

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM528055

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Tenax S.p.A.		03/26/2019	Società Per Azioni (Spa):
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Banco BPM S.p.A.		
<b>Street Address:</b>	Piazza Meda 4		
<b>City:</b>	Milan		
<b>State/Country:</b>	ITALY		
<b>Postal Code:</b>	I-20121		
<b>Entity Type:</b>	Società Per Azioni (Spa): ITALY		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2591547	TENAX	
<b>Registration Number:</b>	2290107	TENAX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3212552351		
<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>			
<b>Phone:</b>	321-255-2332		
<b>Email:</b>	mfw@uslegalteam.com		
<b>Correspondent Name:</b>	Mark F. Warzecha		
<b>Address Line 1:</b>	1990 W. New Haven Ave., Ste 201		
<b>Address Line 2:</b>	Ste 201		
<b>Address Line 4:</b>	Melbourne, FLORIDA 32904		
<b>NAME OF SUBMITTER:</b>	Mark F. Warzecha		
<b>SIGNATURE:</b>	/Mark F. Warzecha/		
<b>DATE SIGNED:</b>	06/17/2019		
<b>Total Attachments: 29</b>			
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**PLEDGE ON TRADEMARKS**

(subject to the substitute tax pursuant to articles 15 et seq. of Presidential Decree no. 601 of 29 September 1973 as amended)

Stipulated in Verona on 20<sup>th</sup> March, 2019,

**between**

- (1) **Banco BPM S.p.A.**, with registered office in Milan, Piazza Meda no. 4, tax code and registration number at the Companies Register of Milan under no. 09722490969, a bank registered in the Register of Banks pursuant to Article 13 of Legislative Decree no. 385 of 1 September 1993, parent company of the Banco BPM Banking Group registered under no. 5034 of the Register of Banking Groups referred to in Article 64 of the aforementioned Legislative Decree no. 385 of 1 September 1993, as subsequently amended (hereinafter, "**BBPM**"), and with reference to the role of lending bank, the "**Lending Bank**", and with reference to the role of agent bank, the "**Agent Bank**", and with reference to the role of secured creditor, the "**Secured Creditor**";

- **On one side** -

**and**

- (2) **Tenax S.p.A.**, with registered office in Dolcè (VR), in the district of Volargne, Via I Maggio no. 226, share capital of Euro 2,000,000.00 (two million euros) fully paid up, tax code, VAT number and registration number in the Business Register of Verona under no. 00214680233 (hereinafter, "**Tenax**", "**Beneficiary**", or the "**Grantor**");

- **On the other side** -

**Whereas**

- (A) on 24 July 2018, BBPM, as the Lending Bank and Agent Bank, and GB S.r.l. (now Tenax, following Merger 2 (as defined below)), as the beneficiary, signed a Loan Contract (hereinafter, the "**Loan Contract**") for a total amount of Euro 27,500,000.00 (twenty-seven million five hundred thousand euros) (hereinafter, the "**Loan**", the main terms of which are described in **Annex A** (Description of the Loan));
- (B) on 5 October 2018, the deed of merger was signed by notary Cristiano Casalini in Verona (Index 13,756; Coll. 8,234), between Tenax Group S.r.l., as the incorporating company, and GB S.r.l., as an incorporated company, pursuant to article 2501-bis (Merger following acquisition with debt) of the Italian Civil Code (hereinafter, "**Merger 1**"). Merger 1 became effective as of 8 October 2018; from that date, the Tenax Group took over all legal relations of the aforementioned incorporated companies;
- (C) on 5 October 2018, the deed of merger was signed by notary Cristiano Casalini in Verona (Index 13,756; Coll. 8,234), between Tenax, as the incorporating company, and Tenax Group S.r.l., with registered office in Affi (VR), Via Einaudi no. 4/1 A, share capital of Euro 70,862.75 (seventy thousand eight hundred and sixty two euros and seventy-five cents) fully paid-up, tax code, VAT number and registration number in the Companies Register of Verona under no. 02603610235, and Tenax Italy S.r.l., with registered office in Dolcè (VR), Via I Maggio 226, share capital Euro 20,000.00 (twenty thousand euros, 00), fully paid up, tax code, VAT number and registration number in the Companies Register of Verona under no. 02141290235, and Tenax Toscana S.r.l. with registered office in San Miniato (PI), Via Boujdour no. 31/33/35, share capital Euro 90,000.00 (ninety thousand euros) fully paid up, tax code, VAT number and registration number in the Companies Register of Pisa under no 01662840501, as incorporated companies, pursuant to article 2501-bis (Merger following acquisition with debt) of the Italian Civil Code (hereinafter, "**Merger 2**"). Merger 2 became effective as of 11:59 pm on 31 December 2018; from that date, Tenax took over all legal relations of the aforementioned incorporated companies;

NOTARY

**Cristiano Casalini**

REGISTERED

In Verona 2 on 26/03/2019

N. 1253 Series 1T

Collected Euro 0,00

Signed THE DIRECTOR

- (D) as of today's date, the Grantor is the owner of the Trademarks (as better described and identified below);
- (E) with this deed, the Grantor intends to guarantee the exact and punctual fulfilment of the Guaranteed Securities (as defined below) by granting a pledge on the Object Subject to the Guarantee (as defined below) to the Secured Creditors.

**Now, therefore, the following is agreed and stipulated.**

1. **Recitals and annexes**

The recitals and annexes are an integral and substantial part of this deed (hereinafter, the "**Deed**"), which serve as part of the agreement and are fully binding between the Parties, their successors, and/or assignees.

2. **Definitions**

2.1 All terms indicated in capitals not otherwise defined in this Deed will have the same meaning assigned to them in the Loan Contract.

2.2 In addition to any terms defined in other parts of this Deed, and without prejudice to the provisions of the previous article 2.1, for the purposes herein, the following terms in capital letters have the meaning specified below for each.

"**Agent Bank**" indicates:

- (A) **BBPM**;
- (B) any person who should become part of the Loan Contract as an agent bank; and
- (C) any universal successor, specific successor, assignee, or successor in title of the subjects referred to in paragraphs (A) and/or (B).

"**Lending Banks**" (each individually a "**Lending Bank**") indicates:

- (A) **BBPM**;
- (B) any person who should become part of the Loan Contract as a "Lending Bank" (as defined therein); and
- (C) any universal successor, specific successor, assignee, or successor in title of the subjects referred to in paragraphs (A) and/or (B).

"**Beneficiary**" indicates Tenax.

"**Industrial Property Code**" means Legislative Decree no. 30 of 10 February 2005 (Industrial Property Code), as amended.

"**Secured Creditors**": (each individually a "**Secured Creditor**") indicates the Lending Banks and Agent Bank.

"**Financial Documents**" means the "Financial Documents" as defined in the Loan Contract.

"**Event of Default**": (in the plural, "**Events of Default**") indicates any event, fact, or circumstance qualified as such pursuant to article 18 (Events of Default) of the Loan Contract.

"**Business Day**": means any day (excluding Saturdays and Sundays) on which (i) banks operating on the Milan market are open for the exercise of their normal activities, and (ii) the Trans-European Automated Real Time Gross Settlement Express Transfer System (TARGET2) is operative for the regulation of payments in Euro.

"**Bankruptcy Law**" indicates Royal Decree no. 267 of 16 March 1942 (Governance of bankruptcy, arrangements with creditors, and compulsory administrative liquidation), as amended.

"**Trademarks**" means the trademarks owned by the Beneficiary, as identified on the date of signing this deed in the list in **Annex B** (Trademarks).

