



## **TRADEMARK LICENSE AGREEMENT**

### **Introduction of Companies**

Liquido-99(Licensors)is an Indian company formed in 2000.It primarily focuses on production of hand sanitizers. Its Headquarter is located at Jankipuram, New Delhi

Paravirol(Licensee)is an Indian company formed in 2005 by two young brothers.It's a primary producer of health,hygiene and home products. Its Headquarter is located at Jankipuram,New Delhi.

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This TRADEMARK LICENSE AGREEMENT (this "Agreement") is made and effective as of 23 march 2020 (the "Effective Date"), by and between Liquido-99 Private Ltd. (the "Licensors" or "Adviser"), and Paravirol Private Ltd.

### **1. Grant of License**

The Licensors hereby grants to the Licensee on the terms contained herein a non-exclusive, royalty free license (the "License") to use the Marks throughout the India (the "Territory") The Licensee agrees to use the Marks only in accordance with terms and conditions set out in this Agreement. The Licensors may itself use the Marks in the Territory but may not grant licenses to other persons to use the Marks. Licensee will only use the mark when the license is in the effect ,only in India

#### **1.1 Permitted and Prohibited Uses.**

Licensee is not allowed to use the "trademark" in any other country except India.Licenseewill only use the marks according to the laws and regulation. Further, the Licensee will use the Marks only in accordance with the policies, specifications, directions and standards of the Licensors.

#### **1.2 Inspection**

Licensee will permit and assist the Licensors to:

- (A) Enter in the premise where the Licensee uses the marks or where he store the goods.
- (B) Observe the Licensee's activities relating to the Marks and inspect material on which any of the Marks appear.
- (C) Allow the licensors to take away some samples product during the inspection.



- (D) The Licensee will promptly provide the Licensor with samples of all packaging, advertising, company brochures and other material prepared by, for or with the permission of the Licensee that bears or refers to any of the Marks.
- (E) Further, the Licensee will deliver to the Licensor samples of all proposed Goods that the Marks are proposed to be used in association with at least 30 calendar days before any intended distribution date for any of the same. Within 15 calendar days after it receives any such sample material, the Licensor will deliver to the Licensee either a written notice of approval or a written notice of refusal. Any notice of refusal will specify what must be changed and why.
- (F) If the Licensee does not receive either a written notice of approval or a written notice of refusal within such 30-day period, then the material will be deemed to have been approved for distribution.

## **2. Royalty**

2.1 (A) In this section, “Gross Revenues” shall mean the total amount of revenue produced by Paravirol Private Ltd. less the direct costs paid for producing the revenue.

(B) the Licensee shall pay to the Licensor royalties, within 30 days of the termination of the License, of one half of one percent of the Gross Revenues earned by the Licensee during the term of this Agreement.

(C) At the same time as payment of royalties falls due, the Licensee shall submit or cause to be submitted to the Licensor a statement in writing recording the calculation of such royalties payable and due.

(D) The Licensee shall keep proper records and books of account and be open at all times to inspection and audit by the Licensor (or its duly authorized agent or representative), who shall be entitled to take copies of or extracts from the same. If such inspection or audit should reveal a discrepancy in the royalties paid from those payable under this Agreement, the Licensee shall immediately make up the shortfall and reimburse the Licensor in respect of any professional charges incurred for such audit or inspection.

(E) The provisions of this section shall remain in effect notwithstanding termination or expiry of this agreement until the settlement of all subsisting claims by the Licensor.

**2.2 Royalty Payment Address.** All payments and statements shall be sent to Licensor at its address set forth in Section 8.6. Licensee hereby agrees that this Agreement shall also serve as an invoice with respect to the amounts payable hereunder.

**2.3 Late Charges:** In the event Licensee shall fail to pay any sum required under this Agreement then the late fees will be charged at the rate of 1%.

