

Trademarks License Agreement

between

BENEO-Palatinit GmbH
Maximilianstrasse 10
68165 Mannheim (Germany)

– hereinafter: “BENEO-Palatinit” –

and

IAF NETWORK SRL
VIA FLERO 46
25125 BRESCIA
ITALY

– hereinafter: “the Company” –

– hereinafter individually or jointly also: “the Party/Parties” –

Preamble

BENEO-Palatinit supplies the Company with Palatinose™ for use in food and beverage products and/or product concepts. These food and beverage products and/or product concepts containing Palatinose™ purchased from BENEO-Palatinit are listed in Annex A and shall hereinafter referred to as “Company Products”. As part of the ingredient branding for these Company Products, the Company would like to refer to the use of Palatinose™. BENEO-Palatinit is the owner and/or exclusive licensee with regard to registered and non-registered trademarks, trademark applications and other trade name rights relating to the name “Palatinose™” (hereinafter: Palatinose Trademarks). On this basis, the Parties agree the following:

1. License

- 1.1 BENEOPalatinit hereby grants the Company a non-exclusive, non-assignable, non-sub-licensable license in respect of the Palatinose Trademarks for the distribution and advertising (print and online) of the Company Products. The licence is valid worldwide with the exception of the territories Japan and Republic of Korea ("South Korea"). The license is limited to the use in connection with the specified Company Products which contain Palatinose™ purchased from BENEOPalatinit.
- 1.2 The Company shall use the Palatinose Trademarks and Graphs in the form described in Annex Band Annex C. Modifications of the form specified in Annex Band Annex C requires a prior written approval of BENEOPalatinit. The Company shall designate the term "Palatinose" with the symbol "™".
- 1.3 The Company shall use the Palatinose Trademarks only in direct connection with the Company Products and shall not utilize the Palatinose Trademarks as a part of other trademarks, company names, trade names, domain names or similar designations of the Company or third parties.
- 1.4 BENEOPalatinit is entitled to request samples for the intended use to verify the compliance with the requirements of this contract. In this respect, the Company shall send the intended advertising/packaging design or examples for the intended use of the Trademarks to BENEOPalatinit prior to commercialization or public use in order to obtain BENEOPalatinit's prior approval.

2. Quality assurance

The Company shall ensure that the Company Products used by it in connection with the Palatinose Trademarks are of high and consistent quality and do not adversely affect the reputation of the Palatinose Trademarks. It shall be the Company's responsibility to obtain the necessary approvals or permits for the ingredient branding and the Company has to assure compliance in any and all respects with all applicable laws and regulations concerning the manufacture, distribution and advertising of the Company Products.

3. Liability

- 3.1 The Company agrees to indemnify and hold BENEOPalatinit and its Affiliates harmless from all Product liability claims or other claims made by third parties arising in connection with the manufacture, distribution or advertising of the Company Products.

3.2 BENEOPalatininit warrants that BENEOPalatininit has the corporate power and is duly authorized to grant the aforementioned license. Nothing in this contract shall be construed as a representation, warranty or promise by BENEOPalatininit concerning the validity, utility and/or enforceability of the Palatinose Trademarks. BENEOPalatininit is not aware of claims of third parties concerning the use of the Palatinose Trademarks. In the event that the use of the Palatinose Trademarks infringes third party rights, Company shall notify BENEOPalatininit promptly of such claims. BENEOPalatininit reserves the entire control over the defence and/or settlement of a dispute with a third party. BENEOPalatininit shall not be liable for the infringement of such third party right insofar, as the infringement was caused by a use of the Palatinose Trademarks not in compliance with the terms of this contract or in combination with other trademarks, trade names, characters, works, designs, titles or the like.

4. Defence and maintenance

Company shall notify BENEOPalatininit about infringements or possible attacks concerning the Palatinose Trademarks. Only BENEOPalatininit shall be entitled to defend the Palatinose Trademarks and to enforce the Palatinose Trademarks against infringing parties. However, BENEOPalatininit shall have no obligation to maintain the Palatinose Trademarks or to prosecute infringements thereof.

5. Period and termination

5.1 This contract shall come into force when it is signed by both Contracting Parties and shall continue until the end of the supply relationship in the preamble. The contract automatically ends – irrespective of the reasons – with the end of the supply of Palatinose™ to the Company.

5.2 Notwithstanding the provision in clause 5.1, BENEOPalatininit shall have the right to terminate this contract for cause without observing any notice period. The cause shall include:

5.2.1 the failure of the Company to comply with the obligations resulting from this contract, in particular, if the Company violates the obligations in clause 1 and clause 2.

5.2.2 the change of the shareholding relationships at the Company in such a manner that a competitor of BENEOPalatininit acquires a controlling majority of the Company.

- 5.2.3 the commencement of an insolvency proceeding in respect of the Company's assets. The same shall apply if the Company or substantial parts thereof are liquidated or become incapable of making payments or if comparable changes arise in the financial situation or the capacity to act.
- 5.3 After this contract comes to an end, the Company shall have the right to sell off the Company Products designated with the Palatinose Trademarks until the stock of the last batch produced before the termination of the contract ends (to a maximum of 12 months). This right to sell off the Company Products shall not apply if the contract is terminated according to clause 5.2.
- 5.4 With the exception permitted in clause 5.3, the Company shall immediately discontinue the use of the Palatinose Trademarks after the end/or termination of this agreement.
- 5.5 To the extent Company has acquired any trademark rights of its own on the basis of using the Palatinose Trademarks, Company is obligated to assign to BENEOPalatinit all such trademark rights created as a consequence of such use.

6. Applicable law and jurisdiction

- 6.1 This contract shall be construed in accordance with and governed by German Law.
- 6.2 It is agreed that the District Court in Mannheim shall have exclusive jurisdiction concerning all disputes arising from or connected with this agreement.

7. General provisions

- 7.1 Amendments or additions to this contract shall be valid only if they are agreed in writing between the Parties. This shall also apply in the event of a waiver of the requirement for the written form.
- 7.2 If any provision of this contract is or becomes invalid or if the contract contains a gap, the validity of the remaining provisions shall remain unaffected. In place of the invalid provision, a valid provision which approximates as closely as possible in economic terms to what the Parties intended shall be deemed to be agreed; the same shall apply in the event of a gap.

Annexes:

Annex A = Company Products

Annex B = Form of the Palatinose Trademarks

Annex C = Palatinose™ Graphs

Mannheim (Germany), dated 21.07.2020



BENEO-PALATINIT GmbH



BRESCIA , dated 27/04/2020

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Company