

TRADEMARK LICENSE AGREEMENT

This Agreement made as of this 15 day of JUNE, 2017 ("Effective Date"), by and between Glico Nutrition Co., Ltd., a corporation organized and existing under and by virtue of the laws of Japan, maintaining its registered principal office at 6-5, Utajima 4-chome, Nishiyodogawa-ku, Osaka 555-8502, Japan (the "LICENSOR") and YAMAMOTO NUTRITION, a corporation organized and existing under and by virtue of the laws of ITALY, maintaining its registered principal office at VIA SALVELLA 43 II TRAVERSA, 25038 ROVATO BS (the "LICENSEE"),

WITNESSETH:

WHEREAS, the LICENSOR is duly authorized by Ezaki Glico Co., Ltd., a Japanese parent company of the LICENSOR ("Ezaki Glico"), to use certain trademarks owned by Ezaki Glico just for the purpose of its own business and to grant a license to use such trademarks to a third party customer who acquires and adopts certain ingredient products manufactured and/or supplied by the LICENSOR; and

WHEREAS, the LICENSEE desires to use such trademarks as a customer of the LICENSOR's ingredient products and the LICENSOR is willing to grant the LICENSEE a license to use such trademarks, upon the terms and the conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, it is mutually agreed as follows:

1. Definition

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|------------|------------------------|---|
| 1.1 | Ingredients: | Certain ingredient products manufactured and supplied by the LICENSOR under the trade name "Cluster Dextrin". |
| 1.2 | Trademark X: | The trademark identified in column "X" of Exhibit A attached hereto and made a part hereof. |
| 1.3 | Trademark Y: | The trademark identified in column "Y" of Exhibit A attached hereto and made a part hereof. |
| 1.4 | Licensed Trademark(s): | Either or both of the Trademark X and the Trademark Y. |
| 1.5 | Products: | Certain products to be manufactured and sold by the LICENSEE which shall be identified by their names and appearances (including their containers or packages) in Exhibit B attached hereto and made a part hereof. |
| 1.6 | Territory: | Worldwide |

2. Scope of License

2.1 The LICENSOR hereby grants to the LICENSEE, upon the terms and conditions hereinafter set forth, a non-exclusive, non-transferable and fully paid-up license (without any sublicense right) to, during the term of this Agreement, (a) display the Licensed Trademarks on cases, bottles, containers or packages of the Products and (b) use the Licensed Trademarks for sales promotion and advertisement of the Products; provided, however, that:

- (1) The Trademark X can be displayed or used only for the Products which include no less than ten (10) grams of the Ingredients per serving of those Products;

(2) The Trademark Y can be displayed or used only for the Products which include no less than fifteen (15) grams of the Ingredients per serving of those Products;

(3) The LICENSEE shall, in utilizing any of the Licensed Trademarks, conform to the standards relative to the size, design, position and appearance designated in Exhibit A.

2.2 The LICENSEE shall not use the Trademarks (i) in any manner that could be misled that the LICENSOR or Ezaki Glico endorses or recommends the Products or (ii) in connection with anything that is unlawful or encourages unlawful conduct or that may be deemed in poor taste or unseemly, which may adversely affect any of the Licensed Trademarks and/or the business reputation of the LICENSOR or Ezaki Glico.

2.3 Upon request to be made by the LICENSOR from time to time, the LICENSEE shall provide to the LICENSOR, at its own cost, some samples of labels and printing design displaying the Trademarks used for cases, bottles, containers or packages of the Products so that the LICENSOR will be able to confirm whether the usage of the Licensed Trademarks complies with the standards designated in Exhibit A attached hereto and the terms and conditions hereof; provide that the LICENSOR shall not be required or obligated to return such samples to the LICENSEE. If the LICENSOR determines at its sole and reasonable discretion that the Product fails to so comply, then the LICENSOR notify the LICENSEE to that effect and the LICENSEE shall take measures to rectify the non-compliance within sixty (60) days after such notice.