"**Party**" or "**Parties**" means, individually or collectively, as appropriate, the parts of this Deed as better identified in its heading.

"**Guarantee Period**" is the period between the date of stipulation of this Deed and the date on which all the payment obligations assumed by the Beneficiary are fully satisfied with respect to the Secured Creditors pursuant to the Financial Documents, and:

	<p>(a) no longer subject to the terms of bankruptcy revocation, as the deadline applicable for the exercise of the revocatory action referred to in Article 67 (Acts for remuneration, payments, guarantees) of the Bankruptcy Law has expired; and</p> <p>(b) no longer subject to a declaration of ineffectiveness pursuant to article 65 (Payments) of the Bankruptcy Law.</p> <p>"Use" indicates each disbursement of the Loan that the Beneficiary may request in the manner provided for in the Loan Contract.</p> <p>2.3 The provisions of article 1.3 (References and other interpretative provisions) of the Loan Contract apply to this Deed, mutatis mutandis, as if they were provided for by it (except for references to the Loan Contract which must be understood as references to this Deed).</p> <p>3. <b><u>Constitution of the Pledge</u></b></p> <p>3.1 In order to guarantee the exact, complete and timely fulfilment of all of the Guaranteed Securities (as defined in the following article 4 (Guaranteed Securities)), with this Deed, the Grantor irrevocably and unconditionally constitutes a pledge of 1st (first) degree (hereinafter, the "<b>Pledge</b>"), pursuant to and for the purposes of articles 2784 (Pledge - Definition) and following of the Italian Civil Code, as well as articles 138 (Transcription) and following of the Industrial Property Code, to the Secured Creditors, who accept for themselves, their successors and assignees:</p> <p>(A) the Trademarks;</p> <p>(B) all receivables deriving from the use of the Trademarks; as well as</p> <p>(C) any income deriving from the Grantor in relation to the receivables referred to in paragraph (B) (including, by way of example but not limited to, royalties);</p> <p>(that indicated in the previous paragraphs (B) e (C) is hereinafter referred to as the "<b>Related Rights</b>", and together with the Trademarks, as the "<b>Object subject to the Guarantee</b>".</p> <p>3.2 The Pledge will automatically extend to any Related Right, as it is expressly understood that:</p> <p>(A) the provisions contained in the Deed will apply, mutatis mutandis, to Related Rights; and</p> <p>(B) no unfavourable result will derive from this extension.</p> <p>3.3 It is expressly understood that the Pledge will maintain full effectiveness and value, with the express exclusion of any novative effect on the same, also following the renewal of Trademark registration.</p> <p>3.4 In the case of the renewal of the registration of Trademarks, the Grantor expressly agrees, upon simple written request of the Agent Bank, to promptly do everything necessary for the maintenance of the Pledge, acknowledging that this will not produce any negative effect, and that the Pledge must be considered as expressly maintained without a solution of continuity, with effect from the date referred to in this Deed.</p> <p>4. <b><u>Guaranteed Securities</u></b></p> <p>4.1 The pledge constituted by this Deed constitutes a real guarantee to the Secured Creditors, pursuant to and for the purposes of articles 138 (Transcription) and following of the Industrial Property Code, and guarantees the correct, complete and punctual fulfilment of all present and/or future pecuniary obligations of the Beneficiary towards Secured Creditors, arising in any capacity for the Beneficiary from the Loan Contract, including, by way of example:</p> <p>(A) the payment of all sums due by the Beneficiary to Secured Creditors based on the Loan Contract, including, but not limited to, any receivable, even that future, owed by the Beneficiary to the Secured Creditors by way of the repayment of capital, default interest, commissions of any kind, fees, accessories or expenses, compensation, remuneration, tax refunds, withholdings, or any other receivable deriving from the Loan Contract;</p> <p>(B) the complete fulfilment of all present and/or future financial obligations, as directly or indirectly connected to the Loan Contract, in whatever currency</p>	
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they are expressed, in relation to which from the date of this deed, the Beneficiary may be at any time called to respond as regards the Secured Creditors, pursuant to or in relation to the Loan Contract, including, by way of example and not limited to, sums due as compensation and/or remuneration, as contractual and/or extra-contractual and/or pre-contractual liability, compensation, increased charges, indemnities, taxes and/or duties or other sums due to Secured Creditors pursuant to the Loan Contract;

- (C) the payment of all sums that the Beneficiary is or may be at any time required to pay to the Secured Creditors pursuant to the provisions of this Deed, including taxes, costs, charges and expenses, including legal and notarial costs, incurred by Secured Creditors in connection with the recovery of sums due pursuant to the Loan Contract and this Deed, or with the exercise of rights under the Loan Contract, this Deed, or legal provisions; and/or
- (D) the payment of any and all amounts of which at any time, starting from the date of this Deed, the Beneficiary is or may become a debtor following revocation, have a declaration of ineffectiveness and/or unenforceability, pursuant to the provisions of the Bankruptcy Law or otherwise, of any and all payments made for the pecuniary obligations and responsibilities referred to in the preceding points (A) , (B) and (C).

4.2 The pledge established in this deed also guarantees all claims of secured creditors to the beneficiary that may arise after the deadlines originally set under the Loan Contract, including those claimed by the secured creditors from the beneficiary in the event of amendment of the Loan Contract for payment extensions granted in any form.

4.3 The obligations referred to in the previous articles 4.1 and/or 4.2 are collectively referred to as the "**Guaranteed Securities**".

#### 5. **Effectiveness of the guarantee**

Pursuant to and for the purposes of article 1275 (Discharge of guarantees) of the Italian Civil Code, this Deed, the guarantee established pursuant to this Deed, and the pecuniary obligations and warranty rights arising under this Deed:

- (A) are absolute and unconditional, their validity and existence are autonomous, and are in addition to and without prejudice to any other real or personal guarantee, or for any other right, action, power, faculty or remedy provided by law, of which the Secured Creditors can currently or subsequently benefit or come to benefit from, or due to them, in relation to all or some of the Guaranteed Securities, both to the Beneficiary and any other potential co-obligors;
- (B) will retain their validity and effectiveness in their entirety until the complete fulfilment of all of the Guaranteed Securities, and until the expiry of the guarantee referred to in this Deed pursuant to the following article 12.1 (Release of the guarantee). This is independent of any modification, extension, novation or transfer, even partial, of the Loan Contract, other Financial Documents and/or other deeds stipulated in fulfilment of the former; and
- (C) they will neither be reduced nor can they be considered the object of renunciation if the Beneficiary provides for partial or early repayments pursuant to the Loan Contract, other Financial Documents, or the Loan Contract, other Financial Documents and/or other stipulated deeds in fulfilment of the former are subject to modification, extension, novation or even partial transfer, and the Grantor irrevocably waives the right to request a reduction for any reason.

#### 6. **Formalities relating to the completion of the Pledge**

##### 6.1 **Completion of the Pledge**

The Grantor agrees as follows, under its own responsibility and expense:

- (A) with reference to the Trademarks referred to in **Annex B** (Trademarks), no later than 90 (ninety) days from the date of this deed, extendible for a maximum of 30 (thirty) days if the competent offices request the release of authenticated and/or legalised powers of attorney, to file a copy of this deed for the transcript the **Italian Patent and Trademark Office** pursuant

to Article 138 (Transcription) of the Industrial Property Code, and/or, as applicable, at the **Office for Harmonization in the Internal Market (Trademarks, Drawings and Models)** (OHIM - Alicante, Spain), pursuant to Article 19 (Real Rights) of Regulation (EC) no. 207/2009 of 26 February 2009, as amended;

- (B) within 10 (ten) Business Days from the last filing referred to in the previous paragraph (A), to provide the Agent Bank with the certification issued by the competent office, which gives proof of and confirms its filing;
- (C) within 10 (ten) Business Days from the completion of the last transcript or entry referred to in the previous paragraph (A), to provide the Agent Bank with the documentation issued in original (or authentic copy), proving the relative transcripts or inscriptions.

