

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., 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;
- Foreign subsidiaries, their distributors and suppliers;
- Authorized service centers;
- System Integrators;
- Commercial and industrial partners in general.

(below referred as "**Licensee**")

INTRODUCTION

- Gefran S.p.a. owns trademarks and logos of considerable worldwide reputation (below collectively defined as "**The Trademark**");
- Licensees wishes to receive a license to use these trademarks in accordance with the terms and conditions described hereinbelow;
- Licensees agree to use the mark only for the promotion and marketing of Gefran products.

1) GRANT OF LICENSE

a) SCOPE OF LICENCE

Gefran S.p.A. grants to Licensee an individual, global, non-exclusive, non-transferable, royalty-free right to use the Trademarks:

- "GEFRAN"
- "GEFRAN SIEI"

- "SIEI"
- "SIEIDRIVE"
- "IMPACT"
- "GDNET"
- "RADIUS"
- "ONDA"

including any translation of such names in different languages.

If the contractual relationship between Gefran S.p.A and the Licensee concerns only one or more Gefran products identified by any of the above mentioned Trademarks, the license of use will be limited to such trademarks, as well as to the trademark "GEFRAN".

The right of use 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.

b) CONDITIONS OF USE

The Licensee may not use or reproduce the Trademarks in any shape, size, color and proportions different from those included in the attached Technical Specifications (Annex "A").

The Marketing and Communication Dept. is entitled to coordinate the use of the Trademark as "corporate image" such as, for example, on letterhead, forms and printed publications, posters, promotional material etc..

The Licensee agrees to send to the Marketing and Communication Dept. a request containing:

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

If the Marketing and Communication Dept. deems that the reproduction/use proposed by the applicant is not appropriate, it will issue a letter of refusal, indicating the necessary changes.

c) INTELLECTUAL PROPERTY

The Licensee agrees and acknowledges that Gefran S.p.A. owns all rights, title and interests concerning the Trademark. Unless expressly granted by this License, Licensee has no right on the Trademark. Under no circumstance any part of this Trademark

License shall be interpreted as a tacit license of use of any registered Gefran S.p.A.'s intellectual property or technology, other than the trademark described under sections 1a) and 1d).

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.

Infringement of this clause will imply an immediate revocation of the license of use and the request for cancellation of the domain or trademark, without prejudice to indemnify for any greater damage that may be suffered.

2) 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..

3) LICENSEE'S DUTIES

a) The Licensee will be required to clearly indicate the connection between the trademarks 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 other than Gefran's.

The Licensee declares not to be a developer or a distributor of products in competition with Gefran products.

b) The Licensee acknowledges that Gefran S.p.A. is the sole and exclusive owner of the Trademark. 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 brand and/or the owner, including, without limitation, any use that could be illegal or whose purpose or objective is to encourage illegal activities during the term of License or later on.

The Licensee agrees not to adopt, use or register any corporate name, trade name, trademark, or any similar sign, including in part or in whole the Trademark covered by this license.

c) Use of the Trademark by the Licensee will represent an evidence of the actual use on behalf of the trademark owner for any purpose of trademark protection or renewal of registrations.

d) Any initiative aiming to create and/or registrate or otherwise use Internet domains and websites containing one or more of the brands listed above, both in Italy and abroad, with any extension and in any language, should be subject to prior authorization by the Marketing and Communication Dept. of the owner, which also will establish methods and contents.

Any link to www.gefran.com or other corporate sites 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) MONITORING AND CORRECTIVE ACTIONS

a) The owner has the right to conduct inspections toward the Licensee, in order to verify the correct use of the Trademark.

b) If the owner finds that the use of the trademark does not comply with the terms and conditions of this Agreement, the Licensee will be immediately imposed corrective actions in order to maintain the license.

In case of serious non-compliance or failure to comply with corrective actions, the owner will, at its discretion, suspend or withdraw the license.

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.

5) INDEMNIFICATION

The owner must be indemnified from any claim, legal action or request for damages, (including loss of business profits) directly or indirectly taken by third parties as a result of the diffusion, distribution and use of the Trademark by Licensee, regardless of the nature of such liability (breach of contract or other), and although Gefran S.p.A. had been informed about the possibility of such damages. In no event Gefran S.p.A. shall be liable for any damages resulting from the Trademark use by the Licensee in violation of the terms and conditions of this license.

6) DURATION OF THE TRADEMARK LICENSE

a) The license of use will have the same the duration as the contractual relationship between Gefran S.p.A. and the Licensee.

Gefran S.p.A. will maintain the right to withdraw the license at any time, upon reasonable notice.

The withdrawal is in any case enforced in case of:

- repeated non-compliance with the terms and conditions of use of the Trademark;
- bankruptcy or closing of the Licensee's business;
- illegal or unfair use of the Trademark;

Gefran S.p.a. has the right to claim damages.

The Licensee may at any time by written notice inform the owner of its intention to abandon/terminate the use of the Trademark.

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.

9) TACIT ACCEPTANCE

Anyone who wishes to obtain the license of use for one or more trademarks will have to return a copy of these Conditions signed for acceptance.

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.

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Annex "A": Trademarks / Logos

GEFRAN



SIEI

SIEIDrive

