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Government of Gujarat  
Certificate of Stamp Duty

Certificate No.	IN-GJ07912718442398U
Certificate Issued Date	02-Aug-2022 06:01 PM
Account Reference	IMPACC (SV)/ gj13186304/ BARODA/ GJ-BA
Unique Doc. Reference	SUBIN-GJGJ1318630446127781898635U
Purchased by	INOX INDIA LIMITED
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	TECHNOLOGY LICENSE AGREEMENT
Consideration Price (Rs.)	0 (Zero)
First Party	SUPERMONTE S R L
Second Party	INOX INDIA LIMITED
Stamp Duty Paid By	INOX INDIA LIMITED
Stamp Duty Amount(Rs.)	300 (Three Hundred only)



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- Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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Stamp Certificate No. IN-GJ07912718442398U, Issued on 02-Aug-2022 06:01 PM, Value Rs. 300, Description: TECHNOLOGY LICENSE AGREEMENT, Purchased by: INOX INDIA LIMITED, First Party: SUPERMONTE S R L, Second Party: INOX INDIA LIMITED, Stamp Duty Paid By: INOX INDIA LIMITED, Stamp Duty Amount: 300 (Three Hundred only).

INOX INDIA LIMITED, Vadodra, Gujarat, India. Certificate No. IN-GJ07912718442398U, Issued on 02-Aug-2022 06:01 PM, Value Rs. 300, Description: TECHNOLOGY LICENSE AGREEMENT, Purchased by: INOX INDIA LIMITED, First Party: SUPERMONTE S R L, Second Party: INOX INDIA LIMITED, Stamp Duty Paid By: INOX INDIA LIMITED, Stamp Duty Amount: 300 (Three Hundred only).

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# TECHNOLOGY LICENSE AGREEMENT

DATED 3<sup>rd</sup> August 2022

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BY AND BETWEEN

SUPERMONTE S.R.L.

AND

INOX INDIA LIMITED

AND

M.M. Steel S.R.L.

## TABLE OF CONTENTS

1.	DEFINITIONS.....	2
2.	INTERPRETATION .....	3
3.	GRANT OF LICENSE.....	5
4.	TECHNICAL INFORMATION AND SUPPORT .....	6
5.	IMPROVEMENTS .....	7
6.	MANUFACTURE, DISTRIBUTION AND SUPPLY OF THE LICENSED PRODUCTS.....	7
7.	MARKETING COOPERATION.....	7
8.	FINANCIAL TERMS .....	8
9.	REPRESENTATIONS AND WARRANTIES.....	8
10.	INDEMNITY.....	10
11.	LIMITATION OF LIABILITY .....	10
12.	OWNERSHIP OF INTELLECTUAL PROPERTY .....	10
13.	INFRINGEMENT OF LICENSED INTELLECTUAL PROPERTY .....	11
14.	INTELLECTUAL PROPERTY PROTECTION.....	11
15.	CONFIDENTIALITY.....	12
16.	TERM .....	12
17.	TERMINATION .....	12
18.	CONSEQUENCES OF TERMINATION .....	13
19.	GOVERNING LAW, JURISDICTION & DISPUTE RESOLUTION .....	13
20.	NOTICE .....	14
21.	MISCELLANEOUS .....	14
	<b><u>SCHEDULE A LICENCED PRODUCTS</u></b>	
	SCHEDULE B PRELIMINARY DOCUMENTS .....	20
	SCHEDULE C I ROYALTY .....	21
	SCHEDULE C II : LICENSOR'S EXISTING CUSTOMERS.....	22
	SCHEDULE CII : EX-WORKS SALES VALUE AS DEFINED IN INCO TERMS.....	22
	SCHEDULE D : LIST OF KEY PERSONNEL OF SUPERMONTE srl.....	23

This Technology License Agreement is entered into on this 3<sup>rd</sup> day of August, 2022 (the “**Effective Date**”), by and between:

**SUPERMONTE S.R.L.**, a company existing under the laws of Italy and having its principal office at Via per Carmiano s.n.-73045 LEVERANO (Le), Italy (hereinafter, referred to as “**Licensor**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and assigns) of the **FIRST PART**;

**INOX INDIA LIMITED**, a company existing under the laws of India and having its principal office at 9th Floor, KP Platina, Race Course, Vadodara 390007, Gujarat State, India (hereinafter, referred to as the “**Licensee**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and permitted assigns) of the **SECOND PART**;

AND

**M.M. Steel S.R.L.**, a company existing under the laws of Italy and having its principal office at Desio (MB) via Forlanini n.69 (hereinafter, referred to as the “**Confirming Party**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and permitted assigns) of the **THIRD PART**.

Licensor and Licensee are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”.

#### RECITALS

- A. The Licensor is engaged in the business of designing, marketing, manufacturing and supplying various sizes and scopes stainless-steel kegs, and owns the Licensed Intellectual Property (as defined hereinafter);
- B. The Licensee is engaged in the business of manufacturing and supplying vacuum insulated cryogenic equipment, as well as other products such as disposable refrigerant cylinders, and soda kegs etc. across the world;
- C. The Licensor has agreed to grant a license to the Licensee to use the Licensed Intellectual Property, for setting up a manufacturing facility in India and to enable the Licensee to manufacture, sell, market and export the Licensed Products (as defined hereinafter) across the world including providing all the technical support for the distribution and marketing of the Licensed Products all over the world;
- D. The Confirming Party agrees and understand the aforesaid license being granted by the Licensor to Licensee and has no objections to the same; and
- E. The Parties and the Confirming Party are therefore desirous of entering into this Agreement to record the above-mentioned understanding on the terms and conditions described hereunder.

**NOW, THEREFORE**, in consideration of the premises and mutual agreements and covenants contained in this Agreement, each of the Parties with the intent to be legally bound, hereby covenants and agrees as follows:



**1. DEFINITIONS**

For the purpose of this Agreement following words and expressions shall have the meanings assigned to them below:

- 1.1** “**Affiliate**” in respect of a party, means any entity or person that directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with, such party;
- 1.2** “**Agreement**” means this Technology License Agreement and its Schedules as modified, amended or replaced from time to time;
- 1.3** “**Business Day**” means a day which is not a Saturday, a Sunday or a public holiday in India;
- 1.4** “**Change of Control**” when applied to any person will be deemed to have occurred on each occasion on which any person or persons other than those who Control such person at the date of execution of this Agreement subsequently acquire Control of it;
- 1.5** “**Confidential Information**” shall mean information of a proprietary nature, written or oral or electronic, and shall include without limitation trade secrets, financial data, sales figures, costs and pricing figures, marketing and other business plans, product development, marketing concepts, specifications, instructions, methods, processes, techniques, or data of any sort developed that is identified as, or should be reasonably understood to be, confidential to the disclosing party, including, but not limited to, the terms of this Agreement. Confidential Information of a Party shall not include: (a) information that is generally known or available in the public domain or has become generally known in the public domain other than through breach by the other Party; (b) information which has been independently developed by the receiving Party without reference to the disclosing Party’s Confidential Information; and (c) information which has been lawfully acquired by or disclosed to the other Party, by any Third Party;
- 1.6** “**Control**” means, with respect to any specified person, where a person has direct or indirect control (i) of the affairs of that specified person, or (ii) over more than 50% of the total voting rights conferred by all the issued shares in the capital of that specified person which are ordinarily exercisable in general meeting; or (iii) of a majority of the board of directors of that specified person (in each case whether pursuant to relevant constitutional documents, contract or otherwise) and “**Controlled**” shall be construed accordingly;
- 1.7** “**Improvement**” means any improvement, modification, enhancement, addition, update, adaptation, derivative work, variation or value addition to Licensed Products or Licensed Intellectual Property, including without limitation those relating to the physical shape, design or configuration or use of a Licensed Products or the manner in which it is manufactured;
- 1.8** “**Intellectual Property Rights**” include all intellectual property rights and other proprietary rights including without limitation (i) patents (including design patents), patent rights, patent applications, patent disclosures, and any divisions, continuations, continuations-in-part, reissues, extensions, or re-examinations thereof; (ii) industrial designs, including any registrations and applications therefor throughout the world; (iii) discoveries, ideas, works of authorship, inventions (whether patentable or otherwise), trade secrets, know-how, data, techniques, processes, procedures, compositions, methods, formulas, materials, protocols and information, and other confidential or proprietary information, (whether patentable or otherwise); (iv) copyrights and copyright applications, copyrightable works and mask works,



moral rights, rights of paternity or integrity or similar rights; (v) databases and data collections throughout the world; (vi) trade names, logos, trademarks and service marks and other indicia of ownership, including registered trademarks and service marks, all applications to register trademarks and service marks throughout the world, including intent to use registrations, and all goodwill symbolized or associated therewith (vii) registrations and applications for any of the foregoing; (viii) any additions, advances, changes, derivatives, improvements, enhancements, refinements or modifications made to any of the foregoing, (ix) all other intellectual property; and (x) any similar or equivalent rights to any of the foregoing anywhere in the world.