6.2 **Additional duties**

At the request of the Agent Bank, the Grantor agrees to promptly manage additional obligations that may be necessary or reasonably appropriate for the purpose of validly establishing, renewing, confirming and/or rendering the Deed enforceable against third parties.

7. **Representations and Guarantees**

7.1 The Grantor declares and guarantees as follows:

- (A) the Grantor is the sole legitimate owner of the Trademarks and is provided with all of the necessary powers to stipulate this Deed and execute and fulfil any obligation arising therefrom;
- (B) the Trademarks have been validly registered at the Italian Patent and Trademark Office pursuant to the Industrial Property Code, or at the Office for Harmonisation in the Internal Market (Trademarks, Drawings and Models) (OHIM - Alicante, Spain), or at another competent office in accordance with applicable legislation, and all expenses, costs and taxes related to the Trademarks have been paid by the Grantor, for which no hypothesis of nullity or forfeiture pursuant to articles 75 (Forfeiture for failure to pay fees) and 76 (Invalidity) of the Industrial Property Code (or equivalent situations pursuant to applicable law), and registration is fully effective, and will be effective, subject to the provisions of **Annex C**, pursuant to current provisions of law, until the Guaranteed Securities are fully and punctually fulfilled;
- (C) as far as the Grantor is aware, the Trademarks do not violate any provision of the Industrial Property Code or applicable law;
- (D) the Grantor has not disposed of the Trademarks, nor has it made any commitment to transfer or license the associated rights to third parties;
- (E) the Grantor has the full capacity, right and entitlement to pledge the Trademarks it owns and the Object Subject to the Guarantee to the Secured Creditors, as well as to freely dispose of the rights relating thereto;
- (F) The Object Subject to the Guarantee is freely transferable and is free from any constraint, burden, guarantee right, restriction, privilege, option right, first right of refusal, or any other legal or contractual burden in favour of third parties (including, exclusive or non-exclusive licenses for use against or without payment, with the express exclusion of the license rights granted and to be granted as part of the ordinary business activity), with the exception of the Pledge referred to in this Deed and that permitted to pursuant to the Loan Contract;
- (G) the stipulation of this Deed, the establishment and completion of the guarantee referred to in this Deed and/or the fulfilment of the obligations assumed under this Deed:
  - (1) do not violate, nor the cause violation of, any provision of law, statute, third party rights, or any contractual commitment and/or obligation assumed by the Grantor and/or that binding for the latter;
  - (2) the Grantor will not be obligated to early repayment in relation to any debt or the revocation or forfeiture of the acceleration clause in relation to any loan or credit line granted to the former;

	<p>(3) they will neither entail the establishment or imposition of any constraint, nor will they entail any obligation for the Grantor to establish any obligation in favour of third parties with regard to its present or future assets;</p> <p>(H) without prejudice to <b>Annex D</b>, judicial, arbitration or administrative proceedings or other prejudicial initiatives are neither pending nor have been threatened in writing before judicial, administrative and/or arbitration authorities in Italy or abroad, in relation to the Object Subject to the Guarantee which may affect the validity, effectiveness and/or enforceability of this Deed; and</p> <p>(I) with the completion of the formalities referred to in the previous article 6 (Formalities relating to the completion of the Pledge), in accordance with its terms, this Deed will give rise to a pledge and priority of the Secured Creditors that is valid, effective, enforceable and opposable against the Grantor and third parties, as a guarantee of the correct and timely fulfilment of all of the Guaranteed Securities.</p> <p>7.2 In addition to the date of stipulation of this Deed, all declarations and guarantees referred to in this article 7 (Representations and warranties) are understood to be issued and renewed at each date on which the declarations and guarantees provided by the Beneficiary pursuant to the Loan Contract will be repeated, and must be true and correct in aspect and respected until the guarantee established by this Deed is effective, with reference to the facts and circumstances currently in existence.</p> <p>8. <b><u>Commitments</u></b></p> <p>8.1 Until the pledge is terminated pursuant to the following article 12.1 (Release of the Guarantee), the Grantor agrees, at its own expense:</p> <p>(A) to keep adequate documentation relating to the Object Subject to the Guarantee (including that relating to the registration and renewal of Trademarks), and to allow the Agent Bank to examine and make copies and extracts of such documentation;</p> <p>(B) to send the Agent Bank a copy of any notification or communication received in relation to the Object Subject to the Guarantee that may be considered relevant and prejudicial for the purposes of the pledge pursuant to this Deed, and to notify the Agent Bank, pursuant to article 498 (Notice to registered creditors) of the Italian Code of Civil Procedure, as to the any potential claim made by third parties, including any communication or request for seizure, repossession, or other constraint or dispute lodged by anyone in relation to the Object Subject to the Guarantee, proving in contrast than with the provisions of <b>Annex D</b>;</p> <p>(C) without prejudice to the exceptions provided for in this Deed, to refrain from engaging in active or omissive conduct that could directly or indirectly prejudice the validity of the pledge in accordance with this Deed, and upon request of the Agent Bank, to promptly carry out all actions as reasonably necessary to protect the Object Subject to the Guarantee and/or the validity of the guarantee rights and other rights of the Secured Creditors on the guarantee itself;</p> <p>(D) to take any necessary and appropriate action against any claim made by any third party to protect the guarantee rights and other rights of the Secured Creditors on the Object Subject to the Guarantee under this Deed;</p> <p>(E) at any time, to promptly arrange for the signing and release of any deed, contract, document or declaration necessary or reasonably required by the Agent Bank, in order to:</p> <p>(1) ensure the enforceability of third parties and the immediate completion of the rights of guarantee created, or to be created, with this Deed;</p> <p>(2) to allow Secured Creditors the free and full exercise of the rights constituted by this Deed on the Object Subject to the Guarantee, and to protect said rights from claims made by third parties; and</p> <p>(3) in general, to achieve the purposes referred to in this Deed (including, by way of example, the exercise of remedies in the event of breach pursuant to article 11 (Remedies in the event of</p>	
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	breach));	
	(F) without prejudice to the license rights, whether exclusive or non-exclusive, against payment or free of charge, also pertaining to production contracts, agency and/or distribution contracts granted and to be granted in the ordinary course of business, not to sell, transfer, exchange or otherwise dispose of the Object Subject to the Guarantee, or of any other right connected to it, except within the limits established by this Deed and the Loan Contract;	
	(G) not to constitute and not to allow the constitution of any pledge, lien, real guarantee or other burden on the goods and rights that constitute the Object Subject to the Guarantee, except for the real guarantees constituted with this Deed and permitted in the Loan Contract;	
	(H) without prejudice to the provisions of <b>Annex C</b> , to promptly request the renewal of the registration of Trademarks and to stipulate every deed and complete any formality necessary to obtain such renewal pursuant to applicable legislation.	
9.	<b><u>Related Rights</u></b>	
9.1	The Grantor may receive the proceeds related to the Related Rights as long as an Event of Default has not occurred, and, where it has occurred, only in the event that this has been remedied or subject to waiver by the Secured Creditors.	
9.2	Upon the occurrence of an Event of Default communicated in writing by the Agent Bank to the Grantor, and as long as this has not been remedied or renounced by the Secured Creditors:	
	(A) the Grantor will automatically and immediately lose the right to receive any proceeds relative to the Related Rights pursuant to the previous paragraph 9.1; and	
	(B) On its own behalf and on behalf of the other Secured Creditors, the Agent Bank will be entitled (but not obliged) to receive the proceeds referred to in the previous paragraph 9.2(A), it being expressly understood that the proceeds thus paid to the Secured Creditors will be charged to fulfil the overdue Guaranteed Securities, or if there are no overdue Guaranteed Securities, they will be retained by the Agent Bank as a guarantee of the Guaranteed Securities.	
9.3	The Agent Bank will promptly communicate to the Grantor in writing if the Event of Default referred to in the previous paragraph 9.2 is no longer in progress or has been renounced.	
9.4	Subsequent to the communication referred to above in 9.3, the right of Secured Creditors to receive income in relation to Related Rights pursuant to the preceding paragraph 9.2(B) will cease (without any prejudice due to the possibility that the Secured Creditors will become the holder of such rights in the future if an additional Event of Default occurs), and the latter will pay the Grantor the amounts received by the same as proceeds in relation to the Related Rights during the occurrence of the Event of Default (net of any tax or other cost incurred in relation to the occurrence and length of the Event of Default), except in the case in which they have been attributed to payment of the Guaranteed Securities.	
10.	<b><u>Additional provisions</u></b>	
10.1	The Grantor hereby irrevocably appoints the Agent Bank, which accepts, for the benefit and in the interests of the Secured Creditors and any transferees or assignees, pursuant to the second paragraph of article 1723 (Revocability of the mandate) of the Italian Civil Code, as its own mandate with representation and special power of attorney with the right to complete every deed or other formality necessary to ensure the validity and effectiveness of the Pledge (also pursuant to the provisions of the article 6 (Formalities relating to the completion of the Pledge)), in the event of inaction by the Grantor, acting in good faith and with the obligation of reporting pursuant to article 1713 (Reporting obligation) of the Italian Civil Code.	
10.2	The Agent Bank will not be required to:	
	(A) make assessments or take actions in relation to requests for payment, conversions, replacements, deadlines, offers or other as relates to any element connected to the Trademarks, or	
	(B) take any action necessary to preserve the rights relating to the Trademarks	

