaken pursuant to this Agreement, unless such claims, demands, suits, losses, damages and liabilities are based on Licensee’s gross negligence or willful misconduct.

2. Licensee, in order to be eligible to receive an indemnity pursuant to Article 9.1, shall give to Licensor the earliest possible notice in writing of any claim being made or action threatened or brought against Licensor in respect of the activities as Licensee under this Agreement which comes to Licensee’s notice.

3. Licensee shall not act in a manner that is prejudicial to the rights or obligations of Licensor without Licensor’s prior consent. Licensee shall, at Licensor’s reasonable request and expense, assist in or conduct any litigation that may ensue with respect to a claim against Licensor or any claim Licensor may make, threaten, or bring, with respect to the activities of Licensee under this Agreement and all negotiations for settlement of such claims. Licensor, upon admitting its obligation to indemnify, may elect to assume sole control of the claim.

4. In the event that the Licensor incurs any loss, damage, cost or expense arising from Licensee’s gross negligence or willful misconduct in Licensee’s performance of its duties under this Agreement, Licensor shall be entitled to pursue available legal remedies against Licensee to recover the actual losses, damages, costs or expenses incurred by Licensor.

5. All financial, legal and other obligations associated with Licensee’s own ordinary course of business other than its activities as Licensee under this Agreement are the sole responsibility of Licensee except as provided in this Agreement.

Article 10  General Compliance

Each Party shall at all times:

a. strictly comply with all applicable laws, rules, regulations and governmental orders, now or hereafter in effect, relating to its performance of this Agreement;

b. pay all fees and other charges required by such laws, rules, regulations and orders;

c. maintain in full force and effect all licenses, permits, authorizations, registrations and qualifications from all applicable governmental departments and agencies to the extent necessary to perform its obligations hereunder.