- 1.9** “**Licensed Intellectual Property**” means the Licensed Technology and all Intellectual Property Rights relating to and/or subsisting in the Licensed Products and/ or the Licensed Technology;
- 1.10** “**Licensed Products**” means all product categories of the Licensor as detailed in **Schedule A** of this Agreement;
- 1.11** “**Licensed Technology**” means any and all technology, know-how, technical information, trade secrets, formulae, prototypes, specifications, directions, instructions, manuals, quality documents, test protocols, procedures, results, studies, analyses, marketing information and materials, conceptions, ideas, innovations, discoveries, inventions, processes, methods, enhancements, modifications, technological developments, techniques, systems, designs, engineering drawings, machinery specifications and sourcing; details of tools and dies, quality assurance requirements, plans, software (including in-house software and applications), templates, checklists, validation methods, documentation, data, programs, and other knowledge, information, skills and materials held, owned or used by the Licensor in relation to the manufacture, designing, sale, marketing, distribution and use of the Licensed Products, and/or the manufacturing facility(ies) relating thereto and shall include without limitation the Improvements to the Licensed Products made by the Licensor;
- 1.12** “**License Year**” means each consecutive period of twelve (12) months, starting from the Effective Date through the end of the Term of this Agreement;
- 1.13** “**Manufacture Sub-Contracting**” shall have the meaning ascribed to the term in **Clause 6.2**;
- 1.14** “**Notice**” shall have the meaning ascribed to the term in **Clause 20**;
- 1.15** “**Term**” shall have the meaning ascribed to the term in **Clause 16**;
- 1.16** “**Territory**” means the whole world;
- 1.17** “**Third Party**” means any entity or person other than Licensor, Licensee and Confirming Party;
- 1.18** “**Trademark License Agreement**” means the Trademark License Agreement dated to be separately entered between the Licensor and Licensee herein.

## **2. INTERPRETATION**

- 2.1** The section headings of this Agreement are for convenience only and do not alter or affect the interpretation of this Agreement;
- 2.2** A reference to the singular includes the plural and vice versa and words of either gender shall include the other gender;

Handwritten signatures and initials in black ink, including a signature that appears to be 'Stamp' and several other scribbled marks.

- 2.3** Reference to paragraphs, clauses, recitals and schedules are references to paragraphs, clauses, recitals and schedules of this Agreement;
- 2.4** the terms "hereof", "herein", "hereby", "hereto", "hereunder" and derivative or similar words refer to this entire Agreement or specified clauses of this Agreement, as the case may be;
- 2.5** references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- 2.6** Reference to the word "include" shall be construed without limitation, as if the words "but not limited to" were inserted immediately after them; and
- 2.7** Reference to any applicable law or any other statutory or legislative provision includes a reference to the statutory or legislative provision as modified or re-enacted or both from time to time whether before or after the Effective Date and any subordinate legislation made or other thing done under the statutory provision whether before or after the Effective Date;
- 2.8** Where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- 2.9** Reference to a claim includes all disputes, notices, demands, actions, proceedings, arbitrations, industrial disputes, mediations, litigations, investigations, judgments, or other claims however arising, whether based in contract, tort, statute or otherwise;
- 2.10** Where one or more examples are given of items covered by a general word or phrase, that is not to be read as limiting the meaning of that general word or phrase to those examples or similar items;
- 2.11** Save as expressly provided for in this Agreement, the rights and obligations of each Party are several (and not joint and several) and may be exercised independently of the other Parties and no Party shall be responsible or liable for any obligations or liabilities of any other Party;
- 2.12** An obligation to "procure" or "ensure" or "cause" any act or forbearance, shall be deemed to include an obligation to take all commercially reasonable steps and exercise all rights and powers (including voting rights) available to the Parties undertaking such obligation to procure or ensure, as the case may be, such act or forbearance;
- 2.13** Reference to something being "in writing" includes writing, typing, printing, lithography, letter, facsimile, e-mail or other electronic record reduced to a visual form but shall not include text messages or other short message service;
- 2.14** References to acting "directly or indirectly" includes (without prejudice to the generality of that expression) acting alone or jointly with or by means of or through any other Person, including by the exercise of voting or any other rights in another Person;
- 2.15** This Agreement has been jointly drafted by the Parties to give effect to their commercial intentions. Any rule requiring that the construction of a document least favourable to the Party who was responsible for its preparation or who seeks to rely on it or who seeks to benefit from it should be preferred, is expressly excluded and is not applicable to this Agreement;
- 2.16** Where something is required by this Agreement to be done on a day which is not a Business Day, it shall be done on the next day which is a Business Day; and



**2.17** The time periods stated in this Agreement are of the essence, and if the Parties agree in writing to vary a date, time or period, the varied date, time, or period is of the essence.

### **3. GRANT OF LICENSE**

- 3.1** In accordance with terms and conditions set forth in this Agreement, the Licensor hereby grants to the Licensee and the Licensee hereby accepts, an exclusive (subject to Clause 3.2), perpetual, royalty-bearing, irrevocable, transferrable, license(with rights to sublicense through multiple tiers of sub licensees),in the Licensed Intellectual Property for a) setting up a manufacturing facilities for manufacture of the Licensed Products including know-how to manufacture the Licensed Products;b)for the purpose of manufacturing, selling, designing, distributing, marketing, and export the Licensed Products; and c) for any other purpose as the Licensee may deem fit,throughout the world.
- 3.2** The Licensor agrees that (a) the license granted under **Clause 3.1** above, shall not be deemed to have lapsed under any circumstances, including on Licensee's failure to exercise its rights under the license, for any period whatsoever; (b)in view of the scope of the license granted in **Clause 3.1**, the Licensee shall have the right to use the Licensed Intellectual Property, along with the [Licensor] and the Confirming Party, to the exclusion of all other persons. .
- 3.3** The Licensor acknowledges and agrees that the license granted under **Clause 3.1**shall be transferrable to the Affiliates of the Licensee without any further permission/condition from the Licensor.
- 3.4** The Parties agree that immediately and upon completion of the Milestone Payments, the Licensor and the Licensee shall be joint owners of the Licensed Intellectual Property and all of the Licensor's rights, title and interest in the Licensed Intellectual Property shall stand assigned to the Licensor and the Licensee, in perpetuity, absolutely and forever for the entire world without the necessity of any further act or condition, such that the Licensor and the Licensee each holds an equal undivided share in the Licensed Intellectual Property.
- 3.5** From the Effective Date of this Agreement, the Licensor shall not have the right to transfer, sell, assign, pledge, hypothecate or license the Licensed Intellectual Property in favour of any Third Party, in any manner.
- 3.6** The Licensee acknowledges and agrees that subject to Clause 3.4 above, other than the license granted under **Clause 3.1**above, it does not acquire any other rights or title to the Licensed Intellectual Property from the Licensor, only until the completion of the Milestone Payments.
- 3.7** The Licensor acknowledges and agrees that the Licensed Products shall be manufactured, marketed, sold and distributed by the Licensee under the Licensor's trademarks in accordance with the Trademark License Agreement.
- 3.8** The Licensor acknowledges and agrees that it shall not to do any act or omission that would adversely affect the Licensee's full enjoyment and exploitation of the rights granted to in accordance with this Agreement.
- 3.9** The Confirming Party acknowledges and agrees to the terms of this Agreement and hereby perpetually and irrevocably grants consents to Licensee's use and ownership use of the Licensed Intellectual Property as per the terms of this Agreement.