against any third party.

11. **Remedies in the event of default**

11.1 **Formal notice**

- (A) Following the sending to the Beneficiary of a communication pursuant to Article 19.1 (B) (Effectiveness of forfeiture), Article 19.2 (B) (Effectiveness of the resolution) or Article 19.3 (B) (Effectiveness of withdrawal) of the Loan Contract, and on the expiry of the relevant term provided for therein and provided that the Guaranteed Securities have not been fulfilled in the meantime, the Agent Bank shall have the right to give notice to the defaulting Beneficiary by means of a bailiff to fulfil the Guaranteed Securities, with the warning that failure to comply within 5 (five) days of such notice will result in the sale of the Object Subject to the Guarantee.
- (B) Pursuant to this article 11.1 (Formal Notice), the communication sent by the Agent Bank to the defaulting Beneficiary will have the effects of the notice referred to in the first and second paragraph of article 2797 (Forms of sale) of the Italian Civil Code, without the need for further notice.
- (C) If the persons in charge do not make the payment within the period indicated above, the Agent Bank may proceed with the sale of the Object Subject to the Guarantee in compliance with the provisions of the following article 11.2 (Sale of the Object Subject to the Guarantee).

11.2 **Sale of the Object subject to the Guarantee**

- (A) By virtue of the provisions of the last paragraph of article 2797 (Forms of sale) of the Italian Civil Code, and without prejudice to the rights of Secured Creditors pursuant to article 2798 (Assignment of the item as payment) of the Italian Civil Code, after 5 (five) days from receipt of notification of the notice referred to in the previous article 11.1 (Formal notice), and provided that the Guaranteed Securities have not been fulfilled in the meantime, the Object Subject to the Guarantee may be sold in whole or in part, also in several phases, with or without an auction, in Italy or abroad, through the negotiation structure of the Agent Bank, a brokerage company, authorised public official, any other person appointed by the competent Judicial Authority, or by any other means that the Agent Bank may deem convenient, without prejudice to mandatory legal provisions.

The Agent Bank must notify the Beneficiary of the place and time at which the sale will take place, with notice of at least 5 (five) business days.

The Agent Bank will not be required to accept any purchase offer that it deems to be unreasonable, in its reasonable judgement. The Beneficiary must be promptly informed of the terms of sale thus made.

Without prejudice to the foregoing, the Grantor hereby irrevocably appoints the Agent Bank, which accepts, pursuant to the second paragraph of Article 1723 (Revocability of the mandate) of the Italian Civil Code, as the agent with representation and special power of attorney with the right to complete every deed or other formality necessary to transfer or otherwise give to third parties, in the name and on behalf of the Grantor, the Object Subject to the Guarantee or part of it in the event of enforcement of the Pledge, acting in good faith and with the reporting obligation pursuant to article 1713 (Reporting obligation) of the Italian Civil Code.

- (B) The Agent Bank may postpone any sale by announcing the time and place for such postponement, and such sale, without further notice, may be made at the time and place to which it has been postponed.
- (C) Any other form of enforcement of the Pledge and forfeiture of the Object Subject to the Guarantee provided for by law is included, including, without limitation, the possibility for the Agent Bank to request the assignment of the Object Subject to the Guarantee against payment.
- (D) The proceeds related to the total or partial enforcement of the Pledge must be attributed as follows:
  - (1) **firstly**, for the payment of costs and expenses (including legal fees, taxes or other duly documented costs) borne by the Agent Bank and Secured Creditors, in relation to:

