

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM570785

|   |  |                       |                          |
|---|--|-----------------------|--------------------------|
| <b>SUBMISSION TYPE:</b>   | NEW ASSIGNMENT                                 |                       |                          |
| <b>NATURE OF CONVEYANCE:</b>  | LICENSE  |                       |                          |
| <b>CONVEYING PARTY DATA</b>   |  |                       |                          |
| <b>Name</b>   | <b>Formerly</b>                                | <b>Execution Date</b> | <b>Entity Type</b>       |
| Hi-Tec Sports International Holdings B.V.   |  | 12/20/2017            | Corporation: NETHERLANDS |
| <b>RECEIVING PARTY DATA</b>   |  |                       |                          |
| <b>Name:</b>  | International Brands Group                     |                       |                          |
| <b>Street Address:</b>  | Amsterdamsestraatweg 15                        |                       |                          |
| <b>City:</b>  | 1411 AW Naarden                                |                       |                          |
| <b>State/Country:</b>   | NETHERLANDS                                    |                       |                          |
| <b>Entity Type:</b>   | Private Limited Liability Company: NETHERLANDS |                       |                          |
| <b>PROPERTY NUMBERS Total: 15</b>   |  |                       |                          |
| <b>Property Type</b>  | <b>Number</b>                                  | <b>Word Mark</b>      |                          |
| <b>Serial Number:</b>   | 88593406                                       | MAGNUM                |                          |
| <b>Serial Number:</b>   | 88593379                                       | HI-TEC                |                          |
| <b>Registration Number:</b>   | 5908515  | MAGNUM                |                          |
| <b>Registration Number:</b>   | 5201671  | HI-TEC                |                          |
| <b>Registration Number:</b>   | 5201670  | HI-TEC                |                          |
| <b>Registration Number:</b>   | 5516627  | MAGNUM RECOIL         |                          |
| <b>Registration Number:</b>   | 5008662  | MAGNUM                |                          |
| <b>Registration Number:</b>   | 4538878  | 50 PEAKS              |                          |
| <b>Registration Number:</b>   | 4352498  | INTERCEPTOR           |                          |
| <b>Registration Number:</b>   | 2117964  | HI-TEC                |                          |
| <b>Registration Number:</b>   | 1869704  | HI-TEC                |                          |
| <b>Registration Number:</b>   | 1940352  | 50 PEAKS HI-TEC       |                          |
| <b>Registration Number:</b>   | 1764589  | MAGNUM                |                          |
| <b>Registration Number:</b>   | 1384363  | HI-TEC                |                          |
| <b>Registration Number:</b>   | 3746031  |                       |                          |
| <b>CORRESPONDENCE DATA</b>  |  |                       |                          |
| <b>Fax Number:</b>  | 8046982230                                     |                       |                          |
| <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> |  |                       |                          |

OP \$390.00 88593406

**Phone:** 804 775 1166  
**Email:** jpeyton@mcguirewoods.com  
**Correspondent Name:** Janet P. Peyton, McGuireWoods LLP  
**Address Line 1:** 800 East Canal Street  
**Address Line 4:** Richmond, VIRGINIA 23219

**NAME OF SUBMITTER:** Janet P. Peyton

**SIGNATURE:** /Janet P. Peyton/

**DATE SIGNED:** 04/07/2020

**Total Attachments: 56**

source=12 20 17 IBG License signed by EvW and MB#page1.tif  
source=12 20 17 IBG License signed by EvW and MB#page2.tif  
source=12 20 17 IBG License signed by EvW and MB#page3.tif  
source=12 20 17 IBG License signed by EvW and MB#page4.tif  
source=12 20 17 IBG License signed by EvW and MB#page5.tif  
source=12 20 17 IBG License signed by EvW and MB#page6.tif  
source=12 20 17 IBG License signed by EvW and MB#page7.tif  
source=12 20 17 IBG License signed by EvW and MB#page8.tif  
source=12 20 17 IBG License signed by EvW and MB#page9.tif  
source=12 20 17 IBG License signed by EvW and MB#page10.tif  
source=12 20 17 IBG License signed by EvW and MB#page11.tif  
source=12 20 17 IBG License signed by EvW and MB#page12.tif  
source=12 20 17 IBG License signed by EvW and MB#page13.tif  
source=12 20 17 IBG License signed by EvW and MB#page14.tif  
source=12 20 17 IBG License signed by EvW and MB#page15.tif  
source=12 20 17 IBG License signed by EvW and MB#page16.tif  
source=12 20 17 IBG License signed by EvW and MB#page17.tif  
source=12 20 17 IBG License signed by EvW and MB#page18.tif  
source=12 20 17 IBG License signed by EvW and MB#page19.tif  
source=12 20 17 IBG License signed by EvW and MB#page20.tif  
source=12 20 17 IBG License signed by EvW and MB#page21.tif  
source=12 20 17 IBG License signed by EvW and MB#page22.tif  
source=12 20 17 IBG License signed by EvW and MB#page23.tif  
source=12 20 17 IBG License signed by EvW and MB#page24.tif  
source=12 20 17 IBG License signed by EvW and MB#page25.tif  
source=12 20 17 IBG License signed by EvW and MB#page26.tif  
source=12 20 17 IBG License signed by EvW and MB#page27.tif  
source=12 20 17 IBG License signed by EvW and MB#page28.tif  
source=12 20 17 IBG License signed by EvW and MB#page29.tif  
source=12 20 17 IBG License signed by EvW and MB#page30.tif  
source=12 20 17 IBG License signed by EvW and MB#page31.tif  
source=12 20 17 IBG License signed by EvW and MB#page32.tif  
source=12 20 17 IBG License signed by EvW and MB#page33.tif  
source=12 20 17 IBG License signed by EvW and MB#page34.tif  
source=12 20 17 IBG License signed by EvW and MB#page35.tif  
source=12 20 17 IBG License signed by EvW and MB#page36.tif  
source=12 20 17 IBG License signed by EvW and MB#page37.tif

source=12 20 17 IBG License signed by EvW and MB#page38.tif  
source=12 20 17 IBG License signed by EvW and MB#page39.tif  
source=12 20 17 IBG License signed by EvW and MB#page40.tif  
source=12 20 17 IBG License signed by EvW and MB#page41.tif  
source=12 20 17 IBG License signed by EvW and MB#page42.tif  
source=12 20 17 IBG License signed by EvW and MB#page43.tif  
source=12 20 17 IBG License signed by EvW and MB#page44.tif  
source=12 20 17 IBG License signed by EvW and MB#page45.tif  
source=12 20 17 IBG License signed by EvW and MB#page46.tif  
source=12 20 17 IBG License signed by EvW and MB#page47.tif  
source=12 20 17 IBG License signed by EvW and MB#page48.tif  
source=12 20 17 IBG License signed by EvW and MB#page49.tif  
source=12 20 17 IBG License signed by EvW and MB#page50.tif  
source=12 20 17 IBG License signed by EvW and MB#page51.tif  
source=12 20 17 IBG License signed by EvW and MB#page52.tif  
source=12 20 17 IBG License signed by EvW and MB#page53.tif  
source=12 20 17 IBG License signed by EvW and MB#page54.tif  
source=12 20 17 IBG License signed by EvW and MB#page55.tif  
source=12 20 17 IBG License signed by EvW and MB#page56.tif

**COVER AGREEMENT TO:  
HI-TEC SPORTS INTERNATIONAL HOLDINGS BV LICENSE AGREEMENT**

This Cover Agreement relates to and is part of the License Agreement (the "License Agreement") to which it is attached. To the extent there is a conflict between any of the terms of this Cover Agreement and the License Agreement, the terms of this Cover Agreement shall supersede and govern over the License Agreement. The paragraph numbers relate to the paragraphs of the License Agreement. The Parties acknowledge that this Cover Agreement and License Agreement may be translated into languages other than English and agree that the English version shall control in the event there are any language conflicts. The Licensee is International Brands Group a company incorporated in The Netherlands. The effective date shall be deemed to be 29 January 2018 (the "Effective Date").

1.1 The categories of merchandise ("Merchandise") are:

Men's, Women's, Boy's and Girl's Footwear (does not include hosiery, socks or slipper socks) to include Merchandise for the Hi-Tec, Magnum, 50 Peaks and Interceptor brands.

