



GENERAL TERMS AND CONDITIONS

FOR THE USE OF GEFRAN TRADEMARKS

These conditions are issued to regulate the use of the Trademarks owned by:

Gefran S.p.A., with registered office in Via Sebina n. 74, Provaglio d'Iseo (BS), VAT 03032420170

(below referred as “**Gefran S.p.A.**” or “**Owner**”)

by the following parties:

- Italian and foreign distributors of Gefran S.p.A.;
- Italian and foreign subsidiaries of Gefran Group, their distributors and suppliers;
- Costumers and Suppliers of Gefran S.p.A.;
- Authorized service centers;
- System Integrators;
- Commercial and industrial partners in general;
- Partners regarding sponsorship agreements.

(hereinafter referred as “**Licensees**”)

INTRODUCTION

- Gefran S.p.a. owns trademarks and logos of considerable worldwide reputation listed under Annex A below (hereinafter collectively defined as “**The Trademark**”);
- Licensees wishes to receive a license to use the Trademarks for the purposes and in accordance with the terms and conditions described hereinbelow;

1. GRANT OF LICENSE

1.1 Subject of the licence

- 1.1.a. Gefran S.p.A. grants to Licensee an individual, global, non-exclusive, non-transferable, royalty-free right to use the Trademark, in accordance with terms and conditions of this document.
- 1.1.b. The license shall include all the trademarks listed under Annex A, unless specified that the license concerns a specific brand/s.
- 1.1.c. The license will be automatically extended to any new brand created by Gefran S.p.A. during the term of this Agreement, unless express denial from the owner.

1.2 Scope of the license

- 1.1.a. The Trademark may only be used for the purpose of promoting and marketing Gefran products.
- 1.2.b. Upon prior authorization of the Marketing and Communication Department of Gefran S.p.A., the GEFRAN word mark and the figurative mark

GEFRAN

BEYOND TECHNOLOGY

- can be used to advertise the partnership between the Owner and the Licensee, as well as for the purposes of any sponsorship relationships.
- 1.2.c. Further purposes of the license must be agreed in writing.

2. CONDITIONS OF USE

2.1 Shape of the Trademark

- 2.1.a. The Licensee may not use or reproduce the Trademark in any shape, size, color and proportions different from those included under Annex A.
- 2.1.b. The Marketing and Communication Dept. is entitled to coordinate the use of the Trademark as “corporate image” such as, for example, forms and printed publications, posters, promotional material etc..

2.2 Modality of use

- 2.2.a. The Licensee will be required to clearly indicate the connection between the Trademark used and Gefran products and services, in order to avoid the risk of confusion with other products and services. The Trademark must be clearly related to Gefran products and separate from the products of

competitors; in no case it may be used in connection with products and services other than Gefran's.

- 2.2.b. The Licensee agrees to use the Trademark in ways that do not negatively affect the rights of the owner and will not perform any action that could in any way damage the reputation of the Trademark and/or the owner, including, without limitation, any use that could be adverse to the public morality or whose purpose or objective is to encourage illegal activities during the term of this License or later on.

2.3 Authorization

- 2.3.a. The Licensee agrees to send to the Marketing and Communication Dept. to the following address ufficio.comunicazione@gefran.com a request containing:

- the description of the proposed Trademark use;
- a draft/sample of the materials on which the Trademark will be reproduced.

- 2.3.b. If not regulated by the existing contracts, the Marketing and Communication Dept. – if decides to accept the request – shall draft a document which shall be signed by both parties and authorizing the specific use.

- 2.3.c. In any case, Gefran reserves the right to grant or not grant authorization, or to propose any changes.

