



TRADEMARK LICENSING AGREEMENT

This TRADEMARK LICENSING AGREEMENT (the “Agreement”) is entered into on this 24th of March 2020,

BETWEEN

PUFF-PUFF PROTEIN POWDER PRIVATE LIMITED, a company registered under the laws of Union of India, with its principle office situated in Moraj Waterfall Gateways, Mihan, Nagpur, Maharashtra [the “**Licensor**”, which expression shall, unless repugnant to the meaning or context hereof, be deemed to include all permitted successors and assigns,]

OF THE FIRST PART.

AND

PUMP-UP GYM LLC, a company registered under the laws of Union of India, with its principle office situated in Eternity Mall, Dharampeth, Nagpur, Maharashtra [the “**Licensee**”, which expression shall, unless repugnant to the meaning or context hereof, be deemed to include all permitted successors and assigns.]

OF THE SECOND PART.

WHEREAS the Licensee possessed the requisite experience and skill in the training of people in developing their health and fitness through workouts, regular gym schedule, proper diet and necessary protein supplements, and wishes to obtain a limited, non-exclusive, non-transferable, non-assignable, and revocable license to use the trademark of the Licensor in connection with promoting the business of the Licensor in the premises of the Licensee, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, and the parties thereon agree as follows:



GRANT OF LICENSE

1. Licensor hereby grants to Licensee a limited, exclusive, non-transferable, non-assignable, and revocable right and license to use only the trademarks (“Trademarks”) of the Licensor for the purposes specified in this Agreement in connection with the promotion, sale and distribution of the licensed product (“Licensed Product”) in the quantities as provided by the Licensor. Licensee shall not have the right to sublicense the rights granted herein under no circumstances.

ROYALTY

2. In consideration for the license granted hereunder, Licensee shall pay to the Licensor, the following:
 - (i) **UP-FRONT FEE; MINIMUM ROYALTY:** On the signing of this Agreement, Licensee shall pay to the Licensor a non-refundable, one – time license fee in the amount of Rs. 10,00,000/-.
 - (ii) **ROYALTY ON GROSS SALES:**
 - (a) Licensee shall pay to Licensor a continuing royalty, in respect to each of the Licensed Products sold at the Selling Price, which shall be Rs. 5,000/- per product, and in furtherance of which the Licensee shall pay to the Licensor an amount of Rs. 4,000/- per product sold and shall keep for himself the remaining amount of Rs. 1,000/-.
 - (b) Licensed Products shall be considered sold on the date on which such Licensed Products are billed by the Licensee.
 - (c) No costs incurred in the manufacture, sale distribution, advertisement or promotion of the Licensed Products or in the payment by Licensee of any local, state or union taxes of any nature whatsoever shall be deducted from the amounts or from any royalty payable to Licensor by Licensee.
3. In doing so, the Parties shall keep in mind the following:



- (i) **ROYALTY PAYMENT ADDRESS:** All payments and statements shall be sent to Licensor at its address set forth in this Agreement. Licensee hereby agrees that this agreement shall also serve as an invoice with respect to the amounts payable hereunder.
- (ii) **LATE CHARGES:** In the event Licensee shall fail to pay any sum required under this Agreement on or before ten calendar days following the due date thereof, the amount owed shall be charged a late fee in the amount of one percent per month of the amount past due from the due date until paid.
- (iii) **UNAUTHORIZED SALES OR DISTRIBUTION:** If the Licensee sells, or distributes any products in violation of this Agreement's terms – including, but not limited to, by selling products not authorized or approved by Licensor, or in quantities in excess of those allowed by the Licensor without paying the due royalties for those products sold – Licensee shall pay Licensor's actual damages as a result of such breach or, at Licensor's election, the royalty amounts set forth above shall double for each product sold that was not authorized or approved by Licensor, sold outside the territory of India, or in quantities in excess of those allowed by the Licensor. The double royalty is agreed upon as a compensation for the injury suffered by Licensor and not as a penalty. The parties agree that this clause does not limit any other remedies that Licensor may pursue for any breach of the Agreements.

AUDITS

4. At least once a year, within any twelve months period, Licensor may require Licensee to furnish to Licensor a detailed audit statement prepared by an independent certified public accountant listing, at a minimum, the stock number, description, unit sales price, gross sales price, the quantity returned, and Selling Price of Licensed Products distributed or sold by Licensee up to the date of Licensor's demand and/or for the audit period as prescribed by Licensor.