Clothing and/or Accessories: First Right of Refusal. If, at any time during the Term, Licensor receives an offer from a third party regarding a license for clothing and/or accessories for the trademarks in connection with the manufacture, sale, distribution, advertising or promotion of Clothing and/or Accessories in the Territory (the "Competing Offer"), then Licensor agrees that it will not accept the Competing Offer until and unless Licensor first delivers to Licensee a written notification that Licensor has received a Competing Offer, and gives Licensee a right of first refusal to obtain such rights by agreeing to the same financial and other material terms in the Competing Offer, provided that Licensee has bona fide retail customers that will purchase Clothing and/or Accessories bearing the Trademarks. In order to obtain such rights, Licensee must deliver its written acceptance of the terms so notified to Licensee within ten (10) business days after receipt of Licensor's written notification. If Licensee fails to exercise its right of first refusal in accordance with the terms of this paragraph, Licensor shall be free thereafter, without restriction, to accept the Competing Offer. In the event Licensee exercises such right of first refusal, Licensee and Licensor agree to amend this Agreement in writing accordingly.

In any event, Licensee has the right to submit a proposal for a particular country in the Territory to add Clothing and/or Accessories to this Agreement upon the parties mutually agreeing to the terms in writing.

1.2 The Territory is as described within and in further specificity as attached hereto ("Exhibit E").

South America, Latin America, Middle East, Russia and Asia Pacific

Notwithstanding the foregoing, (i) Iran and North Korea are not included in this Agreement, (ii) the following countries are not included in this Agreement for the Hi-Tec and 50

Peaks brands: United Arab Emirates, Armenia, Azerbaijan, Belarus and Kazakhstan and (iii) the Interceptor brand is not included for Mexico.

Notwithstanding the foregoing, commencing with Contract Year 2, unless otherwise agreed to in writing by Licensor, if in any individual country, "Country(s)" as defined in the Territory, purchases of a specific brand of the Trade Marks ("Brand" defined as Hi-Tec, 50 Peaks, Magnum & Interceptor; individually) decrease by fifty percent (50%) or more for two (2) consecutive Contract Years or there are no (0) purchases for a specific Brand for two (2) consecutive Contract Years then Licensor and Licensee shall meet within 90 days of Licensor receiving the relevant reporting from Licensee to discuss the Country(s) and Brand(s) in question, and if within ninety (90) days after the said meeting Licensee has not secured, and presented to Licensor, bona fide purchase orders for the Country(s) and Brand(s) in question that demonstrate growth for the said Country(s) over the prior Contract Year, then Licensor has the right to remove the said Brand(s) from the said Country(s) from this Agreement by giving Licensee sixty (60) days written notice that prior to the start of the new "Season" (April 1 through October 31, the Spring/Summer Season, or November 1 through March 31, the Fall/Winter Season) they shall remove the Brand(s) from said Country(s) at the close of the current Season (hereinafter referred to as the "Use It Or Lose It Clause"). Notwithstanding the foregoing, this clause shall be suspended in the event of a force majeure or governmental action, including but not limited to an increase in import duties of more than fifty percent (50%) in a Country(s) until such time as the force majeure or governmental action is reversed, provided however, in the event that a force majeure or governmental action negatively impacts the business for more than 1 year, the parties shall meet and discuss the future of for the said country and determine if the said Country remains in the Agreement.

Notwithstanding the foregoing, the Use It Or Lose It Clause shall not be in effect for any Country(s) in the Territory if Licensor has not successfully registered such Brand as a trademark with the appropriate governmental registry in such Country or if the trademark is the subject of any dispute with a third party in such Country. All registrations of the Trade Marks by Licensor shall be made at Licensor's sole cost.

Existing Clothing / Accessory Licenses in the Territory. Licensor shall assign all existing clothing / accessories licenses (Exhibit H) in the Territory as of the date of this Agreement, and the existing licensees shall become sublicensees of Licensee ("Clothing/Accessory Sublicensees"). Licensor shall receive fifty percent (50%) of all Royalties received by Licensee from the Clothing/Accessory Sublicensees in the Territory. Licensee shall be responsible for the management and collection of all Royalties. Licensor shall be paid within thirty (30) days of the end of each Licensor fiscal quarter in which payments from Clothing/Accessory Sublicensees were received. Licensee shall deliver specific Quarterly Reports to Licensor for each individual Clothing/Accessory Sublicensees. However, if Licensee and/or Clothing/Accessory Sublicensees utilizes trend or clothing/accessory design assets developed by Licensor and /or another licensee of Licensor and does not purchase the merchandise from the said licensee of Licensor (i.e., Batra or Tharanco), then Licensor shall receive seventy five (75%) of all Royalties received by Licensee from the said Clothing/Accessory Sublicensees licensees in the Territory. If sublicensee utilizes design assets and purchases and manufactures from the licensee of Licensor (i.e., Batra or Tharanco), then Licensor shall receive 50% of all royalties received by Licensee.

Existing Footwear Licenses in the Territory. Licensor shall assign, all existing footwear licenses (Exhibit H) in the Territory as of the date of this Agreement to the Licensee (said licensees becoming sub-licensees) and Licensee shall pay Licensor fifty percent (50%) of any and all Royalties from the said sublicensees. Licensor shall be paid within thirty (30) days of the end of each Licensor fiscal quarter in which payments from existing licensees were received. Licensee shall deliver specific Quarterly Reports to Licensor for each individual sublicensee

Existing Distributor Contracts in the Territory. Licensor shall assign all existing distributors contracts in the Territory to Licensee ("Licensee Distributors" listed in Exhibit H). Licensee shall be responsible for all contractual obligations of the said Licensee Distributors.

Notwithstanding the foregoing, Licensee shall facilitate the execution of the assignments from Licensor to Licensee of each and every agreement involved in this Agreement. Such assignments shall be in the form as set forth in Exhibit hereto.

1.3 The Channels of Distribution are:

Hi-Tec / Magnum

Sports Specialty, Big Box Sport Retail, Outdoor Specialty, Outdoor Big Box, Mid-Tier Department Stores, Regional Mid-Tier Retailers, Department Stores, Apparel Specialty Store, Military Bases and Installations, Duty Free Stores, Catalog Retailers, Digital Commerce and Independents subject to Section 1.4.

Notwithstanding the foregoing, in addition, for the Magnum brand, the Channels of Distribution shall also include postal service, work-wear and uniforms, immigration or border control, medical, hospitality, food services, fire, police, law enforcement, private security, government agencies and armed forces distribution in the Territory.

50 Peaks / Interceptor

Outdoor Big Box Mass Retailers, Catalog Retailers, Warehouse Clubs and Off-price retailers; all subject to Licensor's written approval in writing.

In any event, the Channels of Distribution will not include pound stores, swap meets, thrift stores, car boot market or any distribution channel of the kind. Licensor hereby agrees that these restrictions shall apply to all clothing and accessory categories. However, in the event that Licensor lowers the Channels of Distribution for the Hi-Tec and/or Magnum brand(s) to include the mass channel (including but not limited to Walmart and Target Stores) in the United States, then Licensee may also lower the Channels of Distribution (e.g., to mass channels) in equal measure to Licensor. Licensee and Licensor shall discuss the implications and if agreed and necessary, amend this Agreement accordingly. Notwithstanding the foregoing, Licensor and

Licensee shall mutually agree in writing to any deviations to this Channels of Distribution restriction for informal markets in Latin America.

1.4 E-Commerce Sale and other channels for sale and distribution of Merchandise.

All existing direct-to-consumer brand web-shops that are currently in place in the Territory for Licensee Distributors are included in this Agreement (Exhibit G). Any new direct-to-consumer brand web-shops are specifically excluded from this Agreement unless otherwise discussed and agreed upon in writing by the parties. Licensor reserves the right to open directly owned web-shops, or appoint e-commerce partners in each available territory (where there is not an existing web-shop) whereby said partner will be sourcing from the local Licensee Distributor on mutually agreed upon terms. Either party shall have the right to open directly owned electronic commerce web sites or appoint e-commerce partners within the Country(s) in the Territory by giving the other party at least ninety (90) days written notice of its intent to do so. Licensor reserves all approval rights with regards to the look, feel and utilization of the Trade Marks on any Licensee directly owned or a Licensee appointed third party web site. Said approval shall not be unreasonably withheld.