- 4. TECHNICAL INFORMATION AND SUPPORT**
- 4.1** The Licensor shall within 30 (thirty) days of the Effective Date of this Agreement, deliver to the Licensee all the copies of the preliminary documents as detailed in **Schedule B** ("Preliminary Documents"), and provide detailed documents within 60 days of the payment against First milestone defined under **Schedule C**, including material and information in its possession relating to the and the Licensed Intellectual Property which are relevant or necessary to facilitate the exercise of the rights granted under **Clause 3.1** by the Licensee. Such documents and information shall include without limitation the following:
- 4.2** all the design documents, design drawings, engineering drawings, manuals and drawings for assembly, manufacturing, implementation, observations and measurements and use of the Licensed Products;
- 4.3** Documents and information related to machinery specification and sourcing, details of tools and dies to be used with regard to manufacturing the Licensed Products;
- 4.4** Documents and technical information related to the development of the manufacturing facility (including details relating to manufacturing tools and equipment) as currently used by the Licensor, for the Licensed Products and for the use, exploitation and implementation of the Licensed Technology for the purposes contemplated hereunder;
- 4.5** All manuals, standards, specifications and quality assurance guidelines in relation to the Licensed Products; and
- 4.6** Any other information and materials required by the Licensee to establish the manufacturing facility and to undertake the production of Licensed Products.
- 4.7** The Licensor shall provide to the Licensee all updates and upgrades which are carried out by the Licensor for the Licensed Products at no additional cost.
- 4.8** The Licensor shall keep the Licensee informed from time to time, of the changes in the rules and regulations in the territory of Europe and the United Kingdom, related to the Licensed Products (including their import, manufacture and distribution) and any modifications to the specifications and standards relating to the Licensed Products that the Licensor becomes aware of.
- 4.9** For a period of 5 (**Five**) years from the Effective Date of this Agreement, the Licensor shall provide to the Licensee and its designated personnel, technical support and training in relation to the setting up the Licensee's manufacturing facility in relation to the Licensed Products.
- 4.10** The Licensor shall depute its technical personnel, to the manufacturing sites/ location designated by the Licensee in India, to supervise and provide technical support for localizing and manufacturing Licensed Products in the Licensee's manufacturing facility at no additional costs. Number of such visits by such technical personnel are estimated as 4 (four) visits of 1 (one) week each during the first year and 1 (one) visit for 1 (one) week per year for subsequent years. List of Key Personnel are listed in **Schedule D**.
- 4.11** The Licensee agrees to cover all the expenses incurred with respect to the local stay and travel of Licensor's technical personnel deployed at the Licensee's manufacturing facility for providing technical support.



**4.12** The Licensor agrees and undertakes to support the Licensee and the end customers of the Licensee, in obtaining all required consents, approvals, licenses and certifications of the Licensed Products, in any relevant jurisdiction.

**4.13** The Parties agree and acknowledge that the maintenance and repair support of the Licensed Products manufactured in India by the Licensee at its manufacturing facility shall be undertaken by the Licensor at additional cost on specific requests by the Licensee and as agreed between the Parties.

## **5. IMPROVEMENTS**

**5.1** From the Effective Date of this Agreement, the Licensor acknowledges and agrees that the Improvements developed, discovered or acquired by or on behalf of either Party shall be jointly owned by both the Parties ("**Jointly Developed Intellectual Property**"), in perpetuity and throughout the world.

**5.2** The Parties acknowledge and agree that in the event of termination of this Agreement in accordance with **Clause 17**, the Jointly Developed IP shall be independently and freely used by both the Parties, without any interference from the other Party.

## **6. MANUFACTURE, DISTRIBUTION AND SUPPLY OF THE LICENSED PRODUCTS**

**6.1** The Licensor shall manufacture the Licensed Products only in Italy.

**6.2** The Licensee at its option may also consider an arrangement wherein it supplies the raw materials for the Licensed Products to the Licensor and the Licensor shall then manufacture the Licensed Products ("**Manufacture Sub-Contracting**") for the Licensee.

**6.3** The Licensor undertakes not to authorize and engage any Third Party for the manufacture or supply of Licensed Products unless the Licensee indicates to the Licensor in writing, that it will not be in position to supply the desired quantities of Licensed Products to the Licensor.

## **7. MARKETING COOPERATION**

**7.1** The Parties acknowledge and agree to cooperate with each other to market the Licensed Products jointly so as to:

**7.1.1** Enlarge existing customer base of the Licensee;

**7.1.2** [jointly] develop new versions of the Licensed Products; and

**7.1.3** Undertake Manufacture Sub-Contracting activities.

**7.2** The Parties acknowledge and agree that in order to avoid mutual competition amongst each other in approaching the customers, the Licensee shall nominate 1 (one) of its representatives as a marketing coordinator, who will lead the marketing efforts for the Licensed Products.

**7.3** The Parties acknowledge and agree that the Parties shall jointly formulate policies enabling smooth coordination of joint marketing activities, which shall be binding on both Parties.



- 7.4 The Parties acknowledge and agree to take decisions mutually with respect to issues relating to customer requirements, supply locations and quantity of supply. In the event, the Parties are unable to mutually arrive at a decision regarding such issues, the Parties agree that the Licensee shall have the right to take the final decision regarding such issues, which shall be binding on the Licensor, provided such decision does not cause any additional unforeseen cost to the Licensor.
- 7.5 The Parties acknowledge and agree that each Party shall bear its own marketing expenses, including travelling and lodging expenses of its own personnel and any other associated costs incurred during such marketing activities, unless specifically agreed otherwise in writing.
- 7.6 The Parties acknowledge and agree that the expenses incurred in hiring /setting up an exhibition booth for conducting joint marketing activities shall be borne jointly by both the Parties. For new regions and markets, where Licensee is interested in hiring/setting up exhibition booth, the expenses shall be borne jointly by both the Parties upon entering into a cost sharing agreement.

## 8. FINANCIAL TERMS

- 8.1 **Milestone Payments:** As consideration for the licenses and rights granted by the Licensor to the Licensee hereunder, the Licensee shall pay to the Licensor, sum of 1,200,000 Euro (One Million Two Hundred Thousand Euro), in instalments, upon achievement of the milestones set forth in **Schedule C** (each, a "Milestone"), the one-time payments specified therein ("**Milestone Payments**").
- 8.2 The Licensee shall deposit the payments due to the Licensor from as the Second, Third and Fourth Milestone Payments in an escrow account to be opened with the Standard Chartered bank ("**Escrow Agent**"). The Escrow Agent shall act as a surety, hold the aforesaid amounts in the escrow and disburse the corresponding Milestone Payment to the Licensor, upon achievement of each Milestone as mentioned in **Schedule C**.
- 8.3 The Parties agree that the fee payable for the opening and maintaining such escrow account to the Standard Chartered bank shall be borne solely by the Licensor. Provided however that if the escrow agent fee exceeds a sum of 5000 Euro (Five Thousand Euro) the Parties shall mutually discuss the mechanism for sharing the escrow agent fee.
- 8.4 During the period of 5 (five) years from the Effective Date, if the Licensee sells the Licensed Products to Licensor's existing customers as detailed in **Schedule C Part III ("Licensor's Existing Customers")**, the Licensee shall pay to the Licensor an royalty of 1 (one) percent of ex-works sales value as defined in **Schedule C Part II ("Ex-Works Sales Value")**, subject to a maximum royalty payable for 500,000 (Five Hundred Thousand) units of Licensed Products supplied every License Year. It is clarified that the Licensee shall not be liable to pay any additional royalty to the Licensor for any other customer not mentioned in **Schedule C Part II** as Licensor's Existing Customers and that after 5 (five) years from the Effective Date, no such royalty is payable to the Licensor by the Licensee.
- 8.5 The Licensor acknowledges that the payments due under **Clauses 8.1 and 8.4**, constitute the full consideration for the license under Clause 3.1, the assignment under Clause 3.4 and rights granted by it to the Licensee under this Agreement.