APPROVALS, SAMPLES, AND QUALITY CONTROL STANDARDS

5. All Licensed Products and any related packaging and advertising must receive Licensor's prior written approval before promotion, distribution or sale by Licensee within reasonable time period of 15 days before proceeding with such action. Licensor's prior written approval or disapproval is within Licensor's sole discretion and any submission not properly approved is deemed disapproved. Licensor's prior written approval or its disapproval may be exercised at all stages of sale.
6. **PURPOSE** - Licensor shall provide Licensee with its trademark for the purpose of the Licensee to paste hoardings, stickers, fliers, and other do necessary advertisements of the products of the Licensor and Licensor shall also provide Licensee with 100 boxes of its Licensed Product every month to sell to the users and employees of the gym facilities of the Licensee at a rate as specified above, which shall be Rs. 5,000/- per box. All such Artwork as provided by the Licensor shall be the property of the Licensor. No such material shall be developed, produced, manufactured by the Licensee, and the same shall be provided solely by the Licensor and the duty of Licensee shall only be to promote the business of the Licensor using the licensed trademarks and sell the Licensed Products of the Licensor as provided by the Licensor.
7. **COVENANT TO ENSURE BONA-FIDE PURCHASE** - Licensee shall use commercially reasonable efforts to ensure that all members of its gym services purchasing the Licensed Products do not sell further the product and buy them solely for their own personal consumption.
8. Licensor and Licensee shall together maintain and ensure that the Licensed Products shall equal or exceed and comply with all industry and governmental standards established in respect of food safety and fitness for use, including, but not limited to the regulations of FSSAI, Consumer Protection Act, and any other legislation that governs the food regulations, control of hazardous quantity in food items, or of the like.



9. COVENANT OF PRIVACY - The Parties hereby also acknowledge that as long as this Agreement subsists between them, the Licensee shall not contract with any other third party doing the same business as done by the Licensor in the manufacture, production and sale and distribution of Protein Powder for any purpose mentioned in this Agreement or which is reasonably in connection with any purpose mentioned in this Agreement though not specifically mentioned. In the event that the Licensee shall contract with any such third party running a similar business as that run by the Licensor contrary to this clause, the Licensor shall have the right to terminate this Agreement and also to proceed against the Licensee under any law in force in India at that time that empowers the Licensor to claim his rights under that law.

USE OF OWNERSHIP OF TRADEMARKS AND OTHER PROPRIETARY RIGHTS

10. Any use of the Trademarks and Collateral Materials by Licensee shall be only upon Licensor's prior written approval. All uses of the Trademarks by Licensee, whether or not authorized by this Agreement, shall inure only to the benefit of the Licensor. Licensee hereby acknowledges the validity of the Trademarks and all copyright or trademark rights pertaining thereto and Licensor's exclusive rights therein. Licensee shall not contest such validity or perform any act or omission adverse to the Trademarks or to said exclusive rights by Licensor. Licensee agrees to assign and does hereby assign to Licensor any and all rights, title, and interest which it may obtain in the Trademarks through any unauthorized use.
11. All Licensed Products shall bear the trademark or copyright notice provided to Licensee by Licensor, and any other notices which Licensor may from time to time require. Licensee shall promptly sign all papers and documents proper and reasonably necessary to fully vest in Licensor all of Licensee's worldwide rights, title and interest in and to the Trademarks, copyrights and other proprietary rights, and shall cooperate as reasonably necessary in the prosecution and maintenance of any registration of the Trademarks.



INDEMNIFICATION

12. Licensee agrees that it shall indemnify and hold harmless, Licensor, its parent and their respective subsidiaries and affiliates, directors, officers, agents, and employees from and against any and all liabilities, claims, suits, actions, damages, losses, costs and expenses, including reasonable outside lawyer's fees and costs, arising, directly or indirectly, from the manufacture, packaging, promotion, sale, distribution and use of the Licensed Products by or for Licensee, and/or by Licensee's use of the Trademarks, including, but not limited to: (i) personal injury to any third party by the use of the Licensed Products; (ii) infringement of any rights of any person or entity by the promotion, sale, distribution, possession or use of the Licensed Products (except for any claims that the Trademarks infringe any copyright, trademark or patent); (iii) Licensee's failure to comply with applicable laws, regulations or standards; and (iv) any claims that may be brought by any entity in possession of Licensed Products. Licensor shall have the right to defend any such action or proceeding with counsel of its choice at Licensee's cost and expense.