2.1 The "Term" of this Agreement shall consist of the Initial Term (as defined below) and any Renewal Terms (as defined below). The "Initial Term" of the Agreement is defined as five (5) years, (each a "Contract Year") and the Contract Years constituting the Initial Term are:

|                 |                                     |
|-----------------|-------------------------------------|
| Contract Year 1 | Effective Date – January 31, 2019   |
| Contract Year 2 | February 1, 2019 – January 31, 2020 |
| Contract Year 3 | February 1, 2020 – January 31, 2021 |
| Contract Year 4 | February 1, 2021 – January 31, 2022 |
| Contract Year 5 | February 1, 2022 – January 31, 2023 |

First Renewal Term: Provided Licensee is in material compliance with all the terms and conditions of this Agreement and Licensee's FOB Purchases of Merchandise for Contract Year 4 are at least sixteen million dollars (US\$16,000,000), Licensee shall have the right to renew this Agreement for a further five (5) Contract Years (the "First Renewal Term") provided Licensee gives Licensor written notice at least twelve months prior to the end of Contract Year 5 (on or before February 1, 2022). Each Contract Year the First Renewal Term shall commence on February 1 and end on the following January 31. In the event that Licensee exercises its right to extend this Agreement for the First Renewal Term, then the Annual Guaranteed Minimum Royalties for each Contract Year of the First Renewal Term shall be the greater of fifty percent (50%) of the prior Contract Year's actual Royalty or US\$1,400,000.

Second Renewal Term: Provided Licensee is in material compliance with all the terms and conditions of this Agreement and Licensee's FOB Purchases of Merchandise, for Contract Year 9 are at least twenty two million dollars (US\$22,000,000), Licensee shall have the right to renew this Agreement for a further five (5) Contract Years (the "Second Renewal Term") provided Licensee gives Licensor written notice at least twelve months prior to the end of Contract Year 10 (on or before February 1, 2027). Each Contract Year of the Second Renewal Term shall commence on February 1 and end on the following January 31. In the event that Licensee exercises its right to

extend this Agreement for the Second Renewal Term, then the Annual Guaranteed Minimum Royalties for each Contract Year of the Second Renewal Term shall be the greater of fifty percent (50%) of the prior Contract Year's actual Royalty or US\$1,750,000.

Notwithstanding the foregoing, in any event, Licensee has the right to terminate this Agreement at the end of the Initial Term or First Renewal Term (if renewed) by giving Licensor at least one (1) year written notice.

3.1 Upon the Effective Date of this Agreement, Licensee shall pay Licensor an amount equal to the severance costs related to the employees identified on Exhibit F (the "Initial License Fee"). This Initial License Fee shall be capped at five hundred thousand euros (€500,000) and shall act as a deposit against the quarterly cash Royalties due to Licensor from Licensee in equal increments for the first six (6) quarters of this Agreement. Licensee shall bear no costs or responsibilities for employees not listed within Exhibit F.

3.2/3.3 In addition to the monies to be paid to Licensor for the Existing Clothing/Accessory, and Footwear, licenses in the Territory pursuant to Section 1.2 above, each Contract Year Licensee will pay Licensor as royalties (the "Royalties") the greater of the sum of (i) ten percent (10%) of FOB Purchases ("Merchandise Royalties") or (ii) the Annual Guaranteed Minimum Royalty during such Contract Year as stated below

| Contract Year  | Annual Guaranteed Minimum Royalty   |
|--|---|
| 1  | US\$800,000   |
| 2  | 50% of the prior Contract Year's actual Royalty but not less than US\$900,000                     |
| 3  | 50% of the prior Contract Year's actual Royalty but not less than US\$1,000,000                   |
| 4  | 50% of the prior Contract Year's actual Royalty but not less than US\$1,100,000                   |
| 5  | 50% of the prior Contract Year's actual Royalty but not less than US\$1,200,000                   |
| Each Contract Year of the First Renewal Term (if renewed)  | 50% of the prior Contract Year's actual Royalty but not less than US\$1,400,000 per Contract Year |
| Each Contract Year of the Second Renewal Term (if renewed) | 50% of the prior Contract Year's actual Royalty but not less than US\$1,750,000 per Contract Year |

The term FOB Purchases ("FOB Purchases") shall be defined as the price Licensee pays or contracts to pay a supplier for the Merchandise upon taking delivery of the Merchandise at supplier's shipping dock. For the avoidance of doubt, FOB costs shall exclude: (a) sales, excise or output value added taxes accountable to the relevant government taxing authority; (b) any other costs relating to transport, insurance and unloading incurred by or charged by and/or to Licensee in respect of the supply and delivery of Merchandise from the port of shipment to the final destination; and (c) any profit, margin, mark up or the like charged by or intended to be charged by Licensee in respect of its sale of Merchandise to any of its customers. Notwithstanding the



foregoing, Licensee hereby agrees and acknowledges that Licensee will not enter into any agreements with manufacturers in order to lessen Licensor's Royalties.

Thirty (30) days after the end of each three-month period during each Contract Year (the "Quarter"), Licensee will pay Licensor the Royalty on FOB Purchases of Merchandise for such Quarter. For the purposes of clarification, the Royalty payments for each Quarter shall be due on or before May 30, August 30, November 30, and March 1 for the respective Quarter during each Contract Year

Each year, Licensor shall provide licensee by 31 December a sales forecast with a quarterly anticipated royalty payment schedule for the upcoming Contract Year

3.4 For each Season, Licensor shall make available to Licensee all digital assets including but not limited to brand guidelines, packaging, photography, trend, product development, social media content and marketing materials that exists or is developed by Licensor and approved for release by Licensor. Within ten (10) business days following the Effective Date of this Agreement Licensor shall provide Licensee with all current digital assets in use by Licensor or its licensees, and continue to provide Licensee with all new, subsequent or updated digital assets to within ten (10) business days of these new, subsequent or updated digital assets being completed.

3.5 Trade Shows: Licensee hereby agrees that Licensee will participate in relevant tradeshow throughout the Territory as mutually agreed between the parties in writing. In addition, in the event that Licensee utilizes space in Licensor's booth at any trade show, prior to the utilization, Licensee and Licensor shall mutually agree to an amount that Licensee shall contribute towards the costs of the said trade show booth. Licensor agrees to have a booth at the Shot Show and Milipol for the Magnum brand provide the parties meet and agree on the cost allocations for these shows. Licensor shall not be obligated to fund more than 50% of any show, regardless of the size of the booth.

3.6 Global Brand Summit: Licensor hereby agrees to hold at least one (1) annual global brand summit. The timing and location shall be at Licensor's discretion.

3.7 Competitive Brand Restrictions: Licensee shall not enter into any agreements or create a separate company and/or entity that enters into an agreement to manufacture, promote, advertise, sell or distribute, or cause to be manufactured, promoted, advertised, sold or distributed any products bearing any trademarks related to the following brands:

|            |            |
|------------|------------|
| Timberland | Keen       |
| Columbia   | Patagonia  |
| Merrell    | North Face |

The aforementioned Brands shall be known as ("Competitor(s)")

3.8 Manufacture of Private Label/Owned Brand Merchandise: During the Term and Renewal Term(s) of this Agreement, Licensee shall not manufacture or contract the manufacture of private label or owned brand Merchandise for any third party. This prohibition is to be strictly interpreted

## HI-TEC SPORTS INTERNATIONAL HOLDINGS BV -- LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement"), is made and entered into as of the date set forth on the Cover Agreement to this Agreement ("Cover Agreement") by and between Hi-Tec Sports International Holdings BV, a Dutch corporation ("Licensor"), and the licensee indicated on the Cover Agreement ("Licensee"), with reference to the following facts:

A. Licensor is the owner of Trade Mark registrations for the Hi-Tec, Magnum, 50 Peaks and Interceptor trade marks and various other marks incorporating these trade marks with various stylized designs (as set forth on Exhibit A), collectively, the "Trade Marks"), and the goodwill associated with the Trade Marks.

B. Licensor and Licensee desire to enter into this License Agreement with respect to the sale of certain merchandise all upon the terms and conditions herein set forth.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Grant of License.** Upon the terms and conditions contained in this Agreement and the Cover Agreement, Licensor hereby grants to Licensee during the term of the Agreement, and Licensee accepts: (i) the exclusive and personal right to use and sublicense the Trade Marks for use on or in connection with the sale in the Territory (as set forth in the Cover Agreement) of the Merchandise (as set forth in the Cover Agreement), and (ii) the non-exclusive right and license to use the Trade Marks on or in connection with the design and manufacture of the Merchandise inside or outside of the Territory. Nothing in this Agreement shall be construed as prohibiting or limiting Licensor or any person authorized by Licensor from manufacturing any product, including the Merchandise associated with the Trade Marks, in the Territory for ultimate sale outside the Territory, or from transshipping any such Merchandise through the Territory. Licensee shall not solicit sales of Merchandise associated with the Trade Marks outside of the Territory, or sell (or otherwise export) Merchandise bearing the Trade Marks outside of the Territory, or supply others in circumstances where Licensee believes or has reason to believe the intended ultimate destination of the Merchandise to be another country outside the Territory, and acknowledges that such sale (or export) by Licensee or an entity controlled by Licensee or affiliated with Licensee shall constitute a fundamental breach of this Agreement.