## 9. REPRESENTATIONS AND WARRANTIES

- 9.1 Each Party represents and warrants to the other Party that:



- 9.1.1 it has full legal right, power and authority and all authorisations, to enter into, execute, deliver and perform this Agreement;
- 9.1.2 all actions, conditions and steps required to be taken, fulfilled and complied with (including the obtaining of all authorisations) in order to: (i) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; and (ii) ensure that such obligations are legally binding and enforceable, have been taken, fulfilled and complied with; there is no restriction on it, contractual or otherwise, from entering into this Agreement and any other agreements or
- 9.1.3 Documents to be executed by it pursuant to or in connection with this Agreement; and
- 9.1.4 This Agreement is a legal, valid and binding and is enforceable against it.
- 9.2** The Licensor hereby represents, warrants and undertakes to the Licensee that:
- 9.2.1 The Licensor is the sole and exclusive owner of the entire right, title and interest in and to the Licensed Intellectual Property, free and clear of any encumbrances and has the complete right and authority to grant licenses in relation to the Licensed Intellectual Property to the Licensee as contemplated under this Agreement;
- 9.2.2 No licenses or rights in relation to the Licensed Intellectual Property, which are contrary to the terms of this Agreement, have been granted by the Licensor in favour of any Third Party anywhere in the world;
- 9.2.3 The Licensed Intellectual Property constitutes all the intellectual property, which is owned, used or held for use by the Licensor in relation to the Licensed Products and/or the Licensed Technology;
- 9.2.4 No third-party has infringed, is infringing or threatening to infringe the Licensor's rights in relation to the Licensed Intellectual Property, anywhere in the world;
- 9.2.5 The use of the Licensed Intellectual Property by the Licensee in the manner contemplated in this Agreement, does not and shall not infringe or amount to misuse of any Third Party intellectual property rights in any jurisdiction;
- 9.2.6 There are no actions, suits, claims or proceedings threatened, pending or in progress relating in any way to the Licensed Intellectual Property (or any part thereof), including any claims challenging the Licensor's ownership and/or right to use the Licensed Intellectual Property;
- 9.2.7 The Licensed Intellectual Property (and all rights associated with it) is valid, enforceable, subsisting, and in full force and effect; and
- 9.2.8 The Licensor has taken all steps in accordance with normal industry practice to maintain the confidentiality of all confidential Licensed Technology and Licensed Intellectual Property.



- 9.3** Each of the representations and warranties contained in this Agreement are separate and independent and shall not be qualified or limited by any reference to any other representation or warranty, or any other provision of this Agreement.

## **10. INDEMNITY**

- 10.1** The Licensor hereby indemnifies and shall keep indemnified, and undertakes to defend and hold harmless the Licensee and its employees, directors and officers from and against all claims, suits, and liabilities, damages, costs and reasonable fees, including, without limitation, interest, penalties, reasonable attorneys' fees and legal costs, expenses or losses connected therewith and all other reasonable professional costs and expenses, arising out of or in connection with: a) any breach of the representations, warranties and obligations by the Licensor; b) intentional or negligent acts or omissions by the Licensor, its employees or agents; c) any use, exploitation or commercialization of the Licensed Products and/or the Licensed Technology licensed under the Agreement by the Licensee in accordance with the terms of the Agreement, including any intellectual property infringement claims in any country; and d) any product liability claims (other than quality claims that may arise solely on account of the Licensee's failure to conform to the quality standards specified by the Licensor) arising from the distribution of the Licensed Products in accordance with the specifications provided by the Licensor.

- 10.2** The Licensee hereby indemnifies and shall keep indemnified, and undertakes to defend and hold harmless the Licensor and its employees, directors and officers from and against all claims, suits, and liabilities, damages, costs, and reasonable fees, including, without limitation, interest, penalties, reasonable attorneys' fees and legal costs, expenses or losses connected therewith and all other reasonable professional costs and expenses, arising out of or resulting directly from: of a) any breach of the representations, warranties and obligations by the Licensee; and b) intentional or negligent acts or omissions by the Licensee, its employees or agents.

## **11. LIMITATION OF LIABILITY**

- 11.1** Neither Party shall be liable for any indirect, incidental, special, or consequential damages howsoever arising, even if it has been advised of the possibility of such damages. To the fullest extent permitted by applicable law, neither Party will be liable to other Third Party for any injury to or loss of goodwill, reputation, business production, revenues, profits, anticipated profits, contracts, or opportunities (regardless of how these are classified as damages).

## **12. OWNERSHIP OF INTELLECTUAL PROPERTY**

- 12.1** Licensee acknowledges and agrees that the Licensor is the sole and exclusive owner of Licensor's Intellectual Property and that nothing in this Agreement shall result in Licensee owning rights in the Licensee's Intellectual Property and Licensee shall not, directly, or indirectly, contest the validity or the Licensor's ownership its Intellectual Property. The Licensor acknowledges that immediately upon completion of the Milestone Payments, the Licensor and the Licensee shall be joint owners of the Licensed Intellectual Property, in terms of the provisions of Clause 3.4.

- 12.2** The Licensor shall undertake all efforts to effectively maintain the Licensed Intellectual Property and in no event the obligation to maintain the Licensed Intellectual Property shall vest with the Licensee.



**13. INFRINGEMENT OF LICENSED INTELLECTUAL PROPERTY**

- 13.1** In the event that a Third Party intellectual property infringement or misappropriation claim is initiated against the Licensee on account of its use, commercialization or exploitation of the Licensed Products and/or the Licensed Technology, the Licensee shall promptly inform the Licensor about such a claim and the Licensor shall, at its own cost, defend such a claim to the best of its ability and/or settle the claim provided it ensures that the Licensee's rights under the Agreement are not impeded or adversely impacted in any manner.
- 13.2** In the event that the Licensor does not take appropriate action in response to the Third Party intellectual property infringement claim or is unable to defend the claim, within thirty (30) days of intimation by the Licensee pursuant to **Clause 13.1**, the Licensee shall have the right (but not the obligation) to defend such a claim, at the Licensor's risk and cost. Licensee agrees to promptly inform Licensor about such actions which are taken under Clause 13.2. All costs and expenses incurred by the Licensee in the defence of such a claim shall be reimbursed by the Licensor and the Licensor shall provide to the Licensee any and all, documents, assistance and cooperation that it requires for the defence of the claim, at the Licensor's own cost.
- 13.3** The Parties acknowledge and agree that the provisions of this **Clause 13** and any actions taken by either Party pursuant thereto, would not diminish or in any manner impact the Licensor's indemnity obligations under **Clause 10**.

**14. INTELLECTUAL PROPERTY PROTECTION**

- 14.1** Each Party shall immediately inform the other Party about any actual, suspected or threatened opposition, infringement, attack or violation of the Licensed Intellectual Property or the license granted to the Licensee under the Agreement; by a Third Party, which may dilute or prejudice the rights of the Licensee.
- 14.2** The Licensor shall have the first right to decide on a strategy to determine any action to be taken with regard to the aforementioned violation or suspected or threatened violation and to undertake, at its discretion, any suitable action, including litigation, to enjoin or correct such violations, provided that in the course of taking any action, the Licensor shall ensure that the Licensee's rights under the Agreement are not impeded or adversely impacted in any manner. The Licensee shall provide the Licensor, with any assistance that may be reasonably required, at the Licensor's risk and cost.
- 14.3** In the event that the Licensor does not initiate any action against the Third Party with regard to the aforementioned violation or suspected or threatened violation of the Licensed Intellectual Property within 60 (sixty) days of becoming aware of such violation/potential violation of the Licensed Intellectual Property, the Licensee shall, at the risk and cost of the Licensor, have the right (and not an obligation) to initiate any suitable action, including litigation, to enjoin or correct such violations. The Licensee shall apprise the Licensor of such action/litigation and may also include it as a pro-forma party to such action/litigation against a third-party. The Licensor shall render all cooperation and assistance that is required by the Licensee for this purpose, at the Licensor's own.
- 14.4** The Parties acknowledge and agree after Termination of the Agreement, each Party is free to take such action as it deems fit against any Third Party misappropriations/misuse of the Licensed Intellectual Property.