	<ul style="list-style-type: none"> <li>(a) the management of this Deed;</li> <li>(b) the storage, use, management, sale, collection or any other form of realisation of any portion of the Object Subject to the Guarantee;</li> <li>(c) the exercise or operation of any of their rights pursuant to this Deed; and/or</li> <li>(d) the omission or breach of any provision of this Deed by the Grantor;</li> </ul> <ul style="list-style-type: none"> <li>(2) <b>secondly</b>, to the fulfilment of the Guaranteed Securities in relation to: (i) accrued interest and anything else (including commissions, fees, charges and expenses) that remains unpaid under the Loan Contract, and (ii) non-repaid capital on the Loan; and</li> <li>(3) <b>thirdly</b>, within the limits of the excess, to the Grantor or other subjects entitled to collect them, or according to the decisions of the competent Judicial Authority.</li> </ul>	
12.	<b><u>Compensation and expenses</u></b>	
12.1	<p>The Grantor expressly agrees to indemnify and hold the Agent Bank and the Secured Creditors harmless from:</p> <ul style="list-style-type: none"> <li>(A) any charge, cost, expense of any kind (including legal and notary fees), tax, right, claim, loss, and liability arising or resulting from this Deed (including its implementation) and duly documented, except as may result from gross negligence or wilful misconduct in accordance with the provisions of the Loan Contract; as well as</li> <li>(B) the amounts, including all court costs and ancillary charges incurred and duly documented that the latter had to pay due to the third party's revocatory action, and payments made by the Beneficiary in relation to the Guaranteed Securities in accordance with the provisions of this Deed.</li> </ul>	
12.2	<p>Within 5 (five) Business Days of the relevant request of the Agent Bank and/or the Secured Creditors (hereinafter, the "<b>Indemnified Party</b>"), the Grantor will pay them an amount equal to each duly documented cost, expense, tax and right, including disbursements and fees of consultants of the Indemnified Party and any notary, expert, or agent that the Indemnified Party can claim in relation to the exercise, maintenance and/or enforcement of any right, action, power, faculty or remedy of the Indemnified Party pursuant to this Deed, including the sale or other form of realisation of the Object Subject to the Guarantee, or in relation to any proceedings brought by or against the Indemnified Party as a result of acceptance or possession, or following the exercise, attempted exercise, or failure to exercise any right, action, power, faculty or remedy by the Indemnified Party.</p>	
13.	<b><u>Release of the Guarantee</u></b>	
13.1	<p>Without prejudice to the provisions of the following paragraph 13.2, in express derogation of article 1200 (Release from guarantees) of the Italian Civil Code, the guarantee established by this Deed will be released by the Secured Creditors upon request and at the cost and expense of the Grantor, after the complete and unconditional fulfilment of the Guaranteed Securities and after the full expiration of the Guarantee Period.</p>	
13.2	<p>Subsequent to the complete and unconditional fulfilment of the Guaranteed Securities (except those referred to in paragraph 4.1(D)), the Secured Creditors, upon request and at the cost and expense of the Grantor, will consent to the release of the Object Subject to the Guarantee if the following conditions occur before the Guarantee Period begins:</p> <ul style="list-style-type: none"> <li>(A) at the date of repayment, no Event of Default was pending;</li> <li>(B) payments due to Lending Banks have always been made in cash;</li> <li>(C) the Lending Banks no longer have any obligation to provide instruments or other amounts pursuant to the Loan Contract;</li> <li>(D) the following documentation has been delivered to the Agent Bank, in a form and content deemed reasonably satisfactory by the former, with a date no earlier than 5 (five) Business Days prior to the delivery date: <ul style="list-style-type: none"> <li>(1) certificate of validity issued by the competent Business Register (or,</li> </ul> </li> </ul>	

	<p>for a company not incorporated in Italy, the equivalent document in the relevant jurisdiction) confirming that the Beneficiary and, if different, each subject that has made payments to fulfil the Guaranteed Securities are not and have not been subject to any insolvency procedure;</p> <p>(2) bankruptcy certificate issued by the Bankruptcy Section of the competent Court (or, for a company not incorporated in Italy, the equivalent document in the relevant jurisdiction) confirming that the Beneficiary and, if different, each subject that has made payments to fulfil the Guaranteed Securities are not and have not been subject to any insolvency procedure;</p> <p>(3) extract of collections (or, for a company not incorporated in Italy, the equivalent document in the relevant jurisdiction) confirming that the Beneficiary and, if different, each subject that has made payments to fulfil the Guaranteed Securities are not and have not been subject to any collections on the date of the certificate;</p> <p>(4) certificate of the Office of Foreclosures issued by the Registry of the Court in whose jurisdiction the Beneficiary is located, and, if different, each person who has made payments to fulfil the Guaranteed Securities (for a company not incorporated in Italy, the equivalent document in the relevant jurisdiction) confirming that no real estate foreclosure is pending against them;</p> <p>(5) certificate of the Office of Foreclosures issued by the Registry of the Court (for a company not incorporated in Italy, the equivalent document in the relevant jurisdiction) confirming that no real estate foreclosure is pending against the Beneficiary, and, if different, of each person that has made payments to fulfil the Guaranteed Securities;</p> <p>(E) a declaration signed by the chairman of the board of directors or sole director, as well as by the chairman of the beneficiary's board of statutory auditors, and, if different, of each subject who has made payments to fulfil the Guaranteed Securities, certifying that on the date of repayment and said declaration:</p> <p>(1) the relative company was not and is not in a situation of insolvency or in one of the situations envisaged by articles 2446 (Reduction of capital due to losses) or 2447 (Reduction of the share capital below the legal limit) or, as applicable, 2482-bis (Capital reduction due to losses) or 2482-ter (Capital reduction below the legal limit) of the Italian Civil Code (or, for a company not incorporated in Italy, an equivalent situation in the relevant jurisdiction);</p> <p>(2) to the best of his knowledge, there were and are no elements that reasonably lead us to believe that the relevant company is or will be in a state of insolvency or subject to insolvency or liquidation proceedings (or to another similar procedure in Italy or abroad) in 6 (six) months (or 24 (twenty-four) months, if the Guaranteed Securities have been repaid in advance with respect to their original due dates);</p> <p><b>14. <u>Communications - Election of domicile</u></b></p> <p>14.1 For the purposes of this Deed, the Parties elect domicile at the address indicated in paragraph 14.2. Any communication relating to this Deed and the guarantee established pursuant to it may be sent to this elected domicile, including the serving of any judicial and/or procedural Deed, even for enforcement purposes, related to this deed and the rights of guarantee established in it.</p> <p>14.2 All communications, documents, or requests pursuant to this Deed must be made in writing. Unless otherwise specified, they may be sent by registered mail with advance notice by fax and e-mail to the following addresses of the Parties, or those (in Italy) subsequently indicated by each of the Parties to the others in writing.</p> <p>(A) If to the Grantor:</p> <p style="padding-left: 40px;">Tenax S.p.A. Via I Maggio no. 226</p>	
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Dolcè (VR) - 37020

To: Mr. Iginio Bombana

P: +39 0456862456

E-mail: tenax@tenax.it

(B) If to the Agent Bank and Secured Creditors, to the Agent Bank:

**Banco BPM S.p.A.**

Via Carucci 131, Rome

To: Silvia Sardella

T: +39 06 47153225

P: +39 045 8255679

E-mail: silvia.sardella@bancobpm.it - bancaagente@bancobpm.it –  
finanza.impresa@pec.bancobpm.it

14.3 Communications received on a day that is not a Business Day or later than 17:00 will be deemed to be received on the next immediately following Business Day.

15. **Taxes, costs and expenses**

Duties, taxes, costs and expenses (including legal and notary fees) duly documented, related to or connected to the Pledge, this Deed and its constitution, completion, protection, maintenance, execution and/or modification are the exclusive responsibility of the Beneficiary.

As a result of the fact that the credit operations provided for in the Loan Contract have been subjected to the substitute tax regime provided for by the articles 15 and following of Presidential Decree no. 601 of 29 September 1973, as amended, following the option exercised by the parties in the aforementioned contract, this Deed is exempt from registration, stamp duty and mortgage and land registry taxes.

16. **Applicable Law and Jurisdiction**

16.1 **Governing law**

This Deed will be governed by Italian law and interpreted in accordance with it.

16.2 **Court of jurisdiction**

Without prejudice to the procedures of reconciliation and/or mediation provided for by law as conditions for the admissibility of the case, and without prejudice to the cases of mandatory jurisdiction established by law, the Court of Milan will have sole jurisdiction for any dispute relating to the interpretation, conclusion, performance or termination of this Deed or that related to it.

17. **Final provisions**

17.1 All changes relating to any provision referred to in this Deed must be made in writing, under penalty of nullity. All acts of renunciation of any right under the provisions of this Deed, or any consent given for the Grantor, Agent Bank and Secured Creditors to derogate from the provisions of this Deed will only be considered valid and effective if made in writing. It is understood that this renunciation or consent will only be valid with reference to the individual specific case.

17.2 The delayed or non-exercise of any right under this Deed, the Loan Contract or any other Financial Document by the Agent Bank and/or Secured Creditors will not constitute a waiver, nor will any individual or partial exercise of these rights preclude the further exercise of these rights or any other right. The rights and remedies provided for in this Deed, Loan Contract and/or the other Financial Documents for the Agent Bank and Secured Creditors are cumulative, and in addition to any other right or remedy due by law or by virtue of any other Deed or contract.