### **3. Quality Control**

(A) All services provided in connection with the logos shall (i) Meet the criteria (ii) Meet or exceed standards of quality and performance generally accepted in the industry, and (iii) Comply with all applicable laws, rules, and regulations and not violate or infringe any right of any third party. Licensee shall use the logos solely in connection with services that meet the quality standards

(B) Licensee shall cooperate fully with liquid-99 to facilitate periodic review of licensee's use of the logos, and of licensee's compliance with the quality standards. Licensee shall promptly correct and remedy any deficiencies in its use of the logos and conformance to the quality standards upon reasonable notice from liquido-99

### **3. Use and ownership of the trademarks and other proprietary rights:**

#### **(3.1) Intellectual Property Rights**

Preservation and Enhancement of the Licensor's Interest. The Licensee acknowledges the validity of the Marks, and the Licensor's ownership of the Marks and the goodwill pertaining thereto, and agrees that the benefit of and goodwill associated with use of any of the Marks by the Licensee will ensure entirely for the benefit of the Licensor. Should any right, title or interest in or to the Marks or any part thereof or any copyright or trademark related thereto become vested in the Licensee, the Licensee will hold the same in trust for the Licensor and will, at the request of the Licensor forthwith unconditionally assign any such right, title or interest to the Licensor. All rights in and to any new version, translation or arrangement of the Marks, or other change in the Marks created by the Licensee, with the Licensor's prior written consent or otherwise, will be and will remain the exclusive property of the Licensor, and the provisions of this Agreement will apply to the same. The Licensee will cooperate with the Licensor for the purpose of protecting, preserving and enhancing the Marks and the Licensor's interest in them and in furtherance of such obligations, the Licensee will promptly execute and

Deliver to the Licensor all documents and instruments that the Licensor, acting reasonably, determines are necessary or prudent from time to time. The Licensee will not itself and will not assist, permit, or encourage any third party to:

(a) Attack or challenge the validity, ownership or enforceability of any of the Marks, any registrations for any of the Marks, or the Licensor's rights relating to any of the Marks or in any such registrations;



- (b) claim, use, or apply to register, record or file any trademark, trade name, business name, corporate name, domain name, social media user name, email address, Adwords or similar search term, copyright, or design that is identical with, confusingly similar to, clearly derived from or based on or that includes any of the Marks; or
- (c) Use any of the Marks in a manner which is likely to depreciate or cause material harm to the goodwill attached to any of the Marks.

**3.2 Contractual Rights Only.** The Licensee acknowledges and agrees that the rights and license granted to the Licensee pursuant to this Agreement are of a contractual nature only, and no property or other rights in or to any of the Marks are granted to the Licensee by virtue of this Agreement.

Licensee agree to not to file application of registration in any office related to the trademark. Licensee will not oppose if any or registration filed by the licensor for the trademarks.

Licensee agree to not use trademarks in its any trade name, company name, internet domain or any fictitious name.

#### **4. INDEMNIFICATION**

(4.1) Subject to Section 4.1, the Licensee shall hold harmless, indemnify, and defend Licensor from and against any and all claims, damages, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to (a) Licensee's use of the Liquido-99 Trademark(s) or (b) Licensee's marketing, sale, or distribution of products or services identified by the Liquido-99 Trademark(s).

(4.2) Section 4.2. does not apply to the extent to which the liabilities result from an allegation that Licensee's use of the Liquido-99 Trademark(s) in accordance with this License infringes the intellectual property rights of a third party.

#### **5. Term, Termination and Remedies**

##### **5.1 Term**

**Term** of this agreement shall be 3 years and will commence from 24<sup>th</sup> March 2020 and will expire on 24<sup>th</sup> March 2023 unless terminated earlier according with the provisions of this agreement.

##### **5.2 Termination**

5(2)(1)(a) if the Licensee does or causes to be done or engages in any conduct which in the opinion of the Licensor, acting reasonably, is detrimental to the Marks or any of them or to the



goodwill connected with them or any of them; or not in accordance with the policies, specifications, directions or standards of the Licensor as to the character or quality of the Goods or Services or both with which the Marks are to be used; and the Licensee fails to cease such conduct within 10 business days of receipt of notice from the Licensor requesting the Licensee to do so;

(b) if the Licensee defaults in observing or performing any other of its obligations under this Agreement and fails to correct such default within 30 days after receiving a written demand from the Licensor to correct the same;

(c) if the Licensee ceases to provide or perform any of the Goods or Services in association with the Marks for a period of three (3) consecutive months or more; or

**5(2)(2) Termination by Licensee.** This Agreement (including the Licence) will terminate immediately upon written notice by the Licensee to the Licensor of the Licensee's desire to terminate.