**15. CONFIDENTIALITY**

- 15.1** The Parties acknowledge that during the course of performance of the activities contemplated under this Agreement, each Party ("**Receiving Party**") may have access to Confidential Information of the other Party ("**Disclosing Party**").
- 15.2** The Receiving Party undertakes to utilize the Confidential Information of the Disclosing Party only for the purposes set out herein and/or to the extent necessary to exercise the rights granted to the Receiving Party under this Agreement. Subject to the provisions of Clause 3.4, the Receiving Party shall not claim any ownership right, title or interest in the Confidential Information of the Disclosing Party.
- 15.3** Each Party undertakes to preserve and protect the confidentiality of the other Party's Confidential Information and to not at any time during this Term or thereafter, disclose to any Person, any Confidential Information of the other Party except as permitted by **Clause 15.4**.
- 15.4** The Receiving Party may disclose the Disclosing Party's Confidential Information:
- 15.4.1** to its employees, officers, directors, agents, investors, auditors, contractors, subcontractors, advisers who or under representatives need to know such information for the purposes of exercising the Receiving Party's rights or carrying out its obligations under or in connection with this Agreement, provided, that such persons have agreed in writing to preserve and protect the confidentiality of the Disclosing Party's Confidential Information in accordance with terms no less restrictive than those set forth herein; and
- 15.4.2** as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority, including for the purposes of obtaining any approvals or certifications relating to the Licensed Products.

**16. TERM**

- 16.1** The term of this Agreement shall commence on the Effective Date and shall remain in full force and effect, unless terminated in accordance with **Clause 17** ("**Term**").

**17. TERMINATION**

- 17.1** The Agreement shall be terminated at any time:
- (a) Automatically after a period of 5 (five) years from the Effective Date;
  - (b) by mutual written agreement between the Parties;
  - (c) by either Party that has suffered harm such as injury, financial loss, or damage to property due to material breach of terms of this Agreement ("**Aggrieved Party**") by giving notice to the other Party which breached the terms of this Agreement ("**Defaulting Party**"), where such breach or default has not been corrected within 30 (thirty) Business Days after notice from the Aggrieved Party specifying the nature of the material breach or default;
  - (d) by either the Licensor or the Licensee in the case of the other becoming insolvent or is declared bankrupt or goes into liquidation, voluntary or compulsory, except for the purpose of amalgamation or reconstruction, effective immediately upon written



notice to the other Party, or if a receiver is appointed for the business or assets of either the Licensor or the Licensee, then the other Party hereto at its option may thereupon terminate the Term of this Agreement by notice effective from the date thereof; or

- 17.2** Under no circumstances will any Party be released from the liability or obligation accrued prior to the date of termination, and the Party in breach shall in all events remain liable for the consequences of that breach, which shall be evaluated by the sole arbitrator in accordance with Clause 19.2.1.

## **18. CONSEQUENCES OF TERMINATION**

- 18.1** The Licensor acknowledges and agrees that upon completion of the Milestone Payments, the Licensee's ownership of and right to use the Licensed Intellectual Property and Licensed Products pursuant to the assignments in accordance with the license granted in **Clause 3.4** shall continue perpetually, irrevocably and on a worldwide basis, even after the termination of this Agreement, provided the Licensee has completed all the Milestone Payments in accordance with Clause 8.1.
- 18.2** The Parties acknowledge and agree that upon termination, the Jointly Developed IP as envisaged in **Clause 5** shall be independently used by both the Parties, without any interference from the other Party.

## **19. GOVERNING LAW, JURISDICTION & DISPUTE RESOLUTION**

### **19.1 Governing Law & Jurisdiction**

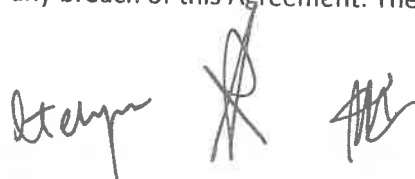
- 19.1.1** This Agreement shall be governed by and construed in accordance with the laws of India. Subject to the provisions of **Clause 19.2** the courts at Ahmedabad shall have exclusive jurisdiction on all matters arising out of or relating to this Agreement.

### **19.2 Dispute Resolution**

- 19.2.1** Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in accordance with Indian Arbitration Act, 1996. The arbitration tribunal shall consist of a jointly agreed sole arbitrator. The arbitration proceedings will be conducted in English language and the seat and venue of arbitration will be Ahmedabad;
- 19.2.2** The arbitration award shall be final, conclusive, and binding upon the Parties, and judgment may be entered thereon upon the application of either Party to a court of competent jurisdiction as prescribed by the Indian Arbitration and Conciliation Act, 1996; and
- 19.2.3** The sole arbitrator shall be entitled to grant the costs of the proceedings to the successful Party.

### **19.3 Injunctive Relief**

- 19.3.1** Without prejudice to any other rights or remedies that a Party may have, the Parties acknowledge and agree that any rights of indemnity and/ or damages alone would not be an adequate remedy for any breach of this Agreement. The Parties agree that





each Party shall be entitled to an injunction and/or any other equitable relief to restrain the other Party from committing any violation or to enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. Parties acknowledge and agree that in such an event, the Party seeking injunctive or restraining relief for preventing breach of a specific provision will have balance of convenience in its favour rather than the Party opposing specific performance of such or other provision..

## 20. NOTICE

20.1 All notices and other communications to be delivered in connection with this Agreement will be in writing and will be personally delivered or sent by e-mail, nationally recognized overnight courier, or registered or certified mail to the address specified below:

### 20.1.1 Notice to the Licensor:

Name : MM STEEL srl  
 Address : Desio (MB) via Forlanini n.69 Italy.  
 Email : info@supermonte.com  
 To the attention of : Dr.ssa Metrangolo Alba Rita

### 20.1.2 Notice to the Licensee:

Name : INOX INDIA LIMITED  
 Address : 9<sup>th</sup> Floor, KP Platina, Race Course, Vadodara  
 390007 India.  
 Email : deepak.acharya@inoxcva.com  
 To the attention of : Deepak Acharya

### 20.1.3 Notice to Confirming Party:

Name : MM STEEL srl  
 Address : Desio (MB) via Forlanini n.69 Italy  
 Email : info@mmsteel.com  
 To the attention of : Fabio Metrangolo

## 21. MISCELLANEOUS

### 21.1 COUNTERPARTS

21.1.1 This Agreement may be executed in any number of counterparts. The counterparts shall be deemed to constitute one agreement

### 21.2 RELATIONSHIP OF THE PARTIES

21.2.1 The Parties are independent contractors. No Party has any right, power or authority to enter into any agreement for or on behalf of, or incur any liability on behalf of, or to otherwise bind, any other Party, except as specifically provided by this Agreement. Nothing in this Agreement, shall be interpreted or construed to create an association, or partnership or joint venture among the Parties, to deem them to be persons acting in concert or to impose any liability attributable to such relationship upon any of the Parties nor, unless expressly provided otherwise, to constitute any Party as the agent of the other Party for any purpose.

### 21.3 ENTIRE AGREEMENT

21.3.1 This Agreement constitutes the entire agreement of the Parties relating to the subject matter hereof and supersedes any and all prior agreements, including letters of intent and term sheets, either oral or in writing, between the Parties with respect to the subject matter herein.

### 21.4 FURTHER ASSURANCES

21.4.1 Each Party shall promptly and duly execute and deliver all such further instruments and documents and do or procure to be done all such acts or things, as may be required by Applicable Laws or as may be necessary or reasonably required by such other Party to implement and give effect to the terms of this Agreement.

### 21.5 WAIVER

21.5.1 Failure or delay on the part of either Party to exercise any right, power or privilege under this Agreement shall not operate as a waiver thereof; nor shall any single or partial non exercise of any right, power or privilege preclude any other future exercise thereof.

### 21.6 SEVERABILITY

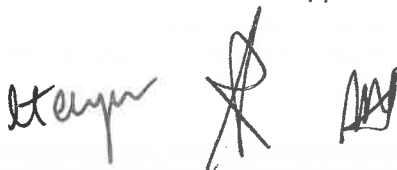
21.6.1 This Agreement is severable in that if any provision hereof is determined to be illegal or unenforceable, the offending provision shall be stricken without affecting the remaining provisions of this Agreement, in which case, if appropriate and necessary, the Parties shall immediately consult with each other in order to find an equitable solution.

### 21.7 AMENDMENTS

21.7.1 This Agreement may not be amended, modified or supplemented, except by a written instrument duly executed by each of the Parties.