17.3 The Pledge constitutes a real guarantee and right of first refusal on the Object Subject to the Guarantee, will be binding for the Grantor and its successors and assignees, and will be for the benefit (together with all of the rights and remedies pursuant to the Loan Contract and/or of the other Financial Documents to which they are entitled and this Deed) of the Secured Creditors and their successors, transferees, and assignees, also in the event of extension, novation, replacement and/or modification of the Loan Contract and/or other Financial Documents or

Guaranteed Securities. Without prejudice to any of the above, the Secured Creditors may assign or transfer the rights and obligations deriving from this Deed to third parties (who will acquire and consequently assume all of the rights and obligations provided for by this Deed), along with the transfer or assignment, in whole or in part, of the receivables, rights and/or obligations referred to in the Loan Contract and/or other Financial Documents, in accordance with the provisions of the Loan Contract. The Grantor hereby expressly permits to any such transfer or assignment by Secured Creditors, also pursuant to and for the purposes of the first paragraph of article 1407 (Transfer of the contract - Form), of the Italian Civil Code.

- 17.4 The Grantor shall not assign or even partially transfer its rights and/or obligations pursuant to this Deed without the prior written consent of the Secured Creditors.
- 17.5 The Grantor agrees that the Agent Bank and Secured Creditors will not be liable for any damage caused to the Grantor by the methods of exercise, attempted exercise or failure to exercise any of the rights, actions, powers, remedies or faculties due to them pursuant to this Deed and the guarantee rights constituted in it, except in the event of wilful misconduct or gross negligence.
- 17.6 Within the limits allowed by article 1419 (Partial invalidity) of the Italian Civil Code, the opposition to legal provisions and the invalidity or ineffectiveness of any of the provisions contained in this Deed will not affect the validity and effectiveness of any other provision herein. The Parties hereby agree to carry out negotiations in good faith in order to reach an agreement on the terms of a provision that is acceptable to all of the Parties, and has an economic effect that is as similar as possible to that of the provision that is invalid, ineffective, or proved contrary to the law to be replaced.
- 17.7 For the purposes of the pre-contractual disclosure required by the "Provisions on the transparency of banking and financial transactions and services. Proper relations between intermediaries and customers", issued by the Banca d'Italia with a provision dated 20 June 2012, the Parties mutually acknowledge and confirm that this Deed and its relative annexes have been the subject of individual negotiations between them \* \* \* \* \*

\* \* \* \* \*

#### **ANNEXES**

**Annex A** (Description of the Loan);

**Annex B** (Trademarks);

**Annex C** (Trademarks excluded from mandatory renewal upon expiration);

**Annex D** (Pending disputes).

\* \* \* \* \*

Verona, 20<sup>th</sup> March, 2019

#### **Tenax S.p.A.**

Signed Igino Bombana

Name:

in the role of: legal representative

#### **Banco BPM S.p.A.**

Signed Francesco Anzi

Name:

in the role of: attorney

Repertoire n. 13.0916

Collection n.8.343

#### AUTHENTICATION OF SIGNATURES

In Verona, at my firm on via Teatro Filarmonico no. 5, on the twentieth day of March of the year two thousand and nineteen. I, the undersigned Cristiano Casalini, Notary in Verona, registered

in the Board of Notaries of Verona, hereby certify that after having been released from its reading aloud by the Parties: ANZI FRANCESCO, born in Verona on the sixth of January one thousand nine hundred and seventy-four, domiciled for the office at the Corporate Centre of Verona - Trentino AA of the "**BANCO BPM JOINT STOCK COMPANY**" with registered office in Milan, Piazza Meda no. 4, tax code/VAT number and registration number in the Milan Monza Brianza Lodi Business Registry under no. 09722490969, fully paid-up share capital of € 7,100,000,000, a bank registered in the Register of Banks pursuant to Article 13 of Legislative Decree no. 385 of 1 September 1993, parent company of the Banco BPM Banking Group registered under no. 5034 of the Register of Banking Groups referred to in Article 64 of the aforementioned Legislative Decree no. 385 of 1 September 1993, as amended, equipped with the necessary powers as per the special power of attorney dated 13 February 2018 no. 20,027 in the register of Notary Paladini of Verona, registered in Verona/1 on 13 February 2018 under no. 2718, series 1T, of which an electronic copy conforming to the hard copy original is certified by said notary pursuant to Art. 22 of Legislative Decree no. 82 of 7 March 2005 and Art. 68-ter of Law no. 89 of 16 February 1913, subject to certification of compliance of the hard copy document with a computerised document on 28 February 2018 under no. 13.523 in the register, annexed under the letter "A" to the deed of 24 July 2018 under n. 13,681 of the register, and BOMBANA IGINO, born in Sant'Ambrogio di Valpolicella (VR) on the first of April one thousand nineteen hundred and fifty-three, domiciled for the office in Dolcè (VR), fraction Volargne, via I Maggio no. 226, in his role as Chairman of the Board of Directors and legal representative of the joint-stock company "**TENAX S.P.A.**" with registered office in Dolcè (VR), Volargne district, via I Maggio no. 226, share capital of Euro 2,000,000 (two million) fully paid up, tax code/VAT number and registration number of the Companies Register of Verona under no. 00214680233, EAI number VR-76461, equipped with the necessary powers as per the BoD resolution adopted at the session of 8 February 2019, of whose aforementioned personal identity and representation I, as Notary, am certain, have affixed their signature at the bottom and in the margin of the aforementioned document and its annexes in my presence at fourteen hours and forty-five minutes. Signed Cristiano Casalini, Notary (Seal)

## Annex A

## Description of the Loan

Loan Contract	
Place of Stipulation	Verona
Stipulation date	24 July 2018
Agent Bank	Banco BPM S.p.A.
Mandated Lead Arranger	Banco BPM S.p.A.
Lender	Banco BPM S.p.A.
Beneficiary	Tenax S.p.A.
Amount	The Lending Bank has granted the Beneficiary a loan of up to a total maximum amount of Euro 27,500,000.00 (twenty-seven million five hundred thousand euros) (the "Loan").
Scope	The Beneficiary must use the Loan made available for the purpose (i) of financing the payment of the <b>Closing Price</b> and (ii) to finance the payment of part of the <b>Transaction Costs</b> , as better described in the Flows Scheme and Structure Memorandum.
Interest rate	EURIBOR increased by the Margin.
Margin	- up to the <b>Merger 2 Date (included)</b> , 3.50% (three point fifty percent) 350 (three hundred and fifty) basis points per year; - starting from the <b>Merger Date 2 (excluded)</b> 2.75% (two point seventy-five percent) 275 (two hundred and seventy-five) basis points per year; subject to the mechanisms for periodically updating the Margin as provided for in the definition of "Margin" referred to in Article 1.2 (Definitions) of the Loan Contract.
Repayment	As provided for in the Loan Contract in Article 8 (Repayment of the Loan), as well as in Articles 9 (Voluntary early repayment) and 10 (Compulsory early repayment).
Duration	30 June 2024.
Representations and Guarantees	As provided for by Article 13 (Representations and Guarantees) of the Loan Contract.
Obligations	As specified in articles 14 (Obligations of disclosure), 15 (Obligations to respect financial parameters) 16 (Obligations) and 17 (Obligations to refrain) of the Loan Contract.
Withdrawal, termination and forfeiture of the acceleration clause	As specified in article 19 (Remedies in the event of a Event of Default) of the Loan Contract.
Commissions, expenses and taxes	As specified in articles 20 (Commissions) and 21 (Expenses, taxes and charges) of the Loan Contract.









