



Marine Minerals for Health

TRADEMARK & LOGO LICENSE AGREEMENT

Between

Marigot Ltd (IRL)

And

IAF NETWORK S.p.A.

MARIGOT LTD, Strand Farm
Currabinny, Carrigaline, Co. Cork, Ireland

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FAX: +353 21 4378588

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VAT NO: IE4654535B
COMPANY REG. NO: 110210



TRADEMARK LICENSE AGREEMENT

Agreement made effective as of 07/08/2021 by and between Marigot Limited, an Irish company, with a principal place of business at Strand Farm, Currabinny, Carrigaline, Co. Cork, IRELAND (hereinafter "Licensor") and IAF NETWORK S.p.A., Via Flero 46 Torre Sud, 25125 BRESCIA, ITALY, (hereinafter "Licensee");

WITNESSETH:

WHEREAS, the Licensor is the proprietor, by virtue of use and/or registration, of the trademarks set forth in Schedule A, appended hereto, and incorporated herein by reference (hereinafter collectively "the Marks"), in the ITALY, in respect of nutritional supplements, namely natural seaweed or algae based additives for use in food and vitamin and mineral supplements (hereinafter collectively "the Goods"); and,

WHEREAS, the parties desire that Licensee use the marks as a Licensee;

NOW THEREFORE, in consideration of the premises and mutual covenants set forth herein, it is hereby agreed as follows, to-wit:



1. The Licensor grants to the Licensee a royalty free, non-exclusive license, to the use of the Marks in all the territories in relation to the marketing, selling and advertising, and/or distribution of finished products. The Licensor represents that it owns all the rights in the Marks necessary for the licence herein granted, and that it has no knowledge of any defects in such rights that will interfere with the enjoyment by the Licensee of the benefits of this Agreement.

2.

The Licensor undertakes to manufacture, or to arrange for the manufacture, of the Goods in strict accordance with FDA cGMPs and using FDA registered facilities.

3.

The Licensee shall permit the Licensor or the Licensor's authorised representative to inspect the finished goods and the methods of manufacturing same, on the premises of the Licensee, or of any person, firm, or corporation manufacturing any of the Goods for the Licensee, at all reasonable times upon reasonable notice.

4.

The Licensee agrees to submit samples of the finished products to the Licensor, from time to time, upon the Licensor's request.

5.

The Licensor reserves the right to control all things and acts related to, or involving, the use of the Marks by the Licensee, and the Licensee specifically recognised, now and for the future, the Licensor's rights and title in and to the Marks, and Licensee shall not at any time do, or omit, or suffer to be done or omitted, any act or thing which may impair the trademark rights of the Licensor. The Licensor will have the right to review label and use of the Mark on Licensee's finished products provided such materials are new and not substantially similar to previously approved materials. Licensor will respond to all requests for approval within 5 WORKING days of Licensee's request. If



Licensor fails to respond during such time frame, the materials will be deemed approved by Licensor. If Licensor rejects any usage, it must provide specific reasons, for rejection. For avoidance of doubt, Licensor's approval rights are limited to Licensors confirming compliance with good customary trademark practice.

6.

The license herein granted is not intended to be, and shall not be construed as an assignment, in whole or part, of any trademark rights of the Licensor.

7. The present license is personal to the Licensee and shall not be assigned, transferred, conveyed or pledged by same, and any attempt by the Licensee to do so shall be void, and shall not have force or effect.

The Licensee shall not sub-license the use of the Marks to others.

8.

This agreement will continue in force from year to year, without limitation of period, subject to notice to terminate in writing by either the Licensor or the Licensee to the other party to terminate the License Agreement, such notice should be served on either the Licensor or Licensee by the party seeking termination of the License Agreement at a minimum of 90 days prior to the termination date.

The right to use of the Licensed trademarks will cease forthwith in the event of a breach of the terms of the License Agreement, provided, however, upon termination of this Agreement, Licensee shall be able to continue to use the Marks for a commercially reasonable period (not greater than 90days) as Licensee exhaust its inventory of goods (the "Sell Through Period"). Licensee shall not create new versions of labelling requiring Licensors approval during the Sell Through Period. After the Sell Through Period, Licensee shall cease use of the Marks in any manner whatsoever.



9.

The relationship hereby established between Licensor and Licensee is solely that of independent contractors. This Agreement shall not create an agency, partnership joint venture, or employer/employee relationship and nothing hereunder shall be deemed to authorize either party to act for, represent or bind the other except as expressly provided in this agreement.

10.

Licensor shall indemnify Licensee for any and all allegations of trademark infringement in connection to Licensee's use of the trademark pursuant to the terms of this Agreement, conditioned upon Licensee giving timely notice to Licensor of any such allegation, such notice to be provided in writing and with proof of delivery from local postal service or recognised commercial carrier service. The defence and settlement of such trademark infringement matter shall be at the sole expense and direction of Licensor.

11.

This agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with laws of the Republic of Ireland. The parties irrevocably agree that the courts of the Republic of Ireland shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter



Marine Minerals for Health

This agreement shall be binding under the terms details in clauses above effective from this day 08/07/2021

Marigot Limited

(Licensor)

Attest:

MARIGOT LTD.
STRAND FARM
CURRABINNY, CARRIGALINE,
CO. CORK. IRELAND
TEL: 00 353 21 4378727
FAX: 00 353 21 4378588
Website: www.marigot.ie

(Seal)

By: David O'Leary

Date: 08. 07. 2021.

Position: COMMERCIAL MANAGER

Licensee

Attest

By: Alessandro Corda

Date: 08/07/2021

Position: LEGAL REPRESENTATIVE OF
IAF NETWORK S.p.A.

(Seal)

IAF NETWORK S.p.A.
Codice Legale/Amministrativo:
Via Flero 46
22125 BRESCIA (BS)-Torre Sud
P.IVA e C.F. 02424060982
tel. 39 030 7751464
E-mail: info@iafnetwork.com



Marine Minerals for Health

SCHEDULE A

AQUAMIN LOGO