

TRADEMARK LICENSE AGREEMENT

This Trademark License Agreement hereinafter referred to as **“the agreement”** is executed on this 14th day of May, 2023 at _____.

BETWEEN

CAPITAL INVESTMENTS LIMITED, a company duly organized and existing under the laws of Belgium having Registered Office at 43, Russell Crow Street, Belgium 191923, (hereinafter referred to as **“CIL”**, which expression shall unless contrary to the context thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

BAJAJ ROY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 34/1 N T Road, 37th Floor Hanuman Towers, Chennai - 400020, Tamil Nadu (hereinafter referred to as **“BRPL”**, which expression shall unless repugnant to the context thereof include its successors and permitted assigns) of the **SECOND PART**;

WHEREAS CIL and BRPL are hereinafter individually referred to as a **‘Party’** and collectively as **‘Parties’**.

WHEREAS CIL is the owner of **“MARUTI”** and has obtained the registration of **“M”** Device trademarks under various classes which is duly registered under the Trade Marks Act 1999 hereinafter referred to as **“the said trademarks”**. The detail of the said trademarks is elaborated in the Schedule attached to this agreement.

WHEREAS BRPL is engaged in the business and marketing of Cars in India and outside India and intends to utilize the said Trademarks along with making investments in marketing and development of the said Trademarks in respect of the Cars and Bikes collectively called **“Cars”** and hereinafter referred to as **“Products”**.

WHEREAS the Parties have agreed that BRPL shall have the right to use the said Trademarks for a period of 2 (Two) years from the date of execution of this agreement for the manufacture and sale of the Products in view of the investments which shall be made by BRPL in view of the terms and conditions set out herein.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE MUTUAL COVENANTS AND PROMISES OF THE PARTIES HERETO, IT IS HEREBY AGREED AS FOLLOWS:

1. It is understood and agreed between the parties that this Agreement shall commence w.e.f. 1st day of June, 2023.
2. BRPL shall enjoy full rights and liberty under this agreement to use the said trademarks for the manufacture and sale of the Cars for a period of 2 (Two) years from the date of execution of this agreement. The same shall be renewed at the behest of both the parties at mutually acceptable terms and conditions.
3. BRPL shall pay royalty at the rate of 5 (Five) percent per annum of its net sales to CIL for using the said trademarks. BRPL shall also pay a minimum royalty of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) per month to 'CIL' to be paid quarterly by 7th day of each quarter as per English Calendar.
4. The said royalty fees shall be payable by BRPL to CIL by way of bank transfer or demand draft or cheque in favour of _____ (Bank Details).
5. BRPL shall pay the royalty at the agreed time to CIL however in the event of failure to do so CIL may provide additional reasonable time to BRPL for remitting the payments. Further if the payments are not made by BRPL within the grace time provided by CIL, this agreement will stand terminated automatically with immediate effect.
6. It is understood and agreed between the parties that CIL will give BRPL a relaxation period of three (3) months commencing from 01.07.2023. During such relaxation period, BRPL shall not be liable to pay the said royalty fees to CIL.
7. Pursuant to this agreement, CIL shall be responsible to maintain and develop the brand value in the said Trademarks in respect of the manufacture and sale of Cars as mentioned above. CIL agrees that it shall make the investments that may be necessary to maintain and build the brand value with respect to the said Trademarks for manufacture and sale of Cars in India.
8. It shall be the essence of this agreement that BRPL takes and endeavours to take all actions and steps to ensure that the products sold by BRPL under the said trademark, shall adhere to the quality standards as set out by CIL and that it shall prevent any harm to the goodwill and brand value of the said trademarks of CIL. In the event it comes to the notice of CIL that the said quality standards are not being adhered to, it

shall offer a notice of 15 days to BRPL to adhere to the said quality standards, failing which the present agreement shall be terminated with immediate effect.