### 2. **TERM.**

2.1 **Term.** The term of this Agreement (the "Term") shall be as set forth on the Cover Agreement.

2.2 **Liquidation of Goods.** Upon the termination of this Agreement by Licensor or Licensee, for any reason whatsoever, Licensee shall immediately discontinue (except as hereinafter permitted) its use of the Trade Marks including without limitation in connection with the design, manufacture or sale of the Merchandise or the Trade Use Materials, and thereafter will no longer use or have the right to use the Trade Marks in any form or manner whatsoever. Licensee shall have one hundred and eighty (180) days from the date of termination of this Agreement (hereinafter referred to as the "Disposal Period") in which to use the Trade Marks to dispose of its inventory of the

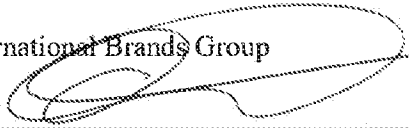
to the Licensee, and not to Advanced Manufacturing Group (AMG) International, AMG, LTD or AMG, LLC, should said companies have involvement as a sourcing agent or any other role or relationship with the Licensee up to and including partnership, ownership or agency relations.


13.1 Notices to Licensee shall be sent to:  
Ed Van Wezel  
Paasheuvelweg 22A, 1105 BJ, Amsterdam, The Netherlands

IN WITNESS WHEREOF, the parties hereto have executed this Cover Agreement on 20  
~~November~~ 2017.

*December*

*MB*

LICENSEE: International Brands Group  
By:   
Name: *Edward van Wezel*  
Title: *Director*

LICENSOR: Hi-Tec Sports International Holdings B.V.  
By:   
Name: *M. S. Nnevedyi*  
Title: *President / COO*

Merchandise manufactured, or ordered and in production, by Licensee prior to the termination date, provided such Merchandise meets the quality standards of Licensor. Such disposal must be through the same channels used by Licensee prior to the termination of this Agreement.

### 3. PAYMENTS

3.1 Initial License Fee. Upon the effective Date of this Agreement, Licensee shall pay to Licensor that sum of dollars set forth on the Cover Agreement (the "Initial License Fee"). Licensee agrees that the Initial License Fee is fully earned by Licensor upon and for the grant of the license herein granted and that the Initial License Fee is neither refundable nor contingent on Licensee actually selling any of the Merchandise, provided, however, that it shall be understood by the parties to be a deposit on Royalties otherwise owed to the Licensor by Licensee and shall be credited as such.

3.2 Royalty. In respect of each Contract Year, Licensee will pay Licensor as royalties the Merchandise Royalty in an amount equal to that percentage of its FOB Purchases of Merchandise, as indicated on the Cover Agreement.

All royalties payable by Licensee hereunder shall be paid in full without set off or counterclaim or deductions or withholding not required by applicable law, with exception for any allowable set off in accordance with the Design Center Agreement between the Parties, as well as in the following enumerated situations:

3.2.1 Upon a dispute between the Parties resulting in actual filed litigation, any undisputed royalty payments shall be paid into a neutral third-party escrow until said dispute is finalized.

3.2.2 Upon one of Licensor's other licensees distributing or selling product outside of the licensees' respective territory and into Licensees Territory, causing Licensee actual documented in writing and verified damages and/or lost revenue, Licensee may set off royalties owed to offset actual damages and related costs with ten (10) days written notice provided to the Licensor of said damages. Licensor may then take any and all necessary actions it deems reasonable to pursue the licensee who created the unauthorized distribution.

If a deduction or withholding is required by applicable law, Licensee shall withhold the amount of any taxes levied by the Government on payments made by Licensee to Licensor and which are by law payable by Licensor, and shall promptly effect payment thereof to the appropriate tax authorities, and shall transmit to Licensor official tax receipts or other evidence issued by the appropriate tax authorities sufficient to enable Licensor to support a claim for the income tax credit in respect of any such taxes so paid.

3.3 Annual Minimum Royalties: Licensee shall pay Licensor the Annual Guaranteed Minimum Royalties as set forth on the Cover Agreement (the "Annual Guaranteed Minimum Royalties"). Each Quarter, Licensee shall pay Licensor one-fourth of the applicable Annual Guaranteed Minimum Royalties for each Contract Year, to the extent royalties accrued and paid for such Contract Year do not exceed Annual Guaranteed Minimum Royalties then due. Within thirty (30) calendar days following the end of each Quarter, Licensee shall calculate the

aggregate accrued royalties payable to Licensor from the start of the applicable Contract Year to the end of such Quarter. Such aggregate accrued royalties shall be compared to the sum of all royalties already paid (including Annual Guaranteed Minimum Royalties) for such Contract Year. If such aggregate accrued royalties are less than the aggregate Annual Guaranteed Minimum Royalties due for the Contract Year to date, no royalties in addition to Annual Guaranteed Minimum Royalties shall then be payable. If such aggregate accrued royalties exceed aggregate Annual Guaranteed Minimum Royalties due for the Contract Year to date, the amount of such aggregate accrued royalties less the total of all royalties already paid for such Contract Year shall be due and payable. The foregoing provisions shall apply separately to each Contract Year, such that any excess of accrued royalties over Annual Guaranteed Minimum Royalties for any given Contract Year shall not apply toward satisfying Annual Guaranteed Minimum Royalties for any given Contract Year and shall not apply as a credit against any royalties accruing in any subsequent Contract Year.

#### 4. MANNER OF PAYMENT.

4.1. Quarterly Payment. Not later than the thirtieth (30th) day of each and every quarter, Licensee shall pay and deliver to Licensor the Royalty with regard to FOB Purchases in the previous quarter.

4.2. Prompt Delivery. Licensee acknowledges and agrees that the timely delivery of the payments required by Section 4.1 and of the Quarterly Reports required by Section 5.2 hereof are essential to this Agreement. Interest shall accrue on all past due payments due Licensor under this Agreement from their respective due dates until paid at the rate of one and one-half percent (1-1/2%) per month, or if such rate exceeds the maximum rate allowed by law, at the maximum rate allowed by law, and shall be payable on demand.

#### 5. REPORTS, RECORD KEEPING AND AUDITS.

5.1. Maintenance of Records. Licensee shall keep true and accurate books of account and records in accordance with generally accepted accounting principles, consistently applied, covering all transactions relating to this Agreement and the license hereby granted, and its obligations under this Agreement. Such records shall be maintained for at least three years after the month to which such records relate.

5.2. Monthly Reports. On or before the tenth day following each and every month during the Term of this Agreement, Licensee shall prepare and deliver to Licensor the Account Performance Report evidenced as Exhibit C for the previous month.

5.3. Quarterly Reports. Every Royalty payment pursuant to Section 4.1 shall be accompanied by a report (individually, the "Quarterly Report" and collectively, the "Quarterly Reports") as to:

a. The quantity, description and gross purchases of all Merchandise purchased by Licensee during the quarter to which such Merchandise Royalties relates;

- b. The aggregate gross purchases of all Merchandise for such quarter;
- c. Any other information that may be required under any other provision of this Agreement or that may, from time to time, is reasonably required by Licensor.

In the event Licensee becomes aware of any defect or insufficiency in the information provided by Licensee to Licensor, it shall immediately inform Licensor in writing.

5.4. **Retail Analytics.** Licensee shall use its reasonable efforts to secure from its retail partners the following types of retail analytics by major retail account on a quarterly basis by category and provide to Licensor, as available, within five (5) days of receipt of such information.

- a. retail sales;
- b. retail on hand;
- c. sell-through percentages.