**5(2)(3) Termination by Licensor.** This Agreement (including the Licence) will terminate within 30 days written notice by the Licensor to the Licensee of the Licensor's desire to terminate.

### **5.3 Remedies**

Governing Law. This Agreement shall be governed and interpreted under the laws of the India without regard to the conflicts of law provisions thereof.

### **6.(1) Representations and Warranties of Licensee**

Licensee hereby represents, warrants and covenants to Licensor the following:

(A) It has the full right and legal authority to enter into and fully perform this Agreement in accordance with its terms;

(B) This Agreement, when executed and delivered by Licensee, shall be its legal, valid and binding obligation enforceable against Licensee in accordance with its terms, except to the extent that enforcement may be limited by bankruptcy, insolvency, or other similar laws affecting creditor rights generally;

(C) In addition to being true as of the date first written above, each of the foregoing representations, warranties, and covenants shall be true at all times during the Term hereof. 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.



## **6.2 Representations and Warranties of Licensor.**

Licensor hereby represents, warrants and covenants to Licensee the following:

- it has the full right and legal authority to enter into and fully perform this Agreement in accordance with its terms
- This Agreement, when executed and delivered by Licensee, shall be its legal, valid and binding obligation enforceable against Licensee in accordance with its terms, except to the extent that enforcement may be limited by bankruptcy, insolvency, or other similar laws affecting creditor rights

## **7. Confidentiality**

(7.1) All confidential information in whatever form disclosed by one party to the other party shall be treated as confidential by the recipient and shall not be used or disclosed other than for the performance of its obligations under this License without the prior written consent of the other party.

(7.2) Each Party shall be permitted to disclose relevant aspects of another Party's Confidential Information to its officers, directors, agents, professional advisors and employees, but only to the extent such disclosure is reasonably necessary for the performance of his, her or its duties and obligations under this License.

## **8. GENERAL**

**8.1 Assignment and Sublicensing.** Except as expressly provided in this Section, the Licensee will have no right to assign, grant or create any interest in any of the Marks or their use to any person and will have no right to sub-licence any of its obligations hereunder, without first obtaining the express written consent of the Licensor, which consent may be withheld, delayed or conditioned without reason. Regardless of whether consent is given on any particular occasion, consent must also be obtained for any subsequent occasion. The Licensor may assign its rights and duties hereunder, in whole or in part.

**8.2 Disclaimer and Release.** The licensor makes no representation or warranty to the licensee regarding any of the marks or their validity in any country, and in particular, without limitation, the licensor makes no representation or warranty regarding ownership of any of the marks or that any of the marks does not infringe the rights of third parties. The licensee hereby waives and releases any right or claim it might otherwise have against the licensor in connection with any or all of the marks except for those relating to its express rights under this agreement.

**8.3 Injunctive Relief Available.** The Licensee agrees that in the event of a breach by the Licensee of any provision of this Agreement, monetary damages may not be an adequate remedy



and that in such circumstances the Licensor will be entitled to injunctive or other affirmative relief, or both, without such constituting an election of remedies or disentitling Licensor to each and every remedy available at law and/or in equity for a breach of this Agreement.

**8.4 Time of Essence.** Time is of the essence of this Agreement and no extension of time will constitute a waiver of this provision.

**8.5 Waiver.** If the Licensor waives a particular default, wrongful act or omission of the Licensee, such waiver will not affect or impair the rights of the Licensor in respect of any other default, wrongful act, or omission of the Licensee. If the Licensor delays or fails to exercise any rights in connection with any default, wrongful act or omission of the Licensee, such delay or failure will not affect or impair the rights of the Licensor in respect of any subsequent occurrence of that event or any other default, wrongful act, or omission of the Licensee

**8.6 Notice.** Any notice, demand, direction or other communication required or permitted to be given under this Agreement must be in writing and will be sufficiently given if delivered or telephoned as follows:

Notices to the Licensor will be addressed as follows:

Liquido-99 Pvt. Ltd.  
International Commerce Centre,  
Jankipuram, New Delhi, India

Attention: CEO

Contact no:9842451524

Notices to the Licensee will be addressed as follows:

ParavirolPrivate Ltd  
04/7 city tower,  
Jankipuram, New Delhi, India

Attention: CEO

Contact no:981283732

**(8.7) Entire Agreement.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions of the parties and there are no conditions, representations, warranties, covenants, agreements or other provisions, express or implied,



collateral, statutory or otherwise, relating to such subject matter except as provided in this Agreement.

