

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM390401

| | | | |
|---|--|-----------------------|--------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Glam srl | | 04/28/2016 | Corporation: ITALY |
| RECEIVING PARTY DATA | | | |
| Name: | Clone (HK) Limited | | |
| Street Address: | 16/F Star House | | |
| Internal Address: | Unit 1621-22 | | |
| City: | Kowloon | | |
| State/Country: | HONG KONG | | |
| Entity Type: | Corporation: HONG KONG | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2083325 | CLONE | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | | | |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> | | | |
| Email: | ipdocket@foxrothschild.com | | |
| Correspondent Name: | Fox Rothschild LLP | | |
| Address Line 1: | 101 Park Avenue | | |
| Address Line 2: | Attn: Leonard Budow | | |
| Address Line 4: | New York, NEW YORK 10178 | | |
| DOMESTIC REPRESENTATIVE | | | |
| Name: | Fox Rothschild LLP | | |
| Address Line 1: | 101 Park Avenue | | |
| Address Line 2: | Att Leonard Budow | | |
| Address Line 4: | New York, NEW YORK 10178 | | |
| NAME OF SUBMITTER: | Leonard Budow | | |
| SIGNATURE: | /leonard budow/ | | |
| DATE SIGNED: | 07/06/2016 | | |
| Total Attachments: 8 | | | |

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ASSIGNMENT AGREEMENT

(the "Agreement")

between

GLAM srl, with registered offices in Milan, Via Maroncelli Pietro 2, VAT No. 11813480156, in the person of its legal representative Mr. Bruno Bordese, herein "Assignor".

- on the one side -

CLONE (HK) LIMITED, with registered address at Unit 1621-22, 16/F Star House No.3 Salisbury Road, Tsim Sha Tsui Kowloon, Hong Kong in the person of its legal representative Mr Lee Wai Man, herein "Assignee"

- on the other side -

Assignor and Assignee shall hereinafter be jointly referred to as the "Parties" and, individually, as the "Party").

WHEREAS

- (A) Assignor is an Italian company active in the field of fashion, in with particular reference to shoes and leather goods and accessories. Assignor is also the legal and beneficial owner of the Intellectual Property Rights related to the CLONE name and trademarks;
- (B) Assignee is interested to acquire the Intellectual Property Rights related to the CLONE name and Trademarks in order to initiate, create and distribute fashion products, including shoes under such trademarks worldwide;

NOW, THEREFORE,

IT IS HEREBY AGREED AND UNDERSTOOD AS FOLLOWS:

- 1. **RECITALS AND SCHEDULES**
 - 1.1 The recitals and schedules (A and B) form an integral and material part of this Agreement.
 - 1.2 In this Agreement, in addition to as otherwise defined herein, the terms listed below shall have the following meaning:

"Consideration" has the meaning set out in point 3.

"Intellectual Property Rights" has the meaning set out in point 2.1.

"Trade Marks"

has the meaning set out in point 2.1 (a)

2. SUBJECT MATTER OF THE AGREEMENT

2.1 Subject to the payment by Assignee of the Consideration set forth under **Article 3** below, Assignor hereby sells and assigns to Assignee, and Assignee hereby purchases and accepts, the full and unconditional ownership of the following intellectual property rights:

- (a) the "CLONE" registered trademarks currently owned and registered by Glam srl, as identified and listed in Schedule 1 (the "Trade Marks"); and
- (b) any unregistered rights related to the "CLONE" trade mark, name and brand.

Hereinafter, all the elements indicated under **points from (a) to (b) above** shall be collectively referred to as the "**Intellectual Property Rights**").

3. CONSIDERATION

3.1 The consideration for assignment of full and exclusive ownership of the Intellectual Property Rights shall be equal to Euro 6.859,00 (Euro six thousand eight hundred and fifty nine) only, the "**Consideration**") and shall be payable by Assignee to Assignor by bank transfer 7 (seven) days from the execution date of this Agreement, in accordance and subject to the provisions of **Article 4**. Upon receiving the Consideration and in addition to execution of the assignment aforesaid, Assignor shall also carry out and complete the renewal of International Trademark No. 651366 before its expiration date in 2016.