5.5. **Audit.** Licensor and its duly authorized representatives shall have the right upon prior written notice of not less than two weeks and at reasonable hours during normal business days (but not more frequently than once in each Contract Year) to examine and copy such books of account and records and all other documents and materials in the possession or under the control of Licensee with respect to the invoicing between the Licensor and Licensee, as well as any manufacturers used by the Licensee to produce the products. The cost of said audit shall be borne by Licensor. If the audit discloses that the Royalty payments actually due exceed the Royalty payments paid, Licensee shall pay the unpaid Royalty and interest on such unpaid Royalty payments computed from the date such Royalty payments were due, accrued at the rate of one and one-half percent (1-1/2%) per month, or if such rate exceeds the maximum rate allowed by law, at such maximum legal rate. If the audit discloses that the Royalty payments paid were in excess of what was due, and such overpayment was not intentional, Licensor shall reimburse Licensee for any and all overpayments within fourteen (14) days, and in the event reimbursement for such overpayment is not timely paid, Licensor shall pay Licensee interest at a rate of one and one-half percent (1-1/2%) per month, or if such rate exceeds the maximum rate allowed by law, at such maximum legal rate. In addition, if the audit discloses that the Royalty payments actually due exceed the Royalty payments paid by an amount greater than five (5%) percent of the Royalty payments paid, the cost of the audit, including without limitation reasonable legal and accounting fees and expenses, performed by or on behalf of Licensor shall be paid by Licensee.

## 6. STANDARDS OF QUALITY; SUPPORT AND SERVICES.

6.1. **Enhancement of Trade Mark.** The Merchandise and any expression by Licensee, directly or indirectly, which by its nature conveys to others the existence of a relationship between Licensee and the Trade Marks or the Merchandise (including, without limitation, all packaging, labeling, fixturing, advertising, point of sale and sales promotion materials and product literature and the E-Commerce Platform (any such expression is herein referred to as "Trade Mark Use Materials") (i) shall be of good quality and of such style, appearance, distinctiveness and

quality as to protect and enhance the prestige of Licensor and of the Trade Marks and the goodwill pertaining thereto; (ii) shall in no manner adversely affect any rights of ownership of Licensor in the Trade Marks and shall in no manner derogate or detract from the repute of Licensor or the Trade Marks; (iii) shall in all respects (including, without limitation, the manufacture, sale, marketing and advertising) be in accordance with all of the terms and provisions of this Agreement, with all applicable laws, rules and regulations and with any approval decision made by Licensor; and (iv) shall be subject to the prior written approval by Licensor in accordance with all of the terms and provisions of this Agreement (such agreement not to be unreasonably withheld or delayed). Trade Mark Use Materials provided to Licensee by Licensor shall be deemed to meet the requirements of (i)-(iv) above.

6.2. Quality Control. Licensee acknowledges and agrees that the control by Licensor over the nature and quality of all Merchandise, the Trade Marks and all Trade Mark Use Materials is an essential element of the license herein granted. Accordingly, all aspects of the Merchandise and Trade Mark Use Materials and use of the Trade Marks shall be submitted to Licensor's representative for approval in accordance with the processes set forth in the following Sections, and shall be subject to the prior written approval of Licensor (such agreement not to be unreasonably withheld or delayed). Licensor's approval of any Merchandise, any Trade Mark Use Materials or the use of the Trade Marks shall be limited to the particular subject matter of the submission (e.g., the approval of a particular Trade Marks Use Material shall not be construed as an approval of the Merchandise on which it may be associated) and shall be limited to the period of use set forth in the applicable approval document. Licensor may give Licensee notice (a "Non-Conformance Notice") at any time that (i) any or all of the Merchandise or the Trade Mark Use Materials being designed, manufactured or sold by Licensee under the Trade Marks do not meet the design or quality standards for that style or line of Merchandise or Trade Mark Use Materials as represented by the original sample, sketch or swatch approved by Licensor; (ii) that Licensee has otherwise failed to produce any or all of the Merchandise or the Trade Mark Use Materials in conformity with the approval given by Licensor; or (iii) that Licensee has otherwise failed to properly use a Trade Mark on any or all of the Merchandise or Trade Mark Use Materials in accordance with the terms and provisions of this Agreement or any applicable laws, rules or regulations (herein referred to as a "Non-Conforming Use"). If Licensor gives Licensee a Non-Conformance Notice, Licensee can either (a) commence arbitration pursuant to Section 13.5 to determine if the Non-Conformance Notice is appropriate or (b) Licensee shall immediately (i) cease the manufacture or sale of such non-conforming items, (ii) correct the defects in any non-conforming items and submit such corrected items to Licensor for its approval or, if not correctable, destroy all such items, and (iii) correct the manufacturing process of such items and subject samples of the items made under the corrected process to Licensor for Licensor's approval prior to first re-shipment thereof. Notice by Licensor hereunder shall not relieve Licensee from its obligation to pay the Royalty required under this Agreement on the sale of Merchandise made by Licensee.

6.3. Licensee Standards and Procedures. Concurrently with the execution of this Agreement, and if amended, Licensee shall provide Licensor with a written copy of Licensee's quality control standards and procedures.

6.4. Manufacture of Merchandise.

6.4.1 Manufacture of Products Using the Trade Mark. Licensee shall be entitled to contract the manufacture of Merchandise without the prior written approval of Licensor provided contractor has signed Exhibit B (manufacturer's agreement) and a copy of said agreement is sent to Licensor. Licensee shall comply, and shall insure that all of its manufacturers comply, with the Standards of Vendor Engagement appended to Exhibit B. In the event that the Merchandise is manufactured by any person other than Licensee, Licensee shall require such person contractually to observe and perform all relevant terms of this Agreement.

Each Contract Year, Licensee shall submit to Licensor an affidavit of compliance, attesting that each and every factory used within the last twelve months has been socially and ethically compliant as a third party vendor that is utilized by Licensee to manufacture Merchandise bearing the Trade Mark.

6.4.2 Pre-Production Sketches and Material Swatches. Prior to manufacturing or contracting the manufacturing of any Merchandise or Trade Mark Use Materials, Licensee shall submit to a representative of Licensor, who shall be designated by Licensor from time to time (the "Representative"), for the Representative's approval, sketches with appropriate material swatches of each planned item of Merchandise and Trade Mark Use Materials (hereafter referred to as "Pre-Production Information") in a format to be mutually agreed upon by the Parties. Pre-Production Information for each planned item of Merchandise and Trade Mark Use Materials shall be submitted by Licensee to the Representative as soon as practical, at least seven (7) days prior to the submission of Pre-Production Samples. Licensor shall have seven (7) days to approve or disapprove any submission by Licensee. If the Licensor fails to give its approval or disapproval within seven (7) business days it shall be deemed to have given its approval to the submission question. If Licensor disapproves a submission by Licensee, Licensee shall be entitled to resubmit a corrected Pre-Production Information Sheet. If the corrected Pre-Production Information sheet is not resubmitted within a reasonable time (such reasonable time to be determined under the circumstances by the Representative), or if the corrected Pre-Production Information sheet is disapproved by Licensor as hereinabove provided, neither the style represented by the disapproved Pre-Production Information sheet nor the corrected Pre-Production Information sheet shall be marketed or displayed to customers. Once the Pre-production sketches and Material Swatches are approved, Licensee shall submit to Licensor an actual Pre-Production Sample along with the corresponding technical specifications ("Tech Pack"). Licensor shall have seven (7) days to approve or disapprove any submission by Licensee. If the Licensor fails to give its approval or disapproval within seven (7) business days it shall be deemed to have given its approval to the submission question. If Licensor disapproves with written reasons a submission made by Licensee, Licensee shall be entitled to resubmit a corrected Pre-Production Sample and Tech Pack. If the corrected Pre-Production Sample and Tech Pack is not resubmitted within a reasonable time (such reasonable time to be determined under the circumstances by the Representative), or if the corrected Pre-Production Sample and Tech Pack is disapproved by Licensor as hereinabove provided, neither the style represented by the disapproved Pre-Production Sample and Tech Pack nor the corrected Pre-Production Sample and Tech Pack shall be marketed or displayed to customers. If Licensor shall seek bankruptcy protection, or otherwise be subject to insolvency proceedings, whether voluntary or involuntary



and is unable to perform its obligations under this section, Licensor's approval shall be implied absent written notice of disapproval, Licensor's approval shall not be unreasonably withheld.

6.5. Production Samples. Prior to the distribution to any customer of Licensee in the approved Channels of Distribution of any Merchandise or Trade Mark Use Materials, Licensee shall submit to a representative of Licensor, who shall be designated by Licensor from time to time (the "Representative"), for the Representative's approval, three (3) pairs of production sample of each planned item of Merchandise and Trade Mark Use Materials. Production samples of each planned item of Merchandise and Trade Mark Use Materials shall be submitted by Licensee to the Representative as soon as practical. Licensor shall have seven (7) days to approve or disapprove any submission by Licensee. If the Licensor fails to approve or disapprove within seven (7) business days it shall be deemed as approved. If Licensor disapproves a Production sample submitted by Licensee, Licensee shall be entitled to resubmit a corrected Production sample. If the corrected production sample is not resubmitted within a reasonable time (such reasonable time to be determined under the circumstances by the Representative), or if the corrected production sample is disapproved by Licensor as hereinabove provided, neither the style represented by the disapproved production sample nor the corrected production sample shall be marketed or displayed to customers. If Licensor shall seek bankruptcy protection, or otherwise be subject to insolvency proceedings, whether voluntary or involuntary and is unable to perform its obligations under this section, Licensor's approval shall be implied absent written notice of disapproval after seven business days, Licensor's approval shall not be unreasonably withheld.