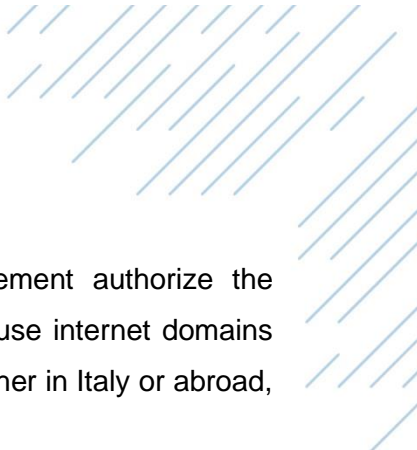
3. **INTELLECTUAL PROPERTY**

3.1 Ownership rights

- 2.1.a. Gefran S.p.A. is the owner of all rights and interests related to the Trademark. The Licensee does not hold any rights to the Trademark other than this license. Under no circumstances any part of this Trademark License shall be interpreted as a tacit license or use, by conclusive facts or otherwise, of any registered right or technology of Gefran S.p.A..

- 3.1.b. The Licensee shall not adopt, use or register any corporate name, trade name, trademark, or any similar sign, including in part or in whole the Trademark.

3.2 Domain and websites

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- 3.2.a. In no case shall the license granted under this agreement authorize the Licensee to create websites and/or register or otherwise use internet domains containing one or more of the Trademarks listed above, either in Italy or abroad, in any extension and in any language.
 - 3.2.b. Infringement of this clause 3.2 shall cause the immediate revocation of the license to use the Trademark and the request for free transfer to the Owner of the registered domain, without prejudice to Gefran's right to request compensation for damage to the image suffered as a result of the infringement.
 - 3.2.c. Any link to the website www.gefran.com or other website belonging to Gefran Group will be authorized only upon verification that the contents of the host sites are not unlawful, offensive, deceptive or harmful to the rights of the owner or of third parties. The link must always be explicitly authorized by the Owner. The owner is not responsible for content and services offered by the host site. The only technical and commercial information that will be binding for Gefran S.p.A. are those published through its corporate websites.

4. NO ASSIGNMENT

The license granted is personal. The Licensee can not in any way assign, transfer or grant back to sublicense the use of the Trademark (or any rights granted hereunder) without prior written consent from Gefran S.p.A..

5. MONITORING AND CORRECTIVE ACTIONS

5.1 Inspections

- 5.1.a. The owner has the right to conduct inspections toward the Licensee or in other places, in order to verify the correct use of the Trademark.

5.2 Contrary use

- 5.2.a. If the Owner finds that the use of the Trademark is not compliant, the Licensee will be immediately imposed corrective actions in order to maintain the license.
- 5.2.b. In case of serious non-compliance or failure to comply with corrective actions, the owner will, at its discretion, suspend or withdraw the license.
- 5.2.c. The Licensee who becomes aware of Trademark violations by a third user, shall give immediate notice to the owner and cooperate with him in order to obtain the termination of those violations.

6. DURATION OF THE TRADEMARK LICENSE

6.1 Duration

6.1.a. This License is granted an indefinite duration and may be revoked in time by the Owner.

6.2 Withdrawal

6.2.a. In any case the right to withdraw shall be automatically enforced in case of:

- termination of the partnership relationship between the Owner and the Licensee according to this license
- repeated non-compliance with the terms and conditions of use of the Trademark or the license;
- bankruptcy or closing of the Licensee's business.

The Owner has the right to claim for damages.

6.2.b. Following the withdrawal or termination for any reason of this License, the Licensee will immediately cease any use of the Trademark.

7. LICENSE FEES

This license is granted free of charge.

The Owner, however, reserves the right for the future to introduce royalties for the use of the Trademark, notwithstanding the right of the Licensee to terminate the License in case of disagreement on the amount of the royalties.

8. APPLICABLE LAW AND JURISDICTION

This Agreement is governed by Italian law and the Court of Brescia will have exclusive jurisdiction on any dispute concerning its interpretation or execution.

However, the use of the Trademarks owned by Gefran S.p.A., even without express execution of the license agreement, will be deemed as a tacit acceptance of the terms and conditions contained herein.

GEFRAN S.P.A.

Annex “A”: Trademarks / Logos

a.1

Word marks:

Gefran, IMPACT, GDNET, ONDA, SENSORMATE, Hyperwave

Including any translation of the mentioned trademarks into different languages other the one of registration.

a.2

Figurative trademarks