3.2 On the date of execution of this Agreement, Assignor shall, deliver to assignee and carry out the following actions:

- (a) in order to ensure the full enjoyment of the Intellectual Property by Assignee shall deliver to Assignor the full list of filed and/or registered Trade Marks in its name;
- (b) shall guarantee full cooperation to execute and deliver to Assignee any other necessary documents and/or deeds, agreements and irrevocable powers of attorney which may be required to perfect the assignment, sale, transfer to Assignee all title to and legal and equitable rights in the Intellectual Property Rights and necessary to obtain the recordal with the

competent administrative registers of the assignment of the Trade Marks. Assignor does herewith appoint assignee as Assignor's true and lawful attorney, with full power of substitution for Assignor, and in its name, place and stead or otherwise for the purpose of filing, executing, recording and completing the assignment of all Intellectual Property Rights from Assignor to assignee.

- 3.3 All recordal activities of the Intellectual Property Rights and all recordal costs before the competent authorities in each jurisdiction shall be carried out and paid by Assignee.

4. **UNDERTAKINGS OF ASSIGNOR**

- 4.1 Assignor shall refrain from filing, in Italy or abroad, trade mark applications identical or confusing similar to any of the Trade Marks.

5. **REPRESENTATIONS AND WARRANTIES**

- 5.1 Without prejudice to any other right or remedy provided by the applicable law, Assignor hereby represents and warrants that:

- (a) it is the sole and exclusive legal and beneficial owner of all the rights on Intellectual Property Rights;
- (b) the Intellectual Property Rights are free from all liens, pledges, charges, encumbrances and rights of any third party whether or not that may jeopardise the full ownership and commercial exploitation thereof;
- (c) fees due for the renewal and any other relevant fees thereof have been paid by Assignor until the date when this Assignment Agreement is executed by the Assignor and Assignee in relation to the Trademarks listed in Schedule 1. Any additional fees that accrue thereafter shall be borne by Assignee, except that Assignor shall at its own expense execute and complete the renewal of International Trademark No. 651366 due in 2016;
- (d) Assignor is not aware of, so far as it is reasonably predictable and which could not be reasonably discovered or noticed: (i) any possible occurrences, events or developments that could have a material prejudicial effect on the Intellectual Property Rights, and (ii) any of the Intellectual Property Rights is or shall be subject to any invalidation, cancellation, infringement, office actions, challenges, demands, claims, litigations, arbitration and other proceedings. Notwithstanding anything to the contrary, Assignor shall hold Assignee harmless and

indemnified against all demands, claims, liabilities, damages, penalties, settlement, costs and expenses arising from or relating to the use, license, registration, assignment, export, import of and/or encumbrances (if any) on any or all of the Intellectual Property Rights before the execution of this Assignment Agreement.

6. **RIGHTS AND OBLIGATIONS OF ASSIGNEE**

6.1 Regardless of completion of recordal, Assignee shall acquire full ownership and exclusive rights, titles, benefits, legal and interests of the Intellectual Property Rights, and any rights related to, including without limitation, the full and exclusive right to license and/or sublicense, reacquire, take in license and/or in sublicense, common law rights and the right to sue for past, present and future infringement of any of the Intellectual Property Rights, use and exploit the Intellectual Property Rights, upon execution of this Assignment Agreement and settlement of Consideration.

6.2 Assignee shall have the right to register other Trademarks and/or domain names including the "CLONE" element in any country as it deems it appropriate at its own costs.

7. **EXPENSES**

7.1 The costs for filing and recordal expenses related to the assignment of the Intellectual Property Rights and Trademark rights from Assignor to the Assignee before each competent office will be paid by Assignee. Every part shall bear the costs of the respective advisors.

8. **NOTICE**

8.1 Any notice required to be given under this Agreement shall be in writing and shall be sent by recorded delivery post or by commercial courier or fax or registered email, to the party required to receive the notice at the addresses set out in this Agreement, as follows:

(a) For Glam srl - Attention: Bruno Bordese and Domenico Marinello at the address of the company legal offices in Milan, Italy, Via Maroncelli Pietro 2;

(b) For CLONE (HK) LIMITED - Attention: Lee Wai Man at the address of the company legal offices in Unit 1621-22, 16/F Star House No.3 Salisbury Road, Tsim Sha Tsui Kowloon, Hong Kong;

8.2 Any notice shall be deemed to have been received:

- (a) if sent by recorded delivery post, at the date of the receipt as shown on the postal receipt form;
- (b) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed;
- (c) if sent by fax or registered mail, at the time of transmission.

9. **MISCELLANEOUS**

9.1 If any provision of this agreement (or of any document referred to herein) is held to be void, invalid, ineffective or unenforceable in whole or in part in any relevant jurisdiction the legality, validity and enforceability of the remaining provisions of this agreement (or such document) shall not in any way be affected or impaired thereby. Any provision so held void, invalid, ineffective or unenforceable shall be amended to reflect as closely as possible the intent of such provision which shall be valid and enforceable, and the Parties hereto hereby agree to such provision as amended.