9. The ownership of the said trademark will always remain with the CIL and BRPL will not pass off the said goods as if he is the owner of the said trademark.
10. BRPL may get himself registered as a registered user under the provisions of the Trade Marks Act 1999 subject to the terms of this agreement.
11. If any person is found by BRPL to infringe the said trade mark either by passing off or otherwise, BRPL will bring that fact to the notice of CIL to enable him to take necessary legal action against such person and in that event BRPL will give all cooperation to CIL in prosecuting such action and all the costs thereof will be borne and paid by the parties hereto in equal shares.
12. If BRPL himself infringes the said trade mark by passing off or otherwise, then CIL will be at liberty to initiate necessary legal action against BRPL and in such case BRPL will not be entitled to challenge the ownership of CIL in respect of the said trade mark.
13. If BRPL commits breach of any term of this agreement, then CIL will be entitled to terminate this agreement by giving fifteen (15) days prior notice in writing to BRPL and on the expiration of the notice period, this agreement shall stand terminated unless in the mean while the breach complained of is remedied to the satisfaction of CIL.
14. In the event of any dispute between the parties arising out of this agreement, the parties shall be entitled to refer the disputes to arbitration of a common arbitrator if agreed upon or in the absence of such agreement two Arbitrators one to be appointed by each party hereto and the Arbitration will be governed by the Indian Arbitration Act, 2013, alongwith any statutory amendments made to the same and the decision of the arbitrator shall be final and binding on both the parties. The arbitration proceedings shall be in English and the seat of the arbitration shall be _____. The courts at _____ shall have exclusive jurisdiction to adjudicate over any and all disputes subject to the said arbitration clause.
15. Neither Party may disclose the contents of this Agreement to any entity or person except in the following situations: (i) if required under applicable law of any of the Parties, provided that the disclosing Party uses all commercially reasonable efforts to have any sensitive information redacted, subject to applicable regulations or requirements; (ii) in its financial statements as it is required to do under applicable

generally accepted accounting principles while acting in reliance on its auditors, provided that the disclosing Party uses all commercially reasonable efforts to have any sensitive information redacted, subject to applicable regulations or requirements; (iii) upon the express written consent of the other Party; (iv) disclosure is necessary to enable or facilitate the enforcement of this Agreement; or (v) the information in question was, at the date of this Agreement, already in the public domain or later comes into the public domain through no fault of any of the Parties.

16. The Parties represent and warrant that: (i) each has the authority and power necessary to execute, deliver and perform its obligations under this Agreement and need not obtain consent from any other person or entity; (ii) neither the execution, delivery nor performance of this Agreement will be or result in, a breach or contravention of any other previously assumed contract, obligation, charter, agreement of partnership or by-laws; (iii) this Agreement is a valid and binding obligation, enforceable against it in accordance with its terms; (iv) upon execution of this Agreement, the parties will deliver and take all other actions as may reasonably be required to complete their obligations; (v) all representations made by the Parties under this Agreement are true and factually correct; and (vi) the Parties have the requisite authority to share such information with the other Party.
17. The Parties are not liable for any default or delay in the performance of their respective obligations under the terms of this Agreement, to the extent such default or delay is caused by an event beyond the reasonable control of the parties, whichever entity is unable to perform (the “Non-Performing Party”). An event beyond the reasonable control of the Parties is a Force Majeure Event. A Force Majeure Event includes but is not limited to, fire, flood, earthquake, elements of nature, acts of war, terrorism, riots, civil disorders, rebellion, strike, lockouts, or any other act or omission of God, government or any other party beyond the Party’s control or responsibility. Force Majeure Events shall not give rise to any claim against the other Party; nor shall any default or delay, due to a Force Majeure Event, be deemed a breach of this Agreement.
18. No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties to this Renewal Agreement.

IN WITNESS WHEREOF this Agreement has been entered into and executed by the duly authorized representatives of the Parties hereto as on the date first above written.

Director

For and on behalf of **CAPITAL**
INVESTMENTS LIMITED

Director

For and on behalf of **BAJAJ ROY**
PRIVATE LIMITED

Witnesses:

1.

2.

SCHEDULE

(Details of Trademark)