

Form PTO-1594
(Rev. 10/02)
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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
G Star International Limited

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other **a Hong Kong company**

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: **G-Star International B.V.**
Internal
Address:
Street Address: **Keienbergweg 100, 1101 GH**
Amsterdam Zuidoost, The Netherlands
City: _____ State: _____ Zip: _____

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other **a Dutch Limited Liability Company**

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
 (Designations must be a separate document from assignment)
 Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other **Trademark License Agreement**

Execution Date: **June 20, 2003**

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) _____

 Additional number(s) attached Yes No

B. Trademark Registration No.(s) **1,976,206**
2,046,947

 Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: **Kathryn Starshak, Esq.**
 Internal Address: **Bell, Boyd & Lloyd LLC**

 Street Address: **70 West Madison Street**
Suite 3300
 City: **Chicago** State: **IL** Zip: **60602**

6. Total number of applications and registrations involved: **2**


7. Total fee (37 CFR 3.41).....\$ **65.00**

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
02-1818

DO NOT USE THIS SPACE

9. Signature.
KATHRYN STARSHAK
 Name of Person Signing


 Signature

10/22/03
 Date

Total number of pages including cover sheet, attachments, and document: _____

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

CH \$65.00 021818 1976206

TRADEMARK LICENSE AGREEMENT

This Agreement, effective as of the 20th day of June, 2003 (hereafter "Effective Date"), is between G Star International Limited, a Hong Kong Company, located at 18th Floor, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong (hereafter "LICENSOR") and G-Star International B.V., a Dutch Limited Liability Company, located at Keienbergweg 100, 1101 GH Amsterdam Zuidoost, The Netherlands (hereafter "LICENSEE").

Recitals

A. LICENSOR owns the following U.S. trademark registrations: Reg. No. 1,976,206 for G-STAR & DESIGN for use in connection with suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, shoes, sport shoes, boots, caps, hats and belts; and Reg. No. 2,046,947 for G-STAR for use with soaps, perfumery, essential oils for personal use, hair lotions and cosmetics, namely mascara; suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, caps, hats and belts;

B. LICENSEE desires to obtain a limited license to use the Trademark G-STAR & Design in connection with suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, shoes, sport shoes, boots, caps, hats and belts and G-STAR in connection with soaps, perfumery, essential oils for personal use, hair lotions and cosmetics, namely mascara; suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, caps, hats and belts;

C. LICENSOR is willing to grant such a license to LICENSEE subject to the terms and conditions set forth in this Agreement.

Agreement

NOW THEREFORE, in consideration of the foregoing and of the mutual agreements contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Grant of License.

LICENSOR hereby grants to LICENSEE, and LICENSEE accepts from LICENSOR, an exclusive, non-transferable, non-assignable, license to use the Trademark G-STAR & Design in connection with suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, shoes, sport shoes, boots, caps, hats and belts and the Trademark G-STAR in connection with soaps, perfumery, essential oils for personal use, hair lotions and cosmetics, namely mascara; suitcases, key cases, travelling trunks, athletic bags, wallets and umbrellas; clothing, namely shirts, T-shirts, sweaters, jackets, warm-up suits, shorts, jeans, trousers, blouses, socks, stockings, caps, hats and belts; ("the Licensed Goods"). This license is subject to the Licensor's continued right to use the marks G-STAR and G-STAR & DESIGN in connection with the Licensed Goods.

2. Licensor's Warranties.

LICENSOR warrants and represents that it has the right to enter into this Agreement and to grant to LICENSEE the rights herein granted.

3. Quality.

LICENSEE undertakes that the Licensed Goods shall be of high quality and of such style and appearance as is reasonably necessary to maintain the substantial goodwill of LICENSOR.

4. Term.

This Agreement shall endure in perpetuity.

5. Entire Agreement.

This Agreement constitutes the entire Agreement and understanding between the parties regarding the subject matter hereof, and supersedes and merges all prior discussions and Agreements between them relating thereto. No waiver, modification or amendment to this Agreement shall be valid unless in writing and signed by the parties.

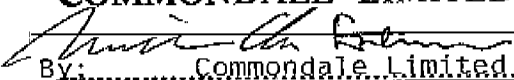
6. Delay and Waiver.

The failure or delay of either party to insist upon the other party's strict performance of the provisions in this Agreement or to exercise in any respect any right, power or remedy provided for under this Agreement shall not operate as a waiver or relinquishment thereof, nor shall any single or partial exercise of any right, power or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy, provided, however, that the obligations and duties of either party with respect to the performance of any term or condition in this Agreement shall continue in full force and effect.

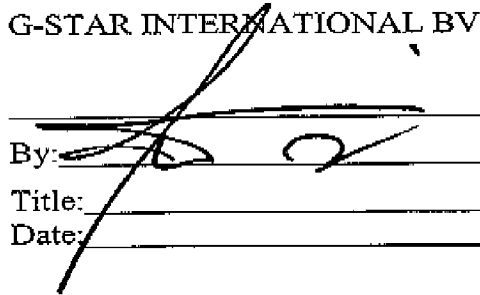
WHEREFORE, by executing this Agreement below, LICENSOR and LICENSEE acknowledge that they have read this Agreement in its entirety and understand its contents.

For and on behalf of
G STAR INTERNATIONAL LIMITED

For and on behalf of
COMMONDALE LIMITED


By: _____
Commondale Limited..
Authorized Signature(s)
Title: _____
Director
Date: _____
20 June 2003

G-STAR INTERNATIONAL BV


By: _____
Title: _____
Date: _____