2.4 Notwithstanding the foregoing to the contrary, the LICENSOR reserves the right to, from time to time, in its sole discretion, without thereby incurring any liability to the LICENSEE, revoke, discontinue or limit a license of any of the Trademarks hereunder upon thirty (30) days prior written notice to the LICENSEE. In such event, the LICENSEE shall cease the use of the said applicable Trademarks as soon as practicably possible but not later than six (6) months.

3. No Warranty

3.1 The LICENSOR hereby represents that the LICENSOR is duly authorized by Ezaki Glico to grant a licence to use the Trademarks to the LICENSEE pursuant to Paragraph 2 hereinabove on the ground that, to its best knowledge as of the Effective Date, Ezaki Glico is the sole and absolute owner of any and all of the Licensed Trademarks.

3.2 LICENSE OF THE TRADEMARKS GRANTED HEREUNDER SHALL BE MADE ON AN "AS-IS" BASIS. EXCEPT AS EXPRESSLY SET FORTH IN PARAGRAPH 3.1 ABOVE, NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, SHALL BE MADE BY THE LICENSOR WITH RESPECT TO ANY OF THE TRADEMAEKS AND ANY USAGE THEREOF AND ANY AND ALL OF SUCH WARRANTIES AND REPRESENTATIONS SHALL BE EXPRESSLY EXCLUDED AND DISCLAIMED.

4. Protection of Interest

4.1 The LICENSEE hereby acknowledges that Ezaki Glico is the sole and absolute owner of any and all of the Licensed Trademarks and the LICENSEE has no right or interest therein except as specifically granted hereunder. Ezaki Glico reserves all rights to control, commence, prosecute or defend against or otherwise deal with any action or claim concerning the Licensed Trademarks.

4.2 The LICENSEE agrees that it will never claim or assert, nor register or apply for registration, any right or interest in any trade names or trademarks now or hereafter existing or used inside or outside the Territory relating to or in connection with any products (including,

without limitation, the Ingredients) of the LICENSOR or Ezaki Glico, including, but not limited to, any domain name using or incorporating therein any part of such trade names and trademarks or those identical or similar thereto.

4.3 If the LICENSEE becomes aware or finds that any of the Licensed Trademarks has been or is likely to be infringed or under unauthorized use by any third party, the LICENSEE shall notify the LICENSOR to that effect in writing. Upon request to be made by the LICENSOR from time to time, the LICENSEE shall assist the LICENSOR, at the LICENSOR's expenses, in taking legal actions or otherwise actions against such infringement or unauthorized use.

5. Indemnification

The LICENSEE shall indemnify, defend and hold harmless the LICENSOR from any loss, liability, damage, cost and/or expense (including, without limitation, reasonable legal fees) which arises out of a claim concerning the LICENSEE's breach or negligent performance of the provisions hereof.

6. Notice

Notices required to be given hereunder shall be reduced to writing, given by personal delivery, registered airmail (costs prepaid), commercial overnight courier (costs prepaid), facsimile (confirmed soon by registered airmail or commercial overnight courier) or email (confirmed soon by registered airmail or commercial overnight courier) and addressed to the parties at the respective addresses as set forth below, or to such other addresses as may be designated by a written notice given in accordance with this Paragraph 6.

To the LICENSOR:

Address: Glico Nutrition Co., Ltd.
4-6-5, Utajima, Nishiyodogawa-ku, Osaka, 555-8502, Japan
Phone: +81-6-6477-8281, Fax: +81-6-6477-8267
Email: tanimoto-hidenori@glico.co.jp
Attention: Hidenori Tanimoto
Assistant General Manager, Fine Chemicals Sales Department

To the LICENSEE:

Address: VIA SALVELLA 43 II TRAV, 25038 ROVATO BS ITALY
Phone: +390307751464 , Fax: +390307756617
Email: INFO@YAMAMOTONUTRITION.COM
Attention: ALESSANDRO CORADI

7. Term and Termination

7.1 This Agreement shall become effective as of the Effective Date and shall continue in full force and effect up to the first anniversary of the Effective Date; provided, however, that the effective term of this Agreement shall be automatically extended for an additional successive period of one (1) year each unless either party gives the other a written notice of termination at least three (3) months prior to the date of such first anniversary or the expiration date of any extended one (1) year period thereof.