### 21.8 FORCE MAJEURE

21.8.1 Neither party shall be liable to the other for any loss, damage, cost or expense that may be suffered by the other party as a result of any failure to perform its obligations under the Agreement as a result of any act or event ("**Force Majeure Event**") which is a) outside its reasonable control and is not due to the fault or negligence of, such Party, and (ii) could not have been avoided by such Party's exercise of due diligence. Force Majeure Event shall include strikes, changes of applicable laws or regulations,



only if the changes of applicable laws make the performance of its obligations under this Agreement illegal, lockouts, or any other industrial action, act of God, epidemic or pandemic. For avoidance of doubt, it is clarified that the term "Force Majeure Event shall not include: (a) the change in applicable laws after the date of this Agreement which increases the costs of performance by a Party of its obligations hereunder but which does not preclude or make illegal such performance; and (b) any events arising as a result of the COVID-19 outbreak. A Party suffering a Force Majeure Event shall notify the other Party in writing as soon as reasonably practicable specifying the cause of the event, the scope of commitments under the Agreement affected by the event, and a good faith estimate of the time required to restore full performance. Except for those commitments identified in such notice, the Party suffering the Force Majeure Event shall not be relieved of its responsibility to fully perform as to all other commitments in the Agreement. If the Force Majeure Event continues for a period of more than 45 (forty five) days from the date of the notice of Force Majeure Event, the parties may mutually discuss the future course of action including any available alternatives. In the event of occurrence of Force Majeure Event the party affected thereby shall recommence the fulfilment of its obligations as soon as it is able to do so.

## 21.9 COSTS

21.9.1 Each Party will bear its own legal, accounting, and other expenses incurred in connection with the negotiation, preparation and execution of this Agreement and the documents and transactions contemplated hereby.

## 21.10 ASSIGNMENT

21.10.1 The licensee will have the right to oppose the transformation or change of management control action by the licensor if he finds or verifies that these actions are not in his commercial interest, for example to sell to major competitor. The Licensee shall have the right to assign, or undertake any Change of Control transaction, without the prior written consent by the Licensor. This Agreement shall be binding on the Parties and their respective successors and permitted assigns.

## 21.11 LANGUAGE

21.11.1 All documents, material and information required to be provided under this Agreement, including in relation to the Technology, Product and the Licensed Intellectual Property Rights and all other communication and notices which are in any manner relevant to the Agreement shall be in English language.

## 21.12 EXTENSION OF TIMELINES

21.12.1 If any provision in this Agreement is held to be illegal, invalid, or unenforceable, in whole or in part, the same shall not impact the validity or enforceability of the other provisions of the Agreement. Parties shall mutually agree to whatever deletion or modification is necessary to the provision, which is held to be illegal, void, or unenforceable, so that the provision is legal, valid, and enforceable and gives effect to the commercial intention of the Parties.



**21.13 INDEPENDENT RIGHTS**

21.13.1 Each of the rights of the Parties are independent, cumulative, not exclusive of and without prejudice to all other rights or remedies available to them under Applicable Law, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise. Provided that where different rights are created as a result of or on account of a single cause of action, where a Party has achieved complete remedy by pursuing one course of action, such Party shall not be entitled to pursue other causes of action to seek further remedies for the same cause of action.

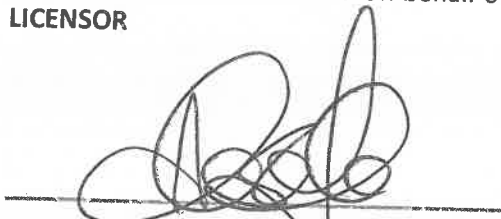
**21.14 SPECIFIC PERFORMANCE**

21.14.1 The Parties agree that damages may not be an adequate remedy and that each Party shall be entitled to apply for an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement.



IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of  
**LICENSOR**



For: SUPERMONTE S.R.L.

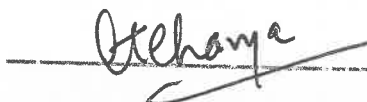
By: Dr.ssa Metrangolo Alba Rita

Title: Legal Representative

[Authorized by resolution of the board of directors dated Oct 5<sup>th</sup> 2000]



Signed and delivered for and on behalf of  
**LICENSEE**



For: INOX INDIA LIMITED

By: Deepak Acharya

Title: Chief Executive Officer

[Authorized by resolution of the board of directors dated July 23<sup>rd</sup> 2018]



Signed and delivered for and on behalf of  
**CONFIRMING PARTY**



For: M.M. Steel

By: Fabio Metrangolo



Title: Sales Manager

[Authorized by resolution of the board of directors dated 20<sup>th</sup> July 2022.

**SCHEDULE A**  
**LICENSED PRODUCTS**

**1. ALL KEGS AS PER BELOW RESUME**

TYPE STANDARD	CODE	CAPACITY (L)	WEIGHT (KG)	DIAMETER Ø (mm)	TOTAL HEIGHT H (mm)
DIN	D201	20	8.0	363	310
	D251	25	9.0	363	360
	D301	30	9.3	363	400
	D501	50	11.6	363	600
	E161	16	6.9	395	232
EURO	E201	20	8.8	395	283
	E251	25	9.4	395	327
	E301	30	9.6	395	365
	E501	50	12.0	395	532
	M100	10	4.4	278	281
	M150	15	5.2	278	312
	M200	20	5.6	278	450
BPS	M250	25	6.3	278	532
	M300	30	7.3	278	600
	T100	10	4.4	310,4	281
	T150	15	5.2	310,4	309
	T200	20	5.6	310,4	375
BPS	T250	25	6.0	310,4	444
	S100	10	3.6	237	277
	S150	15	4.4	237	339
	S200	20	5.2	237	410
UR100	K100	101	21.0	520	623
	K150	150	27.0	520	857
	K200	200	33.0	520	1090
JPP	P200	20	6.9	407	270
	P300	30	8.0	407	353
	P500	50	10.2	407	510
US STANDARD KEGS (BBL)	3/2 BBL	15.5 gal / 58,67 l	29.76 lb / 13.5 kg	15.55" / 395 mm	23.25" / 590 mm
	1/4 BBL	7.75 gal / 29.33 l	23.6 lb / 10.7 kg	15.55" / 395 mm	14.37" / 365 mm
	1/4 BBL Siles	7.75 gal / 29.33 l	21.83 lb / 9.9 kg	10.94" / 278 mm	23.25" / 590 mm
	1/8 BBL	5.16 gal / 20.5 l	13.5 lb / 6.1 kg	8.2" / 213 mm	23.25" / 590 mm

- 2 **6L ALUMINIUM PERFECT DRAFT MODEL ( PATENT BELONGING TO ABINBEV ). SUPEMONTE CAN SHARE ALL THE PROTOTYPING ACTIVITIES GUIDANCE AND RESULTS ACHIEVED.**
- 3 **ANY OTHER CONTAINER OR PRESSURE VESSEL OR PROJECT TO BE AGREED BY BOTH PARTIES JOINTLY**
- 4 **ANY MODIFICATION OR SPECIAL REQUIREMENT OR SIMILAR PRODUCTS FOR BEER KEGS**
- 5 **Any Accessories for beer Kegs.**

**SCHEDULE B**

**PRELIMINARY DOCUMENTS<sup>1</sup>**

1. Commercial drawings of the product (Euro and DIN)
2. List of Machineries and specifications
3. List of production machineries
4. Layout of machineries
5. Documents for quality control of kegs

*Exempt*  

6.

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**SCHEDULE C**

**ROYALTY**

**I. MILESTONE PAYMENTS**

<b>MILESTONES</b>	<b>MILESTONE PAYMENT</b>	<b>Milestone Payment Amount</b>
First Milestone- Execution of this Agreement and upon receiving statutory approval and preliminary documents defined in Schedule B.	First Milestone Payment	3,00,000 Euro (Three Hundred Thousand Euro)
Second Milestone- Upon Completion of setting up the manufacturing facility by the Licensee or 1 (one) year from the Effective Date of this Agreement , if the completion of manufacturing facility is not delayed due to Licensor's act or omission.	Second Milestone Payment	3,00,000 Euro (Three Hundred Thousand Euro)
Third Milestone- Acceptance of samples of the Licensed Products manufactured by the Licensee by a major European brewery and receipt of order for initial production lots	Third Milestone Payment	3,00,000 Euro (Three Hundred Thousand Euro)
Forth Milestone- Supply by Licensee of first 100,000 (one hundred thousand) units of the Licensed Products from Licensee's manufacturing facility	Forth Milestone Payment	3,00,000 Euro (Three Hundred Thousand Euro)

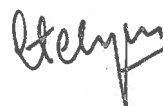


**SCHEDULE C II**

**PARTIAL LIST OF LICENSOR'S EXISTING CUSTOMERS**

1. AbInbev
2. Asahi
3. Carsberg
4. Baltika
5. Perla Browary


6. Comprehensive list of existing Customers shall be provided by Licensor within 30 days of the payment of first instalment specified in the Schedule C as per the agreement.



