TRADEMARK LICENSE

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This Trademark licence (the “Agreement”) is effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Licensor"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [YOUR COMPLETE ADDRESS]

**AND: [COMPANY NAME]** (the "Licensee"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

WHEREAS the Licensor is the owner of the [COUNTRY] rights to those trademarks (“Marks”) listed in Annexure “A”;

AND WHEREAS the Licensor and the Licensee have entered into an agreement of even date (the “Asset Purchase Agreement”) pursuant to which the Licensor has sold to the Licensee and the Licensee has purchased from the Licensor all the assets of the Licensor, specifically [SPECIFY] (“the Assets”) and the Licensee has requested the Licensor to grant to the Licensee a licence to use the Marks in connection with the usage and operation of said Assets;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of [AMOUNT] of lawful money of [COUNTRY] and for other good and valuable consideration now paid by each party to the other (the receipt and sufficiency of which is acknowledged), the parties agree as follows:

1. **GRANT OF LICENSE**

Subject to the terms and conditions of this Agreement, the Licensee shall have the right to use and display the Marks in connection with the usage and operation of the Assets, for a term of [NUMBER] years from the date hereof. The licence granted herein to use and display the Marks is non-exclusive, is personal to the Licensee and may not be transferred by the Licensee in whole or in part to any other person, other than to an assignee of all or part of the Assets, and in such event not without the prior written consent of the Licensor, which shall not be unreasonably withheld.

1. **USE OF THE MARKS**

The Licensee may use the Marks only in connection with the distribution of wares and services of the Assets. All renderings of the Marks shall be accompanied by a notice indicating the ownership of the Marks by the Licensor, in such form as the Licensor may require from time to time. The Licensee agrees to use and/or operate the Assets utilising the Marks without any accompanying words or symbols of any nature unless first approved in writing by the Licensor. None of the Marks (nor any part of the Marks) nor any similar words shall be either included in either the corporate name or in any trade name utilised by either the Licensee or by any company, partnership or other entity which may at any time have a direct or indirect interest in the Licensee or in which the Licensee may at any time have a direct or indirect interest.

1. **OWNERSHIP OF MARKS**

Neither this agreement nor the use or operation of the Assets shall confer upon the Licensee any interest in any of the Marks, except the right to use and display the Marks strictly in accordance with the terms of this agreement and the Asset Purchase Agreement. The Licensee agrees not to use any of the Marks in any manner calculated to represent that the Licensee is the owner of any of the Marks. The parties agree that all goodwill arising from the use of any of the Marks by the Licensee shall enure solely to the benefit of and shall belong exclusively to the Licensor. The Licensee agrees that it will not during the term of this Agreement or thereafter dispute or contest, directly or indirectly, the validity or enforceability of any of the Marks nor directly or indirectly attempt to depreciate the value of the goodwill attaching to any of the Marks, nor counsel, procure or assist anyone else to do any of the foregoing.

1. **REGISTERED USER**

From time to time upon request of the Licensor, the Licensee shall sign and deliver to the Licensor a registered user application in the form specified by the Licensor, for the purpose of registration of the Licensee as a registered user of the Marks. The Licensee shall reimburse the Licensor upon demand for all costs incurred by the Licensor in connection with the preparation and registration of the registered user application. The Licensee hereby irrevocably appoints [NAME, POSITION] for the time being of the Licensor as the Licensee s true and lawful attorney-in-fact, to execute and deliver on behalf of the Licensee all such documents as may be required from time to time by the Licensor to be executed by the Licensee for the purpose of registration of the Licensee as a registered user of the marks or for amending or deleting any such registration. The Licensee agrees that [NAME] of the Licensor may delegate such authority to such other person, as he, in his absolute discretion, deems appropriate.

1. **SIGN**

The Licensee agrees to prominently display at each location at which it uses or displays any of the Marks a sign in the form prescribed by the Licensor from time to time, indicating that the Marks are registered trademarks of the Licensor and that the Licensee is an authorised licensee of the Marks. If the Licensee utilises any of the Marks on any stationery, invoices, purchase orders or similar documents, such material shall plainly indicate that the Licensee is a licensee of the Marks. Prior to any use by the Licensee of any additional or substitute trademark of the Licensor, the Licensee shall, at its own expense, amend such sign and materials to refer to each additional or substitute trademark explicitly. Immediately upon termination of the Licensee’s right to use the Marks the Licensee shall remove and destroy all such signs, and shall deliver to the Licensor or, at the Licensor’s option, shall destroy all such material, and shall within [NUMBER] days after such termination deliver to the Licensor a statutory declaration of the Secretary of the Licensee stating that the Licensee has destroyed all such signs and has returned or destroyed all such material.