6.6. Marketing, Advertising and Sales Promotion.

6.6.1 Advertising. Licensee shall throughout the term of this Agreement use its best efforts to work with Licensee Distributors to advertise the Merchandise throughout the Territory in an extensive and effective manner as agreed with Licensor.

6.6.2 Marketing Plan. Licensee shall no less than 1 month prior to the end of each Contract Year of this Agreement discuss with Licensor progress and performance in the previous Contract Year and agree upon a marketing plan in respect of the Merchandise associated with the Trade Marks for the following Contract Year. The marketing plan shall include sales and purchase targets for each of the Merchandise associated with the Trade Marks, possible dates for the introduction of new Merchandise associated with the Trade Marks and any specific proposals concerning the marketing of the Merchandise associated with the Trade Marks in the Territory. From the marketing plan and stock position, Licensee and Licensor shall agree to estimates of the quantities and timing of supplies of the Merchandise associated with the Trade Marks for the succeeding Contract Year.

6.7 Marketing and Advertising Materials. Prior to advertising or marketing any Merchandise associated with the Trade Mark and Trade Mark Use Materials, Licensee shall submit Seasonal advertising plans, layouts, and concepts (herein referred to as "Advertising Materials") to Licensor. Licensor shall have seven (7) days to approve or disapprove any submission by Licensee. If Licensor disapproves Advertising Materials submitted by Licensee, Licensee shall be entitled to resubmit corrected Advertising Materials. If the corrected Advertising Materials are not resubmitted within a reasonable time (such reasonable time to be determined

under the circumstances by the Representative), or if the corrected Advertising Materials are disapproved or deemed disapproved by Licensor as hereinabove provided, neither the Advertised Materials nor the corrected Advertising Materials shall be displayed to customers. If Licensor shall seek bankruptcy protection, or otherwise be subject to insolvency proceedings, whether voluntary or involuntary and is unable to perform its obligations under this section, Licensor's approval shall be implied absent written notice of disapproval, Licensor's approval shall not be unreasonably withheld.

## 6.8 Artwork; Copyright and Trade Mark Notices.

6.8.1 Merchandise associated with the Trade Mark and Trade Mark Use Materials shall be displayed or used only in such form and in such manner as has been specifically approved in writing by Licensor in advance and Licensee undertakes to assure usage of the Trade Mark(s) solely as approved hereunder. Licensee further agrees and acknowledges that any and all Artwork (defined below) created, utilized, approved and/or authorized for use hereunder by Licensor which is associated or intended to be associated with the Trade Mark or includes the Trade Mark Use Materials shall be owned in its entirety exclusively by Licensor. "Artwork" as used herein shall include, without limitation all designs, cads, technical packages, graphics, both hard copy and digital, or any other type of creations and applications, whether finished or not, including, but not limited to, drawings, designs, sketches, images, illustrations, video, electronic, digitized or computerized information, on-line elements, logos, one-sheets, promotional pieces, packaging, display materials, printed materials, photographs produced by Licensee or for Licensee, which feature Trade Mark Use Materials pursuant to this Agreement and: (i) to which the Trade Marks shall be applied; and (ii) which are not co-endorsed with a brand or technological design of which the proprietor is a third party. Licensor reserves for itself or its designees all rights to use any and all Artwork created, utilized and/or approved hereunder without limitation.

6.8.2 Licensee acknowledges that, as between Licensor and Licensee, the Merchandise, Trade Mark Use Materials and Artwork and all other depictions expressions and derivations thereof, and all copyrights, Trade Marks and other proprietary rights therein, are owned exclusively by Licensor and Licensee shall have no interest in or claim thereto, except for the limited right to use the same pursuant to this Agreement and subject to its terms and conditions.

6.8.3 Licensee agrees and acknowledges Licensor is the exclusive owner of all the rights comprised in the undivided copyright and all renewals, extensions and reversions in any Artwork created by Licensee or for Licensee hereunder which is associated or intended to be associated with the Trade Mark or includes Trade Mark Use Materials, in and to such works in perpetuity and throughout the universe. Notwithstanding the foregoing, Licensee acknowledges that it is not an employee of Licensor under labor laws. Licensee hereby waives and releases in favor of Licensor all rights (if any) of "droit moral," rental rights and similar rights in and to the Artwork (the "Intangible Rights") and agrees that Licensor shall have the right to revise, condense, abridge, expand, adapt, change, modify, add to, subtract from, re-title, re-draw, recolor, or otherwise modify the Artwork, without the consent of Licensee. Licensee hereby irrevocably grants, transfers and assigns to Licensor all right, title and interest, including copyrights, Trade Mark rights, and other intellectual property rights, it may have in and to the Artwork, in perpetuity and throughout the universe, and to all proprietary depictions, expressions or derivations, or

patents or patent applications, of the Merchandise and Trade Mark Use Materials created by or for Licensee which Licensor hereby accepts. Licensee acknowledges that Licensor shall have the right to terminate this Agreement in the event Licensee asserts any rights (other than those specifically granted pursuant to this Agreement) in or to the Merchandise, Trade Mark Use Materials or Artwork.

6.8.4 Licensee hereby warrants that any and all work created by Licensee under this Agreement apart from the Trade Marks and any materials provided to Licensee by Licensor is and shall be wholly original with or fully cleared by Licensee and shall not copy or otherwise infringe the rights of any third parties, and Licensee hereby indemnifies Licensor and will hold Licensor harmless from any such claim of infringement by a third party. At the request of Licensor, Licensee shall execute such form(s) of assignment of copyright or other intellectual property rights as Licensor may reasonably request in order to confirm and vest in Licensor the rights in the properties as provided for herein. If any third party makes or has made any contribution to the creation of Artwork or Merchandise authorized for use hereunder, Licensee agrees to obtain from such party a full confirmation and assignment of rights so that the foregoing rights shall vest fully in Licensor, in the assignment agreement ("Assignment Agreement") as evidenced by Exhibit D, prior to commencing work, and subject to the prior written approval of Licensor ensuring that all rights in the Artwork and Merchandise and Trade Mark Use Materials arise in and are assigned to Licensor and are subsequently assigned to Licensor pursuant to this Agreement. Promptly upon entering into each such Assignment Agreement, Licensee shall give Licensor a copy of such Assignment Agreement. Licensee assumes all responsibility for such parties and agrees that Licensee shall bear any and all risks arising out of or relating to the performance of services by them and to fulfillment of their obligations under the Assignment Agreement.

6.8.5 Upon expiration or termination of this Agreement for any reason, or upon the written request of Licensor, Licensee shall promptly deliver to Licensor all Artwork, whether finished or not, including drawings, cads, technical packages, drafts, sketches, illustrations, data, digital files and information, copies or other items, information or things created in the course of preparing the Merchandise and Trade Mark Use Materials and all materials provided to Licensee by Licensor hereunder, or, at Licensor's option and instruction, shall destroy some or all of the foregoing and shall confirm to Licensor in writing that Licensee has done so. Licensee shall not use such Artwork or Trade Mark Use Materials, items, information or things, or materials, for any purpose other than as permitted under this Agreement.

6.8.6 Other than as agreed to in writing, Licensee shall, within thirty (30) days of receiving an invoice, pay Licensor for artwork executed specifically for Licensee by Licensor (or by third parties under contract to Licensor) for use in the development of the Merchandise and any related packaging, display and promotional materials at Licensor's prevailing commercial art rates, provided that Licensee requested such artwork in writing before it was created and approved Licensor's then-current rates in such written authorization. Additionally, Licensee may engage third parties to create such materials so long as consistent with Brand guidelines.