**SCHEDULE C III**

**EX-WORKS SALES VALUE :**

**AS FOLLOWED IN THE GLOBAL TRADE AND DEFINED IN INCO TERMS**



**SCHEDULE D**

**LIST OF KEY PERSONNEL OF SUPERMONTE**

- 1) Alba Metrangolo: Legal Representative
- 2) Fabio Metrangolo: Sales Manager
- 3) Fernando Schito: Quality (Responsible for Quality & Certifications)
- 4) Raffaele Zecca: Quality (Responsible for Quality & Certifications)
- 5) Domenico Holie: Production
- 6) Michele Parisi: Production



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# TRADEMARKS LICENSE AGREEMENT

DATED 03 AUGUST 2022

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BY AND BETWEEN

SUPERMONTE S.R.L.

AND

INOX INDIA LIMITED

AND

M.M. Steel S.R.L

This **TRADEMARK LICENSE AGREEMENT** (the "**Agreement**") is entered into on this 3rd day of August 2022 ("**Effective Date**") at Vadodara, India

**BETWEEN:**

**SUPERMONTE S.R.L.**, a company existing under the laws of Italy and having its principal office at Via per Camiano s.n.-73045 LEVERANO (Le), Italy (hereinafter, referred to as "**Licensor**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and assigns) of the **FIRST PART**.

AND

**INOX INDIA LIMITED**, a company existing under the laws of India and having its principal office at 9th Floor, KP Platina, Race Course, Vadodara 390007, Gujarat State, India (hereinafter, referred to as the "**Licensee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and permitted assigns) of the **SECOND PART**;

AND

**M.M. Steel S.R.L.**, a company existing under the laws of Italy and having its principal office at Desio (MB) via Forlanini n.69 (hereinafter, referred to as the "**Confirming Party**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successor and permitted assigns) of the **THIRD PART**.

Licensor and Licensee are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

**WHEREAS:**

- A. The Licensor is engaged in the business of designing, marketing, manufacturing and supplying various stainless-steel products including beer kegs, wine storage containers and food dispensers and is the sole and exclusive proprietor of the Licensed Marks (as defined hereinafter) and has been using the Licensed Marks in the manufacturing of the Licensed Products (as defined hereinafter);
- B. The Parties have entered into a Technology License Agreement dated [•] to enable the Licensee to manufacture, sell, distribute, market and export the Licensed Products from Licensee's manufacturing facility; and
- C. As per the terms of the Technology License Agreement, the Licensor wishes to grant the Licensee a licence to use the Licensed Marks for the purpose of manufacturing, selling, distributing, marketing, and exporting the Licensed Products under the Licensed Marks in accordance with the terms and conditions set out in this Agreement;
- D. The Confirming Party agrees and understand the aforesaid license being granted by the Licensor to Licensee and has no objections to the same.

**NOW, THEREFORE**, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, the Parties hereby agree as follows:

## 1 DEFINITIONS



In this Agreement: (a) terms defined by inclusion in quotations and/or parentheses have the meanings so ascribed; (b) capitalized terms not defined hereunder shall have the meanings as ascribed to the term under the Technology License Agreement; and (c) the following terms shall have the meanings assigned to them herein below:

- 1.1 **"Agreement"** means this Trademarks License Agreement along with any annexures and schedules hereto, and shall include any mutually agreed modifications or amendments thereto made in writing after the date of execution of this Agreement;
- 1.2 **"Brand Usage Guidelines"** means the brand usage guidelines provided by the Licensor to the Licensee from time to time;
- 1.3 **"Business"** shall have the meaning given to it in **Clause 1.2.1** of this Agreement;
- 1.4 **"Licensed Marks"** means the trademarks (including all associated copyrights) and all related applications and registrations held by the Licensor along with the details thereof detailed in **Schedule A<sup>1</sup>**;
- 1.5 **"Licensed Products"** means all product categories of the Licensor as detailed in **Schedule B** of this Agreement;
- 1.6 **"Person"** means any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, government authority or trust or any other entity or organization;
- 1.7 **"Technology License Agreement"** shall mean the Technology License Agreement dated August 3<sup>rd</sup> 2022;
- 1.8 **"Term"** shall have the meaning given to it in **Clause 12** of this Agreement read with Clause 16 of the Technology License Agreement;
- 1.9 **"Territory"** means worldwide.

## 2 GRANT OF LICENSE

- 2.1. Subject to limitations and other terms and conditions of this Agreement, on and from the Effective Date, the Licensor hereby grants an exclusive (subject to clause 2.1), perpetual, irrevocable, transferrable, license (with rights to sublicense through multiple tiers of sub licensees) to the Licensee to use the Licensed Marks during the Term for the purpose of manufacturing, selling, distributing, marketing, and exporting the Licensed Products under the Licensed Marks in the Territory and all the ancillary services / purposes relating thereto ("**Business**");
- 2.2. The Licensor agrees that (a) the license granted under **Clause 2.1** above, shall not be deemed to have lapsed under any circumstances, including on Licensee's failure to exercise its rights under the license, for any period whatsoever; (b) in view of the scope of the license granted pursuant to **Clause 2.1**, the Licensee shall have



the right to use the Licensed Marks, along with the Licensor and the Confirming Party, to the exclusion of all other persons.

- 2.3. The Licensor acknowledges and agrees that the license granted under Clause 2.1 shall be transferrable to any Affiliate of the Licensee without any further permission/condition from the Licensor.
- 2.4. The Parties agree that immediately and upon completion of the Milestone Payments, the Licensor and the Licensee shall be joint owners of the Licensed Marks and all of the Licensor's rights, title and interest in the Licensed Intellectual Marks shall stand assigned to the Licensor and the Licensee, in perpetuity, absolutely and forever for the entire world without the necessity of any further act or condition, such that the Licensor and the Licensee each holds an equal undivided share in the Licensed Marks. The Licensor agrees and undertakes to execute such agreements as may be deemed necessary to record / confirm such transfer and assignment of the Licensed Marks. Notwithstanding the provisions of any law for the time being in force, the assignment under this Section 2.4 shall not lapse in any circumstances whatsoever, including on the failure of the Licensee to exercise the rights assigned under Section 2.4 for any period whatsoever.
- 2.5. It is acknowledged that the use of Licensed Marks shall be in accordance with and in the manner laid down in the Brand Usage Guidelines, if any, provided that in the event of any changes/ modifications to the Brand Usage Guidelines, the Licensee shall have a period of [30] days to comply with any such revised guidelines.
- 2.6. The Licensor shall not without the prior written consent of the Licensee: (i) pledge, hypothecate, transfer, assign, sell or divest any of the Licensed Marks; and/or (ii) create an encumbrance in respect of any of the Licensed Marks in any manner.
- 2.7. The Licensor shall not grant any licenses in relation to the Licensed Marks (or any of them) to any Third Party.
- 2.8. The Confirming Party acknowledges and agrees to the terms of this Agreement and hereby perpetually and irrevocably grants consents to Licensee's use and ownership of the Licensed Marks as per the terms of this Agreement

### 3 NEW USES OF THE LICENSED MARKS

- 3.1 In the event that the Licensee (or any of its sub-licensees) seeks to adopt a new form / modification of any of the Licensed Marks for any purpose, the Licensee shall seek the Licensor's approval (which shall not be unreasonably withheld, delayed or conditioned) in relation to the same. The Licensor shall have [10] days from the date, it receives such a request to object to any such proposed new use of the Licensed Marks, and if Licensor does not respond within such [10] day period, then Licensor shall be deemed to have approved such new use of the Licensed Marks.

### 4 FEES

- 4.1 The fees payable in consideration for the license granted by the Licensor shall be as agreed and paid in accordance with **Clause 8** of the Technology License Agreement.