TERM AND TERMINATION

13. **TERM** - The Term of this Agreement shall be for a period of 18 months and shall commence from the 1st of May 2020 and shall expire on 30th of October 2021, unless terminated earlier in accordance with this Agreement.

14. **TERMINATION** - In addition to Licensor's immediate right to terminate this Agreement at any point of time during the life of this Agreement without giving any reasonable notice to the Licensee if the Licensor is of the opinion that the Licensee is violating any law applicable to this Agreement or is violating any of the terms of this Agreement, and in the event of the Licensor opting for the termination of this Agreement, the termination shall not constitute an end to any other resort that the Licensor may have against Licensee under any law applicable at that time.

15. **EFFECT OF TERMINATION** - In the event that the Licensor terminates this Agreement, the Licensee shall cease to sell any of the Licensed Products, and shall also hand over all



the unsold Licensed Products back to the Licensor and shall pay to the Licensor royalties of the products sold after making the last installment as per this Agreement.

COVENANTS

16. Licensee hereby covenants to the Licensor that it has the full rights and legal authority to enter into this Agreement and to fully perform all the obligations arising hereunder in accordance with the true spirit of this Agreement. The Licensee also covenants that this Agreement, upon being executed and delivered by Licensee, shall be legal, valid and binding on the Licensee and also be enforceable against the Licensee in accordance with its terms, except to the extent limited or restricted by any law of bankruptcy, insolvency, or other similar law affecting creditor's rights. The Licensee also covenants that each of the representations made in this Agreement shall be true at all times during the term of this Agreement. Also, each of such representations, warranties, and covenants shall be deemed to be material and to have been relied upon by Licensor notwithstanding any investigation made by Licensor.

CONFIDENTIALITY

17. The terms of this Agreement in their entirety are confidential, and shall not be disclosed by either party to any other person or entity without prior written consent of the other party. Even in the event of the termination or otherwise of this Agreement whereby its term comes to an end, neither party shall make any representations under this Agreement to any third person or entity. The Licensee further covenants that after the term of this Agreement, it shall not enter into similar agreement of promotion of business of any company doing the same or similar business as the Licensor for a period of 2 years and in the territory of Maharashtra. Notwithstanding anything contained herein, the details of this Agreement can be disclosed to Accountants for the purpose of maintaining accounts, or to the respective lawyers of the parties for seeking legal advice.

GOVERNING LAW

18. The governing law of this Agreement shall be the laws in force in India.

NOTICES



19. Any notices, requests, demands or any other communications shall be made at the following addresses:

Licensor: Moraj Waterfall Gateways, Mihan, Nagpur, Maharashtra

Licensee: Eternity Mall, Dharampeth, Nagpur, Maharashtra

20. Each notice shall be deemed delivered after 7 days of the date of transmission through post or at the instant of personal delivery.

ENTIRE AGREEMENT

21. This Agreement is the entire Agreement that is entered into between the parties and no other undertaking has been undertaken by the Parties.

ASSIGNMENT

22. This Agreement or any of its clauses or any obligation or liability arising under this Agreement is non-assignable without the prior consent of the other party.

IN WITNESS WHEREOF, the parties hereto, being authorized to sign on behalf of the entity for which they are signing and with full authority to bind such entity by that signature, have caused this Agreement to be executed in duplicate as of the date first set forth above. Each copy hereof for all intent and purposes shall be deemed as original.

Licensor: _____

Licensee: _____

EXHIBIT A

THE TRADEMARKS AND LOGO LICENSED BY THE LICENSOR TO THE LICENSEE

The Licensor licenses to the Licensee to use the following Trademark of the Licensor to promote the business of the Licensor by pasting Banners, Hoardings, distributing Pamphlets, sticking posters inside as well as outside the premises of the gym. In addition to this, the Licensor also



licenses to the Licensee the products of the Licensor which are the 1 KG boxes of PUFF-PUFF PROTEIN POWDER to be sold by the Licensee to its members and trainers of the gym facilities.