**Annex B  
Trademarks**

Case No.	Applicant	Country	App No./Date	Reg No./Date	Classes
	Device: <b>TEENAX</b> G00	<b>TENAX S.P.A.</b>	<b>Int. Agreement &amp; Protocol</b>		<b>1240119</b>
	1240119	01, 17	12/11/2014		
ABELION den.					
Base: EU del 08/08/2014 n. 013153361 (priorita)					
Nazioni Designate					
China, India, Iran, Turching, USA					
TM26997EUD	TENAX S.P.A.	European Community	013153361	013153361	01, 17
ABELION den.			08/08/2014	18/12/2014	
TM2019SR06	TENAX S.P.A.	Brazil	908852356	908852365	01
ABELION den.			12/01/2015	25/07/2017	
TM3020BR06	TENAX S.P.A.	Brazil	908862452	908862452	17
ABELION den.			12/01/2015	25/07/2017	
TM4031BR06	TENAX S.P.A.	Brazil	018060062182	827972849	01
AGER den.			12/12/2008	25/01/2008	
TM2666SR06	TENAX S.P.A.	Brazil	908853530		01
AGER den.			12/01/2015		
TM2666IN06	TENAX S.P.A.	India	2799613		01
AGER den.			28/08/2014		
TM2666GR06	TENAX S.P.A.	Int. Agreement & Protocol	890103	890103	01
AGER den.			06/06/2006	06/05/2006	
Nazioni Designate					
China, USA					
TM2666EL06	TENAX S.P.A.	European Community	009066583	009066583	01
AGER den.					

Case No.	Applicant	Country	Appl. No./Date	Reg. No./Date	Classes	Device
TM2421W000	TENAX S.P.A.	Int. Agreement & Protocol	967387	967387	01	
STONEWAY den.			13/06/2008	13/06/2008		
Base: DL del 24.02.2008, n. 008663801						
National Designator: Oman, Turkey, USA.						
TM2422S900	TENAX S.P.A.	Saudi Arabia	106775	106775	01	
STONEWAY den.			15/06/2008	16/06/2008		
TM2423R00	TENAX S.P.A.	Iran	57031979	166239	01	
STONEWAY den.			16/06/2008	29/07/2008		
TM2422H00	TENAX S.P.A.	Israel	212628	212628	01	
STONEWAY den.			18/06/2008	07/02/2010		
TM2422E00	TENAX S.P.A.	Indonesia	1044002869384	1044002869384	01	
STONEWAY den.			04/03/2009	18/08/2010		
TM2422M00	TENAX S.P.A.	Malaysia	08011036	08011036	01	
STONEWAY den.			18/06/2008	16/04/2010		
TM2423T00	TENAX S.P.A.	Italy	1340388	1340388	01	
STONEWAY den.			12/06/2008	22/09/2010		
TM2422E00	TENAX S.P.A.	European Community	008863901	008863901	01	
STONEWAY den.			24/04/2008	22/01/2008		
TM2423N00	TENAX S.P.A.	India	1702963		01	
STONEWAY den.			24/06/2008			
TM2422M00	TENAX S.P.A.	Mexico	942877	1060606	01	
STONEWAY den.			23/06/2008	18/07/2008		

Case No. Applicant Country Appl No./Date Reg No./Date Classes Device

TM2558MX00 TENAX S.P.A. Mexico 806386 849927 01  
 TENAX den.



TM241ZINDU TENAX S.P.A. India 1202700 1202700 01  
 TENAX den (earrings Hindi)

TM3346RW00 TENAX S.P.A. Kuwait 185813 153872 01  
 TENAX fig.



TM3136C200 TENAX S.P.A. China 1560040 1560040 01  
 TENAX (fig.)



TM276TWO00 TENAX S.P.A. Intl. Agreement & Protocol 1297031 1297031 01, 03, 07  
 TENAX + fig. (earrings), cl. 1, 3 & 7 [INTERNAZI-  
 Base EU del 30.11.2015 n. 014057791




Mission design: Israel, India, Iran, Russia, South Korea, Turkey, Oman,  
 USA (domanda)


TM2595IT00 TENAX S.P.A. Italy 302099901789748 1241386 01, 03, 07  
 TENAX + fig.




TM242EPH00 TENAX S.P.A. Philippines 4-2013-007298 4-2013-007298 03  
 TENAX + fig.



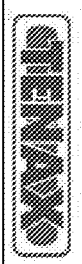
Case No.	Applicant	Country	Appl No/Date	Reg No/Date	Classes	Device
TM314SH09	TENAX S.P.A.	Italy	19770317128	1267138	02.08	
TENAX + 92			08/02/1977	25/03/2010		

TM259EW000	TENAX S.P.A.	Int. Agreement & Protocol	1034025	1034025	01.03.07	
TENAX + 92, cl. 1, 3 e 7, INT ERNAZ			03/12/2009	26/01/2010		

China (base I), 30.11.2009, VR2009CC0003912 (priorità)						
TM276SEL009	TENAX S.P.A.	European Community	014857791	014857791	01.03.07	
TENAX + 92			30/11/2015	04/05/2016		

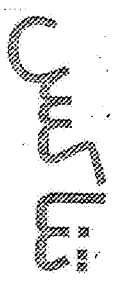
Case No.      Applicant      Country      Appl No./Date      Reg No./Date      Classes      Device

TM2463PH00      TENAX S.P.A.      Philippines      4-2013-00007299 4-2013-  
TENAX + fig      24/06/201      04/09/201      03



TM2425IN00      TENAX S.P.A.      India      1202704      1202704      17  
TENAX den. (caratteri Latin)      30/05/2003      21/12/2005

TM2393TR00      TENAX S.P.A.      Iran      823980      111050      01, 03, 07  
TENAX den. (caratteri arabic)      10/12/2003      17/05/2004








TM2425IN00      TENAX S.P.A.      India      1202698      1202698      03  
TENAX den. (caratteri hindi)      30/05/2003      17/12/2007



Case No.	Applicant	Country	Appl No/Date	Reg No/Date	Classes	Device
TM23231000	TENAX S.P.A.	India	1202703	1202703	07	
TENAX den. (Kasakhstan)			30/05/2003	29/12/2003		
TM31274K00	TENAX S.P.A.	Hong Kong	199914939	199914939	01	
TENAX den. (Kasakhstan)			27/01/1999	22/11/1999		
TM21881003	TENAX S.P.A.	Jordan	69576	69576	07	
TENAX den.			10/07/2001	18/11/2003		
TM23591000	TENAX S.P.A.	Israel	164718	164718	01	
TENAX den.			01/06/2003	14/04/2004		
TM2289N.R00	TENAX S.P.A.	South Korea	43-203-24723	0808138	01	
TENAX den.			07/06/2003	07/02/2005		
TM311608P00	TENAX S.P.A.	Spain	820804150	820804150	07	
TENAX den.			02/06/1998	04/03/2006		
TM311410D0	TENAX S.P.A.	Indonesia	IDM02G15189	IDM02G15189	07	
TENAX den.			22/04/2008	24/08/2009		
TM316510D3	TENAX S.P.A.	Jordan	71856	71856	03	
TENAX den.			10/07/2001	29/03/2004		
TM2389S.A03	TENAX S.P.A.	Saudi Arabia	789/26	142504439 (789/2	01	
TENAX den.			29/08/2004	30/04/2005		
TM23681R01	TENAX S.P.A.	Iran	8001661	84723	01, 03, 07, 08, 19	
TENAX den.			13/04/2003	21/07/2001		
TM31531E00	TENAX S.P.A.	Israel	207950	116634	03	
TENAX den.			03/09/1997	13/10/1998		
TM2294S.A09	TENAX S.P.A.	Saudi Arabia	789/26	142504430 (789/2		
TENAX den.			29/08/2004	30/05/2005		
TM2394M.X00	TENAX S.P.A.	Mexico	0606306	801135	03	
TENAX den.			20/06/2003	23/07/2003		