1. **CHANGE OF MARKS**

If it becomes advisable at any time in the sole discretion of the Licensor for the Licensee to modify or discontinue its use of any of the Marks, or to use one or more additional or substitute trademarks, the Licensee agrees to do so at the Licensee’s expense, subject only to the indemnity provisions of Section 10 hereof.

1. **TERMINATION**

This Agreement and the licence granted hereunder may at the option of the Licensor be terminated by the Licensor, effective immediately upon receipt by the Licensee of notice of termination, if the Licensee uses and/or operates the Assets in a manner that presents a health or safety hazard to its customers, employees or to the public, or if the Licensee engages in any conduct or practise that, in the reasonable opinion of the Licensor reflects unfavourably upon or is detrimental or harmful to the Marks, to the business, good name, goodwill or reputation of the Licensor, or any of its franchisees and licensees, and the Licensee fails to see such conduct or practise within [NUMBER] days of receipt of notice of default from the Licensor, or if the Licensee breaches any of its other obligations under this Agreement and does not remedy such default within [NUMBER] days after receipt of notice of default from the Licensor.

1. **CEASE USE OF MARKS**

Immediately upon termination of the Licensee s right to use the Marks the Licensee shall cease all further use and display of the Marks, including any colourable imitation thereof. The Licensee shall not thereafter directly or indirectly represent or in any other manner hold itself out to the general public as a former licensee of the Marks.

1. **WAIVER**

Neither the Waiver by the Licensor from time to time of any term of this Agreement nor the failure of the Licensor to notify the Licensee of any default under this Agreement shall constitute a waiver, express or implied, of any other term of this Agreement nor shall it constitute consent, acquiescence or waiver of any later default, whether of the same, a different or a continuing character.

1. **INDEMNITY BY LICENSOR**

The Licensor agrees to indemnify the Licensee against and to reimburse the Licensee for all damages for which it is held liable and any proceeding arising out of its use of any of the Marks pursuant to and in compliance with this agreement, and for all costs reasonably incurred by the Licensee in the defence of any such claim brought against it or in any such proceeding in which it is named as a party, provided that the Licensee has given to the Licensor prompt notice of any such claim or proceeding and has otherwise complied with this agreement and with the Asset Purchase Agreement.

The Licensee shall, at the Licensor’s cost, co-operate with and assist the Licensor in the prosecution or defence of any proceedings with respect to the Marks and shall execute such documents and do such acts and things as may, in the opinion of counsel for the Licensor, be necessary to the prosecution or defence of any such proceedings. If it becomes advisable at any time, in the sole discretion of the Licensor, for the Licensee to modify or discontinue the use of any of the Marks or to use one or more additional or substitute trade names or trademarks, the Licensee agrees to do so at its cost, except where such change is necessitated as a result of a successful challenge as aforesaid, in which event the Licensee shall make the required change and the foregoing indemnity shall apply.

1. **INDEMNITY BY LICENSEE**

The Licensee agrees during and after the term of this Agreement to indemnify the Licensor against all liabilities, loss, damages, costs and expenses (including legal fees on a solicitor and client basis) sustained, suffered or incurred by the Licensor as a result of any act or omission on the part of the Licensee or any of its employees, agents or other persons for whom is responsible, or as a result of any claim or demand of any person arising from the use or operation of said Assets.

1. **NOTICE**

All notices or other communications (the “Notices”) by the terms hereof required or permitted to be given by one party to the other shall be given in writing by personal delivery or by registered mail, postage prepaid, addressed to such other party as follows:

If to the Licensor at:

[YOUR COMPLETE ADDRESS]

ATTN: [ NAME]

If to the Licensee at:

[COMPLETE ADDRESS]

ATTN: [ NAME]

Any Notice shall be deemed to have been received when delivered or, if mailed, shall be deemed to have been received [NUMBER] business days after the date of mailing.

1. **GENERAL**

The Licensee agrees that it is not an agent or employee of the Licensor, but is an independent contractor completely separate from the Licensor. Neither party has any authority to bind or attempt to bind the other party in any manner or form whatever, or to assume or to incur any obligation or responsibility (express or implied) for or on behalf of or in the name of the other party, except as provided in Section 4 for the limited purposes therein.

This Agreement shall not be construed so as to constitute the Licensee a partner, joint venture, agent, employee or representative of the Licensor for any purpose whatever. Time shall be of the essence of this Agreement. In this Agreement the use of the singular number includes the plural and *vice versa*, the use of any gender includes all genders, and the word “person” includes an individual, a trust, a partnership, a body corporate and politic, the Crown or any agency thereof, an association and any other in company or unincorporated organisation or entity. Subject to the restrictions on assignment herein, this Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# LICENSOR LICENSEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

**ANNEXURE “A”**

**MARKS**

Application or

Trade Mark Registration No.