7.2 Notwithstanding anything herein contained to the contrary, the LICENSOR reserves the right to terminate this Agreement upon fifteen (15) days prior notice in writing to the LICENSEE in the event that the LICENSEE breaches any of the covenants, obligation, terms or conditions of this Agreement

7.3 Upon expiration or termination of this Agreement for any reason of cause whatsoever, the LICENSEE shall forthwith refrain from utilizing any of the Licensed Trademarks for any

purpose or in any manner whatsoever; provided, however, that in the event of expiration or termination pursuant to Paragraph 7.1 hereinabove, the LICENSEE shall be entitled to continue to use the Trademarks, for a period of six (6) months after such expiration or termination, just with respect to the then currently existing inventory of the Products which remain in the custody of the LICENSEE.

8. Survival

Notwithstanding the foregoing, the following provisions of this Agreement shall survive any expiration or termination of this Agreement pursuant to their respective natures;

Paragraph 3.2 (No Warranty), Paragraph 4 (Protection of Interest), Paragraph 5 (Indemnification), Paragraph 6 (Notice), Paragraph 8 (Survival) and Paragraph 9 (Governing Law and Jurisdiction).

9. Governing Law and Jurisdiction

9.1 This Agreement shall be governed by and construed in accordance with the laws of Japan.

9.2 Any dispute arising out of or in connection with this Agreement, including, but not limited to, any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“SIAC Rules”) for the time being in force, which rules are deemed to be incorporated by reference in this Paragraph. The place of arbitration shall be the Republic of Singapore and the language of the arbitration shall be English. The arbitration shall be conducted by a single arbitrator selected by the parties, provided, however, that if the parties fail to agree upon a single arbitrator within thirty (30) calendar days after the demand for arbitration, then it shall be conducted by an arbitration panel consisting of three (3) members, one appointed by each party and the third appointed by the first two members. The award shall be final and binding upon both parties.

10. Miscellaneous

10.1 No Assignment. Neither this Agreement nor any of the rights and obligations of either party hereunder shall be assignable or transferable without the prior written consent of the other party.

10.2 No Waiver. Failure of either party to enforce at any time or for any period of time any of the provisions hereof shall not be construed to be a waiver of such provisions, or the right of such party thereafter to enforce each and every such provision.

10.3 Severability. In the event that any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable or invalid, such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole. In such event, such unenforceable or invalid provision shall be changed and interpreted so as to best accomplish the objectives thereof within the limits of applicable law or court decisions.

10.4 Caption. The captions appearing in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope and intent of this Agreement or any of the provisions hereof.

10.5 Entire Agreement. The parties hereto acknowledge that this Agreement expresses the entire understanding and agreement with regard to the subject matter hereof between the parties hereto; that there have been no representations made by either party to the other party except such as are expressly set forth herein; that this Agreement shall not be subject to change or modification except by the execution of an instrument in writing subscribed by the parties hereto;

and that this Agreement supersedes any agreement and communications previously entered into or made between the parties here to with regard to the subject matter hereof.

<Intentionally Blank Below and Signature Page Follows>

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Glico Nutrition Co., Ltd.

[**YAMAMOTO NUTRITION**]

By: _____

By: _____ 

Name:

Name: ALESSANDRO CORADI

Title:

Title: CEO

IAF NETWORK SRL
Sede Legale e Operativa:
Via Salvella, 43 - Il Traversa
25038 ROVATO (BS)
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Exhibit A

“X”

CLUSTER DEXTRIN™

“Y”