Trademarked Logo

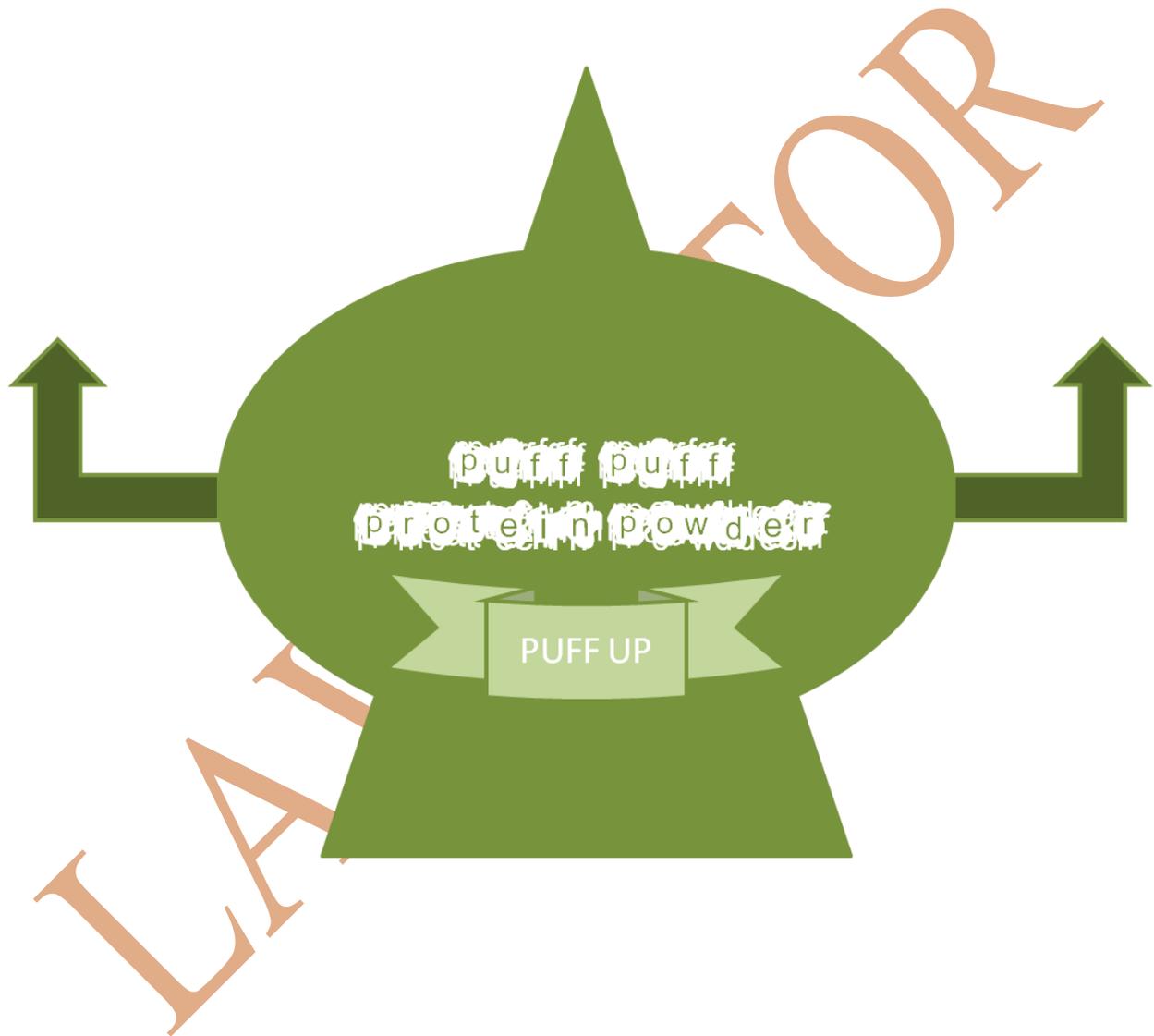


EXHIBIT B

ROYALTY RATES



1. As per the Agreement, during the term of this Agreement, the Licensor shall handover the Licensed Products to the Licensee for the purpose of sale of the Licensed Products by the Licensee, and the Licensee shall, upon sale of each Licensed Product for a fixed amount of Rs. 5,000/-, pay to the Licensor an amount of Rs. 4,000/- as royalties and shall keep for himself the remaining amount of Rs. 1,000/-.
2. The Royalties so accumulated shall be paid to the Licensor at the end of every month on the last day of each month via bank transfer, check, or any other mode which the parties thereby agree at that time.
3. In addition to the monthly royalties payable by the Licensee to the Licensor, the Licensor shall pay a one-time, non-refundable fixed deposit upfront fee of the amount of Rs. 1,00,000/- on the day of the execution of this Agreement.
4. All the licensed products transported to the Licensee including all the promotional material provided to the Licensee shall be at the cost of the Licensor and the Licensee shall not pay for them during the term of this Agreement.