6.8.7 Licensee shall cause to be imprinted, irremovably and legibly on each item of Merchandise manufactured, distributed or sold under this Agreement, and all advertising, promotional, packaging and wrapping material wherein the Merchandise or Trade Mark Use Materials appears, copyright and/or Trade Mark notice(s) (or such other notice as may be approved by Licensor) to the extent such notices are set forth in Licensor's Style Guide. In no event shall Licensee use, in respect to the Merchandise or Trade Mark Use Materials and/or in relation to any advertising, promotional, packaging or wrapping material, any copyright or Trade Mark notices which shall conflict with, be confusing with, or negate, any notices required hereunder by Licensor in respect to the Merchandise or Trade Mark Use Materials.

6.8.8 Licensee acknowledges receipt of Licensor's "Style Guide" defined as any materials provided by Licensor to Licensee which sets forth the style, format, characterization and any artwork depicting the Merchandise and Trade Mark Use Materials which has been approved by Licensor in writing, and undertakes to utilize the depictions (and, if authorized by Licensor, any emblems and/or devices associated therewith) in the form as set forth therein on all Merchandise and Trade Mark Use Materials as well as advertising, promotional, packaging or wrapping materials. In the event that Licensee desires to utilize renditions which vary from those as set forth in the Style Guide, Licensee shall make a written request to Licensor in that connection, and if the request is approved, Licensor shall prepare a proposal, including any fees, for creating appropriate artwork and deliver same to Licensee. Upon receipt of Licensee's written approval of such proposal, Licensor shall create such artwork and deliver it to the Licensee. Licensee shall utilize such artwork solely in the form furnished by Licensor, and shall pay a reasonable fee to Licensor in respect thereof not later than one month after delivery thereof by Licensor to Licensee, and such fee shall be additional to and not offset by any other consideration of any kind set forth in this Agreement.

6.8.9 Licensee "Know-How" means (i) information, materials, components and skills owned or developed by the Licensee or its affiliates suitable for use in sourcing and manufacturing of the Merchandise, and (ii) all specialized knowledge, technology, formulae, information, technical data (including formulae, standards, specifications, designs, drawings, blueprints, photographs, reproductions, manuals, production instructions and similar material), ideas inventions, techniques, processes, manufacturing and trade secrets, methods, skills, accumulated experience, know-how and other proprietary rights) including without limitation design elements, configurations, development of materials, and performance and durability enhancement), in each case whether or not existing as of the date hereof and whether patented or unpatented, and including all developments and improvements, except to the extent any of the foregoing may utilize or incorporate the Trade Marks, Trade Mark Use Materials or any other proprietary interests or trade secrets of the Licensor or its affiliates. Any Know-How developed by Licensee specifically for a Brand and is commercialized for the said Brand shall be exclusively owned by Licensor. Any Licensee Know-How that is not exclusively owned by Licensor and that is designated "Open Market" in writing from Licensee to Licensor prior to the specific Know-How being commercialized for a Brand shall be owned by Licensee.

6.9 Brand Manager of Licensee. In order to better coordinate, develop and grow the Licensed Mark, Licensee shall maintain, at Licensee's expense, a brand manager (the "Brand Manager") to perform various duties as designated by Licensee. Brand Manager shall be a person who is knowledgeable and experienced and shall be assigned to work with Licensor and

Licensors-related matters. If any problem including unsatisfactory fulfillment of the duties of the Brand Manager happens, Licensor shall have the right to discuss the problem with the superior manager of Licensee supervising such Brand Manager to find the solution including replacement of such Brand Manager and Licensee shall respect the opinion of Licensor in good faith if it is reasonable.

7. Protection of Trade Mark.

7.1. Acknowledgments and Agreements of Licensee. As a material inducement to Licensor to enter into this Agreement, and as a material part of the consideration to Licensor hereunder, Licensee hereby acknowledges and agrees that:

7.1.1. (i) Licensor owns the Trade Marks worldwide and all rights, registrations, applications and filings with respect to such Trade Marks and all renewals and extensions of any such registrations, applications and filings; (ii) Licensor has the right to license the Trade Marks; and (iii) Licensee is acquiring hereby only the right to use the Trade Marks for the purpose stated in and pursuant to the terms and conditions of the Agreement.

7.1.2. (i) Great value is placed on the Trade Marks, and the goodwill associated therewith; (ii) the Trade Marks and all rights therein and goodwill pertaining thereto belongs exclusively to Licensor; and (iii) all authorized use of the Trade Marks by Licensee shall inure to the benefit of Licensor.

7.1.3. The consuming public and the industry associate the Trade Marks with products of consistently high quality;

7.1.4. The conditions, terms, restrictions, covenants and limitations of this Agreement are necessary, equitable, reasonable and essential to assure the consuming public that all goods sold under the Trade Marks are of the same consistently high quality as sold by others who are or may hereafter be licensed to design, manufacture and/or sell any products by, under or with the Trade Marks.

7.1.5. Licensee shall at no time adopt or use, without the Licensor's prior written consent, any variations of the Trade Marks or any word, symbol, design or any combination of the foregoing which is likely to be similar to or confusingly similar, or to cause deception or mistake, with respect to the Trade Marks.

7.2. Protection of Rights.

7.2.1. Restriction on Use. Licensee shall not use or permit any entity controlled by the Licensee to use of the Trade Marks for any purpose or use other than the uses licensed under this Agreement.

7.2.2. General. Licensee shall cooperate fully and in good faith with Licensor for the purpose of securing and preserving Licensor's (or any grantee of Licensor's) rights in and to the Trade Marks. Licensee shall cause to appear on and in connection with the Merchandise and advertising such statutory trade mark notices and other notices proclaiming and

identifying the Trade Marks as property of Licensor as Licensor may deem appropriate from time to time.

7.2.3. Registration. Licensee shall, upon request, supply to Licensor enough specimens of advertisements, tags, labels and other use of the Trade Marks as may be required in connection with any of Licensor's Trade Mark applications or registrations for the Trade Marks. Licensor may also apply to register this Agreement, or to register Licensee as a registered licensee or user of the Trade Marks in the Territory. Licensee acknowledges that its right to use the Trade Marks in the event that the filing of a registered user application is required or is requested by Licensor shall commence only upon the filing of such registered user application, and shall continue only so long as this Agreement remains in effect. Licensee shall at the request of Licensor provide reasonable assistance to Licensor at Licensor's expense, and execute such documents and do such acts and things as shall be reasonably requested by Licensor for this purpose, but in no event shall Licensee be responsible for the cost of trademark registration.

7.2.4. Customer Complaints. Licensee shall, in connection with its duty to use the Trade Marks so as to promote the continuing goodwill thereof, give immediate attention and take necessary action to satisfy all legitimate customer complaints brought against Licensee in connection with the Merchandise. Licensee shall give Licensor immediate written notice of all legitimate complaints that might affect the goodwill associated with the Trade Marks or the reputation of Licensor and also of all complaints that might result in legal action between Licensor and any third party, and shall cooperate with Licensor upon request to achieve as good a reputation and press for the Trade Marks as possible.

7.2.5 Notification of Proceedings and Challenges. Licensee shall promptly notify Licensor in writing of any proceedings involving the passing off or of any infringement or threatened infringement of the Trade Marks and/or of any unauthorized sale of Merchandise associated with the Trade Marks coming to its attention. If Licensee becomes aware that any other person, firm or company alleges that a Trade Mark is invalid or that use of a Trade Mark infringes any rights of another party or that a Trade Mark is otherwise attacked, Licensee shall immediately give Licensor full particulars in writing thereof and shall make no comment or admission to any third party in respect thereof.

7.2.6 Disputes and Litigation with Third Parties. Should Licensor take action to prevent any infringement of the Trade Mark or defend proceedings challenging a Trade Mark, Licensee shall, at Licensor's request and expense, render all assistance within its power in connection therewith. In the event any damages are obtained in connection with the foregoing, they shall first be used to reimburse Licensor for the fees and costs it has incurred, and any balance shall be retained by Licensor. Notwithstanding the foregoing, if Licensee can demonstrate that the infringer took profits away from Licensee that would otherwise been made pursuant to this Agreement, then the balance shall allocated as follows: Licensee shall be allocated an amount up to its proven lost profits but no more than the damages obtained by Licensor. Licensee shall pay Licensor a Royalty on any amount Licensee receives. Licensee may participate in such proceedings against a third party infringer, at its own cost, but with the overall strategy and direction of the proceedings being controlled by Licensor, unless otherwise mutually agreed by the parties.