**(8.8)Counterparts** This Agreement may be executed in one or more counterparts, each of which, when taken together will constitute this Agreement. This Agreement may be delivered by facsimile transmission by either party to the other.

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 purposes shall be deemed an original.

**Licensor Licensee**

Name:Agrimtandon Name:Shashank yadav

Signature:

Date :24-03-2020

Signature

Date :24-03-2020

## EXHIBIT “A”

TRADEMARKS AND DESIGNS Licensor grants the right for Licensee to use the integrated logo as shown in the Style Guide provided to Licensee by Licensor. If licensee chooses to create any new products The “Trademarks” shall include the following logos:

### LOGO

WITHOUT TAGLINE



WITH TAGLINE





**EXHIBIT “B”**  
**LICENSED PRODUCTS, QUANTITIES, ROYALTY RATES & TERRITORY**

**1.PRODUCTS, QUANTITIES & ROYALTY RATE**

NAME OF PRODUCT	QUANTITY	Maximum Quantities Per Calendar Year During the Term	ROYALTY RATE
Liquido-99	Equal or less than 100ML	UNLIMITED	20%
Liquido-99	200ML	UNLIMITED	15%
Liquido-99	300ML	UNLIMITED	10%
Liquido-99	GREATER THAN 300ML	UNLIMITED	5%

**2.TERRITORY**

Only in india

**3.UP-FRONT FEE**

Licensee shall purchase 3000 units of the Licensed Products (100ml) sanitizer at a price of 8,500.00, payable on or before July 1, 2020, whereby such purchase shall not be subject to any Royalties provided herein.

**4.MINIMUM ROYALTY**

6,250.00 per quarter due on or before June 30, September 30, December 31, 2020 and March 31, 2021

**5. INTERNET SALES**

A. Licensee will have access to use Licensor’s existing website and ecommerce solution integrated on [www.liquido99.com](http://www.liquido99.com) on a as is basis. Licensee will solely responsible for all maintenance, hosting or programming charges (if any) in order to continue to sell Deft merchandise. Only Deft merchandise can be sold or marketed on this website. Licensee is responsible for ensuring that all Internet sales comply with the following:

B. Licensee and/or such Internet based retailer shall not, at any time, register a domain name incorporating in whole or in part the Trademarks, Collateral Materials, or Licensor’s name, and

## EXHIBIT “C”

### APPROVAL TIMELINE FOR EACH LICENSED PRODUCT & COLLATERAL MATERIALS

Step	Description	Timing
1	Licensor notifies Licensee of design concept approval, rejection and/or requested revisions Licensee submits design concept revisions to Licensor	Within 7 days of Licensee’s receipt of Licensor’s design concept rejections and/or requested revisions
2	Licensor notifies Licensee of design concept approval or rejection	Within 10 days of Licensor’s receipt of Licensee’s revised design concepts
3	Licensee submits to Licensor first physical sample/strike off based on approved design concepts	Within 30 days of Licensor notifying Licensee of design concept approval
4	Licensor notifies Licensee of first physical sample/strike off approval, rejection and/or requested revisions	Within 7 days of Licensor’s receipt of Licensee’s first physical sample/strike off
5	Licensee submits to Licensor revised first physical sample/strike off based on approved design concepts	Within 15 days of Licensee receiving Licensor’s rejections and/or requests for changes regarding Licensee’s first physical sample/strike off
6	Licensor approves or rejects Licensee’s revised first physical sample/strike off	Within 7 days of Licensor receiving Licensee’s revised first physical sample/strike off
7	Licensee submits pre-production sample to Licensor	Within 30 days of Licensee receiving Licensor’s approval of first physical sample/strike off
8	Licensor approves or rejects Licensee’s pre-production sample	Within 7 days of Licensor receiving Licensee’s preproduction sample

9	Licensee submits final production sample	Within 30 days of Licensee receiving Licensor's approval of pre-production sample
10	Licensor notifies Licensee of approval to commence production	Within 7 days of Licensor receiving Licensee's final production sample
11	Licensee provides production samples (3 of each style) to Licensor	Within 7 days of production commencing
12	Licensee provides promotional samples (10 of each style) to Licensor	Within 30 days of production commencing