9.2 This Agreement (together with any documents referred to herein) contains the entire agreement and understandings of the Parties.

9.3 No variation, supplement, deletion or replacement of or from this Agreement or any of its terms shall be effective unless made in writing and signed by all the Parties to which such a relevant part of the agreement refers to.

9.4 No failure to exercise and no delay on the part of any Party in exercising any right, remedy, power or privilege of that Party under this agreement and no course of dealing between the Parties shall be construed or operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

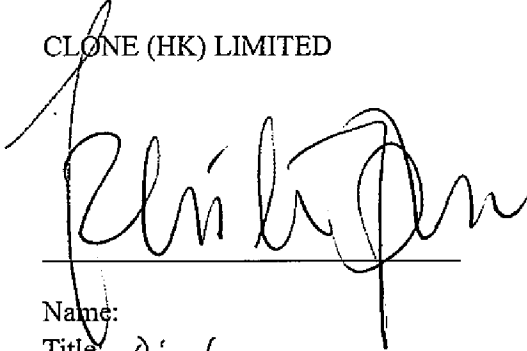
10. **GOVERNING LAW AND DISPUTES**

10.1 This Agreement shall be governed by, construed and interpreted in accordance with the laws of Hong Kong. The Hong Kong Courts will have exclusive jurisdiction to deal with any dispute arising out of or in connection with this Agreement.

10.2 This Agreement sets forth the entire agreement and understanding among the Parties as to the subject matter hereof and supersedes all communications, negotiations, commitments and writings prior to the date hereof pertaining to the subject matter of this Agreement.

IN WITNESS HEREOF the Parties hereto have executed this Agreement on 28th April 2016.


CLONE (HK) LIMITED



Name:

Title: *Director*

GLAM srl



Name: BRUNO BORDESÈ
Title: *Director*

Schedule 1-List of Clone Trade Marks subject to assignment

| Trademark | Application Number | Application Date | Registration Number | Registration Date | Classes |
|--|--|------------------|---------------------|---|-----------|
| Clone (word) Italy | 30201500005951 4 (renewal of MI2005C011293) | 08.10.2015 | - | - | 18, 25 |
| Clone (word) Italy | MI2005C011293 | 26.10.2005 | 1147975 | 13.02.1996 (renewed on 17.10.2008) | 18, 25 |
| Clone (word) European Union | 3789534 | 22.04.2004 | 3789534 | 11.08.2005 (renewed on 11.04.2014) | 18, 25 |
| Clone (word) WO (Austria, Benelux, Switzerland , China, Germany, France, Hungary, Japan (only for class 18), Poland, Russian Federation, Ukraine, Spain Slovenia, Croatia, Czech Republic) | 24224-D/95 | 15.12.1995 | 651366 | 13.02.1996 (renewable within 6 months, no later than 13.08.2016) | 18, 25 |
| Clone (word) China | 17514054 | 27.07.2015 | - | - | 18 |
| Clone (word) China | 17514055 | 27.07.2015 | - | - | 25 |
| Clone (word) Japan | H10-066209 | 05.08.1998 | 4206878 | 30.10.1998 (renewed on 09.09.2008) | 25 |

| | | | | | |
|---|-----------------|------------|-------------------|--|-----------|
| Clone (word) Japan | H07-131129 | 20.12.1995 | 4283094 | 11.06.1999 (renewed on 16.06.2009) | 25 |
| Clone (word) United Kingdom | 2120145 | 09.01.1997 | 2120145 | 01.05.1998 (renewed on 09.01.2007) | 25 |
| Clone (word) Hong Kong | 199803094 | - | 199803094 | 27.10.1995 (renewed on 27.10.2005, final expiration date 27.10.2016) | 25 |
| Clone (word) Republic of Korea | 40-2006-0043829 | 25.08.2006 | 40073124700 00 | 13.12.2007 (expiration date 13.12.2017) | 18, 25 |
| Clone (word) Singapore | T97/00280F | 09.01.2007 | T97/00280F | 09.01.2007 | 25 |
| Clone (word) Taiwan | 086001186 | 10.01.1997 | 00791239 | 01.01.1998 (renewed on 16.03.2008) | 25 |
| Clone (word) Turkey | 2007/45856 | 24.08.2007 | 2007/45856 | 30.09.2008 | 18, 25 |
| Clone (word) USA | 75069252 | 08.03.1996 | 2083325 | 29.07.1997 (renewed on 29.07.2007) | 25 |