Case No.	Applicant	Country	Appl No/Date	Reg No/Date	Classes	Device
TM21526Z00	TENAX S.P.A.	Gaza	5067 02/11/1997	5067 18/10/1998	03	
TENAX den.						
TM21518R00	TENAX S.P.A.	Brazil	822983970 20/03/2000	822983970 21/03/2006	01	
TENAX den.						
TM21541D03	TENAX S.P.A.	Jordan	68613 10/07/2003	68613 08/01/2004	01	
TENAX den.						
TM21529W00	TENAX S.P.A.	West Bank	5728 18/11/1997	5728 11/08/2001	03	
TENAX den.						
TM23361C00	TENAX S.P.A.	Indonesia	000.2014.038262 17/12/2014		03	
TENAX den.						
TM24318N00	TENAX S.P.A.	India	1202702 30/09/2003	1202702 23/12/2009	03	
TENAX den.(caract. (son))						
TM24309N00	TENAX S.P.A.	India	1202705 30/05/2005	1202705 30/12/2006	01	
TENAX den.(caract. (son))						
TM24331N00	TENAX S.P.A.	India	1202699 30/05/2003	1202699 12/09/2007	07	
TENAX den.(caract. (son))						
TM23501N00	TENAX S.P.A.	India	1202701 30/05/2003	1202701 04/08/2006	17	
TENAX den.(caract. (son))						
TM20372A00	TENAX S.P.A.	South Africa	2012/15170 07/06/2012	2012/15170 30/04/2014	07	
TENAX den.						
TM23908R00	TENAX S.P.A.	Malaysia	499009705 27/07/1998	989009705 12/04/2002	07	
TENAX den.						
TM20352A00	TENAX S.P.A.	South Africa	2012/15166 07/06/2012	2012/15166 30/04/2014	01	
TENAX den.						
TM23362A00	TENAX S.P.A.	South Africa	2012/15169 07/06/2012	2012/15169 30/04/2014	03	
TENAX den.						

Case No.	Applicant	Country	Appl No/Date	Reg No/Date	Classes	Devic
TN3148100	TENAX S.P.A.	Italy	VR1885C044319	0000466184	01, 03, 07, 19	
TENAX den.				04/09/1986		
TN22862W000	TENAX S.P.A.	Int. Agreement & Protocol	632197	632197	01, 02, 07, 08, 13	
TENAX den.						
Base: IT del 04/08/1986 n. 380788			08/06/1994	09/05/1994		
Australia; Algeria; Austria; Bahamas; Belgium; Brazil; Canada; Chile; China; Czech Republic; Egypt; Hungary; Japan; Kazakhstan; Macedonia; Morocco; Poland; Portugal; Romania; Russia; Serbia e Montenegro; Slovakia; Slovenia; Singapore; Switzerland; Spain; Syria; Turkey; Ukraine; Uzbekistan						
TN31381500	TENAX S.P.A.	United States	76331278	2591547	01, 03, 07	
TENAX den.			30/10/2003	09/07/2002		
TN23871W00	TENAX S.P.A.	Taiwan	92032890	1108438	01	
TENAX den.				01/07/2004		
TN23980T H00	TENAX S.P.A.	Thailand	288087	1M26637	07	
TENAX den.				29/06/2004		
TN31341500	TENAX S.P.A.	United States	74535205	2390107	07	
TENAX den.				02/11/1999		

TN2769RH00	TENAX S.P.A.	Brazil	910429379	910429379	03	
TENAX fig.			17/12/2015	02/01/2018		
TN3347LB00	TENAX S.P.A.	Lebanon	61456	17752	01.03.07	
TENAX fig.			27/12/2016	05/01/2017		
TN3913CH00	TENAX S.P.A.	China	2020325	2020325	19	
TENAX fig.			18/02/2006	28/09/2010		
TN2770BR00	TENAX S.P.A.	Brazil	910430055	910430055	07	
TENAX fig.			17/12/2015	14/02/2018		
TN2760CA00	TENAX S.P.A.	Canada	1786388		01.03.07	
TENAX fig.			18/08/2016			

Case No.	Applicant	Country	Appl No/Date	Reg No/Date	Classes	Device
TM2768B200	TENAX S.P.A.	Brazil	91028798 17/12/2015		01	
TM3364D00	TENAX S.P.A.	Indonesia	D002016055613 01/12/2016	IDM080608677 27/03/2018	01	
TM3365D00	TENAX S.P.A.	Indonesia	D002016055616 01/12/2016	IDM006910115 03/04/2018	03	
TM3368D00	TENAX S.P.A.	Indonesia	D002016059613 01/12/2016	IDM080608906 23/02/2018	07	
TM3368S009	TENAX S.P.A.	Saudi Arabia	T438006947 20/12/2016	J439006947 07/03/2017	01	
TM2351VN00	TENAX S.P.A.	Vietnam	4-2011-15222 27/07/2011	262093 09/06/2016	01, 03, 18	
TM3139EU00	TENAX S.P.A.	European Community	000315036 18/07/1996	000315036 12/06/2001	01, 03, 07	
TM3035ID00	TENAX S.P.A.	Indonesia	D002014058301 17/12/2014	IDM000576915 27/04/2017	01	

End of Report

**Annex C**

**Trademarks excluded from mandatory renewal upon expiration**

**1. Country: Indonesia**

Case n.	TM2422ID00
Applicant:	Tenax S.p.A.
Application date:	04.03.2019
Expiration date:	04.03.2019
Classes:	01

**Annex D**

**Pending disputes**

<b>Trademark: AGER (word)</b>	<b>Country: Brazil</b>
Application date:	12.01.2015
Application number:	908852630
Classes:	1
Administrative procedure in progress:	Provisional refusal and two oppositions
Trademark status:	Application
<b>Trademark: TENAX (fig.)</b>	<b>Country: U.S.A. (IR designation)</b>
Application date (IR):	10.02.2016
Application/Reg. number: (IR):	1297031
Classes:	1, 3, 7
Administrative procedure in progress:	Provisional refusal
Trademark status:	Application
<b>Trademark: TENAX (fig.)</b>	<b>Country: Australia (IR designation)</b>
Application date (IR):	10.02.2016
Application/Reg. number: (IR):	1297031
Classes:	1, 3, 7
Administrative procedure in progress:	Provisional refusal
Trademark status:	Application
<b>Trademark: TENAX (fig.)</b>	<b>Country: New Zealand (IR designation)</b>
Application date (IR):	10.02.2016
Application/Reg. number: (IR):	1297031
Classes:	1, 3, 7
Administrative procedure in progress:	Provisional refusal
Trademark status:	Application
<b>Trademark: TENAX (name)</b>	<b>Country: Brazil</b>
Application date:	17.12.2015
Application number:	910429758
Classes:	1
Administrative procedure in progress:	Provisional refusal
Trademark status:	Application
<b>Trademark: STONEWAY (name)</b>	<b>Country: India</b>
Application date:	24.06.2008
Application number:	1702963
Classes:	1
Administrative procedure in progress:	Opposition
Trademark status:	Application