- 4.2 The Licensor acknowledges and agrees, upon completion of the Milestone Payments in accordance with Clause 8.1 of the Technology License Agreement, the Licensee's ownership of and right to use the Licensed Marks pursuant to the assignment in Clause 2.4 shall continue perpetually, irrevocably and on a worldwide basis, even after the termination of this Agreement.

## 5 PROSECUTION OF THE LICENSED MARKS

- 5.1 The Licensor shall, at its sole expense, diligently file, maintain and prosecute all applications and registrations relating to the Licensed Marks in full force and effect (including making timely payments of all fees).
- 5.2 The Licensor shall:
- 5.2.1 file all the requisite applications for the Licensed Marks before the relevant authorities in the Territory as may be required by the Licensee for its Business, including applying for the Licensed Marks for the new use as contemplated in Clause 3.1 above;
- 5.2.2 keep Licensee informed of all developments in connection with the prosecution and maintenance of any registration or application for registration of the Licensed Marks, including any opposition, rectification or other challenge by any Third Party to the ownership or validity of any Licensed Mark or any registration or application for registration thereof; and
- 5.2.3 promptly provide to Licensee, at its request, a copy of any correspondence received from or submission with the relevant intellectual property office or any Third Party in connection with the applications/ registrations in relation to the Licensed Mark and consult with Licensee and consider Licensee's comments in good faith in connection with preparing any filings / responses relating thereto.

## 6 REGISTRATION AS A REGISTERED USER

- 6.1 The Licensor hereby acknowledges and agrees that the Licensee has the right to be registered as the registered user in relation to all registrations relating to the Licensed Marks (including the registrations listed in **Schedule A**).
- 6.2 The Licensor shall cooperate with the Licensee in the filing of the necessary applications under the provisions of the Trade Marks Act, 1999, as amended from time to time, and other similar laws in other jurisdictions of the world, for the registration of the Licensee as a registered user in respect of all registrations relating to the Licensed Marks and shall execute, provide to the Licensee all agreements, documents and perform all acts as are necessary for such registration.
- 6.3 The Parties agree that the Licensee being the registered user of the Licensed Marks shall have all the rights of the registered user, including the rights to initiate civil suit against Third Party infringement and issuing letters to Third Parties for misusing the Licensed Marks.

## 7 ADDITIONAL TERMS UNDER THE TECHNOLOGY LICENSE AGREEMENT

- 7.1 The Parties agree that Clauses 9 (Representations and Warranties), Clause 10



(Indemnity), Clause 11 (Limitation of Liability), Clause 13 (Infringement of Licensed Intellectual Property), Clause 14 (Intellectual Property Protection), Clause 16 (Term), Clause 17 (Termination), Clause 18 (Consequences of Termination), Clause 19 (Governing Law, Jurisdiction & Dispute Resolution), Clause 20 (Notice) and Clause 21 (Miscellaneous) shall apply to this Agreement, mutatis mutandis, as if fully set forth hereunder.

7.2 In addition to the clauses mentioned under Clause 21.15 (Survival) under the Technology License Agreement, Clauses 2.4 and 4.2 shall survive the termination of this Agreement.

**[FOLLOWING THIS PAGE IS THE EXECUTION PAGE]**



IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of  
**LICENSOR**



For: SUPERMONTE S.R.L.

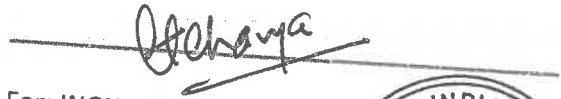
By: Dr.ssa Metrangolo Alba Rita

Title: Legal Representative

[Authorized by resolution of the board of directors dated Oct 5<sup>th</sup> 2000

**SUPERMONTE s.r.l.  
L'AMMINISTRATORE**

Signed and delivered for and on behalf of  
**LICENSEE**



For: INOX INDIA LIMITED

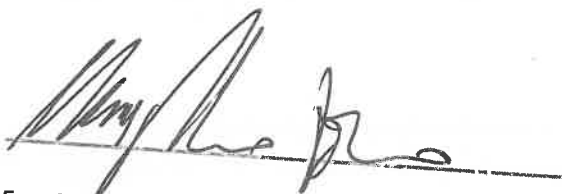
By: Deepak Acharya

Title: Chief Executive Officer

[Authorized by resolution of the board of directors dated July 23<sup>rd</sup> 2018



Signed and delivered for and on behalf of  
**CONFIRMING PARTY**



For: M.M. Steel

By: Fabio Metrangolo

Title: Sales Manager

[Authorized by resolution of the board of directors dated 20<sup>th</sup> July 2022

**MM STEEL s.r.l**

SCHEDULE A | LICENSED MARKS<sup>2</sup>

UNREGISTERED MARK

**SUPERMONTE**

REGISTERED MARK

SR. NO	REGISTRATION NUMBER	DATE OF APPLICATION	CLASS	TRADEMARK	SERVICES
NIL					

**SCHEDULE B | LICENSED PRODUCTS<sup>3</sup>**

**1. ALL KEGS AS PER BELOW RESUME**

TYPE STANDARD	CODE	CAPACITY (L)	WEIGHT (KG)	DIAMETER D (mm)	TOTAL HEIGHT H (mm)
DIN	D201	20	8.0	363	310
	D251	25	9.0	363	360
	D301	30	9.3	363	400
	D501	50	11.6	363	600
	E161	16	6.9	395	252
EURO	E201	20	8.8	395	283
	E251	25	9.4	395	327
	E301	30	9.6	395	363
	E501	50	12.0	395	537
	M100	10	4.4	278	261
	M150	15	5.2	278	283
	M200	20	5.6	278	308
IPM	M250	25	6.3	278	450
	M300	30	7.3	278	512
	T100	10	4.4	310.4	600
	T150	15	5.2	310.4	240
	T200	20	5.6	310.4	308
IPS	T250	25	6.0	310.4	375
	S100	10	3.6	237	418
	S150	15	4.4	237	210
	S200	20	5.2	237	439
UK100	K100	101	21.0	520	550
	K150	150	27.0	520	623
	K200	200	33.0	520	857
	P200	20	6.9	407	1090
IPP	P200	20	6.9	407	270
	P300	30	8.0	407	353
	P500	50	10.2	407	520
	US STANDARD KEGS (BBL)				
1/2 BBL	15.5 gal / 58.67 l	29.76 lb / 13.5 kg	15.55" / 395 mm	23.25" / 590 mm	
1/4 BBL	7.75 gal / 29.33 l	13.6 lb / 6.7 kg	15.55" / 395 mm	14.37" / 365 mm	
1/4 BBL slim	7.75 gal / 29.33 l	11.03 lb / 9.9 kg	10.94" / 278 mm	23.25" / 590 mm	
1/6 BBL	5.16 gal / 20.5 l	13.5 lb / 6.1 kg	9.2" / 233 mm	23.25" / 590 mm	

2. **6L ALUMINIUM PERFECT DRAFT MODEL (PATENT BELONGING TO ABINBEV)**
3. **SUPEMONTE CAN SHARE ALL THE PROTOTYPING ACTIVITIES GUIDANCE AND RESULTS ACHIEVED.**
4. **ANY OTHER CONTAINER OR PRESSURE VESSEL OR PROJECT TO BE AGREED BY BOTH PARTIES JOINTLY**
5. **ANY MODIFICATION OR SPECIAL REQUIREMENT OR SIMILAR PRODUCTS FOR BEER KEGS**
6. **Any Accessories for beer Kegs.**







**INOXCVA**<sup>®</sup>  
HISTORICALLY FUTURISTIC

OFFICIAL SPONSOR OF THE INDIAN OLYMPIC TEAM

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF INOX INDIA LIMITED IN THE MEETING HELD ON 15<sup>TH</sup> JULY' 2022**

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"RESOLVED THAT Mr. Deepak Acharya, Chief Executive Officer of Inox India Limited, be and is hereby authorised on behalf of the Company to negotiate and sign the Technology License Agreement between M. M. Steel S. R. L., Supermonte S. R. L. and Inox India Limited for use of the Licensed Intellectual Property for Design, Manufacturing and selling of various types of Steel Kegs as per Schedule-A of the Agreement.

**CERTIFIED TRUE COPY  
FOR INOX INDIA LIMITED**

**PAVAN LOGAR  
COMPANY SECRETARY**