If within 30 days of receipt of such notification Licensor informs Licensee that it does not intend to commence proceedings to prevent such infringement or defend proceedings challenging the Trade Mark, or if Licensor fails to give to Licensee any notification whatsoever, Licensee may at its own expense take all necessary steps to prevent such infringement or to defend such proceedings and shall keep Licensor informed of all such steps taken by it. In the event any damages are obtained in connection with the foregoing, they shall first be used to reimburse Licensee for the fees and costs it has incurred, and any balance shall be retained by Licensee. Licensor may participate in such proceedings against a third party infringer, at its own cost, but with the overall strategy and direction of the proceedings being controlled by Licensee, unless otherwise mutually agreed by the parties. However Licensee may not take any action that would in any way impact Licensor's rights under this Agreement, Licensee's obligations under this Agreement or the Trade Marks. Notwithstanding the foregoing, Licensor is not bound to take any action against any alleged infringer of a Trade Mark and Licensee hereby expressly waives any rights which it would otherwise have to require Licensor to take any such action under an by virtue of applicable legislation.

8. Defaults by Licensee and Remedies of Licensor.

8.1. Defaults by Licensee. The occurrence of any one or more of the following shall constitute a default by Licensee under this Agreement.

8.1.1. Licensee shall fail to make any payment or submit any Quarterly Report required under this Agreement within thirty (30) days of Licensee being notified by Licensor in writing of Licensee's default in making such payment or submitting such report when originally due.

8.1.2. Licensee uses any of the Trade Marks in any manner likely to deceive or mislead the public, to endanger the validity of the Trade Mark or to damage or impair the reputation or value of the Trade Mark.

8.1.3 Licensee uses the Trade Mark on or in connection with any goods or services other than the Merchandise.

8.1.4. The failure to cure any material failure of Licensee to perform any of its other financial obligations under this Agreement in any Contract Year within thirty (30) days after written notification by Licensor of such breach of obligation, or non-financial obligations under this Agreement in any Contract Year within sixty (60) days after written notification by Licensor of such breach of obligation.

8.1.5 Licensee challenges the validity, or Licensor's ownership of, any of the Trade Marks.

8.1.6 Other than as provided in Section 8.3 below, Licensee ceases to carry on its business.

8.1.7 Intentionally Omitted

8.1.8 Except as otherwise provided for in this Agreement, Licensee discontinues the purchase and sale of Merchandise for a period of one hundred and twenty (120) consecutive days.

8.1.9 Licensee shall fail to meet its obligations under that certain Global Design Centre Agreement between the Parties dated as of 20, December 2017 in that Licensee fails to pay rent due and owing under Section 11 or provide the Services in Section 2.a. of the Global Design Centre Agreement.

8.1.10 Licensee shall fail to meet its obligations under that certain asset purchase agreement between the Parties dated as of 20, December 2017.

8.1.11 Licensee shall fail to meet its obligations under that certain temporary agency agreement between the Parties dated as of 6, December 2017.

8.2 Termination on Insolvency of a Party. Either Party may terminate this Agreement if the other Party becomes insolvent or is unable to pay its debts when due or a petition for relief under applicable bankruptcy law is filed by or against a Party, or if a Party makes any assignment for the benefit of its creditors, or if either Party becomes the subject of proceedings under any insolvency, reorganization or receivership law, or if either Party defaults on any obligation which is secured by a security interest, in whole or in part, in the Merchandise, or if a manager or receiver-manager is appointed for a Party or a substantial part of its business interests. The License and rights granted hereunder are personal to Licensee. No assignee for the benefit of creditors, receiver, debtor in possession, trustee in bankruptcy, sheriff or any other officer of court charged with taking over custody of Licensee's assets or business shall have any right to continue performance to exploit or in any way use the Trade Mark if this Agreement is terminated, except as may be required by law.

8.2.1 Licensee Right to Make Reasonable Approvals. In the event that Licensor fails or refuses to make necessary approvals according to the terms and conditions of this Agreement, that are required to accomplish the purpose of this Agreement, due to insolvency or based on an apparently imminent voluntary or involuntary insolvency proceeding, a change of majority of ownership whereby all the existing C-level executives are not part of the Licensor company, Licensee shall be authorized to make reasonable approvals, export products, enter agreements and otherwise continue to operate under this Agreement to protect the integrity of the Brand and to maximize profits to both Licensor and Licensee in the Territory. This clause does not provide Licensee with rights other than those otherwise contained in this Agreement. Should Licensee utilize seek to utilize this provision, it shall provide seven (7) calendar days written notice to the Licensor of its intention to do so, in order that Licensor may respond, object or otherwise provide additional supporting reasoning for withholding said approvals. Once the grounds for invoking this section no longer exist, Licensee shall not have the rights provided in this section.



8.3 Change in Ownership of a Party. It is understood that the grant of the license herein by Licensor and the acceptance of such license by Licensee is premised upon the present character and composition of Licensee's management and Licensee's general good standing and reputation in the business community, and is therefore personal to Licensee. In the event of the sale or transfer of a majority portion of the assets of Licensee's business or of a change in the controlling interest in Licensee's business or of a merger or consolidation of Licensee's business with any other entity shall be approved by Licensor (such approval not to be unreasonably withheld), or in the event of substantial change in the management of Licensee or of Licensee's property being expropriated, confiscated or nationalized by the government, or in the event of the de facto control of Licensee or of any its subdivisions or agencies being assumed by a government or government agency or representative, Licensor may, at its option, terminate this Agreement on thirty (30) days' written notice to Licensee, so long as Licensor notifies Licensee of its intent to exercise its option within sixty (60) days of the Change in Ownership occurring.

8.4 Remedies. If Licensee has not cured any such financial breach or nonperformance within thirty (30) days or any non-financial breach or non-performance within sixty (60) days after Licensee receives written notice of such breach or nonperformance from Licensor, in addition to all of the other rights and remedies available to Licensor, whether pursuant to the terms of this Agreement, at law, in equity, or otherwise, Licensor shall have the right to terminate this Agreement without further notice to Licensee and (i) all unpaid Royalties including Annual Minimum Guaranteed Royalty payments due and owing to date, as of the date of notice of the breach, under this Agreement and (ii) the Annual Minimum Guaranteed Royalties for two (2) additional Contract Years of the then current Initial Term or Renewal Term or remaining portion of the Annual Minimum Guaranteed Royalties for the remainder of the then current Initial Term (or Renewal Term), as the case may be if there is not two (2) additional Contract Years remaining on the then current Initial Term (or Renewal Term, as the case may be) shall be immediately due and payable, but in no case shall the fee paid for the two additional Contract Years exceed one million five hundred thousand dollars (\$1,500,000).

8.5 Effect of Expiration or Termination. Upon expiration or termination of this Agreement, the rights and licenses granted herein shall terminate and Licensee shall have no further right to use the Trade Mark in connection with the Merchandise or otherwise. Upon the request of Licensor, Licensee shall immediately execute without further consideration such assignments and other instruments which may be required to be recorded to effect the termination of the licenses and rights granted herein (and the assignments of Licensee's rights to Licensor). Within thirty (30) days of the expiration or termination of this Agreement, Licensee shall deliver to Licensor all unpaid Royalties together with a final Quarterly Report covering all purchases of Merchandise from the end of the period covered by the preceding Quarterly Report through the date of expiration or termination of this Agreement. Licensee is obligated to pay the pro-rated amount of the Annual Minimum Royalty to the date of termination and all the royalties due from liquidation of goods during the Disposal Period. Within twenty (20) days of the expiration or termination of this Agreement, Licensee shall deliver to Licensor a complete listing of all Merchandise on hand and on order.

8.6 Merchandise and Trade Mark Use Materials. Subject to the Disposal Period, Licensee shall, at its sole expense, (i) remove or obliterate the Trade Mark from

all Merchandise and Trade Mark Use Materials from which the Trade Mark can be removed or obliterated, and (ii) either destroy or deliver to Licensor all Merchandise and Trade Mark Use Materials from which the Trade Mark cannot be removed or obliterated.

## 9. ASSIGNMENTS AND SUBCONTRACTS

9.1. Assignments. Licensor may assign this Agreement and its rights and duties hereunder in the event Licensor is sold or it sells substantially all of its assets. In the event that Licensor assigns this Agreement and its rights and duties hereunder as a result of a sale of substantially all of its assets to a Competitor or a competing company whose business is majorily selling outdoor/hiking footwear in the same retail and distribution channels in at least six (6) countries in the Territory, then Licensee has the right to terminate this agreement by giving Licensor said notice, in writing, within thirty (30) days of being notified in writing by Licensor. Except as set forth herein, neither this Agreement nor any of the rights or duties hereunder nor the license granted hereby may be assigned, encumbered or otherwise transferred in any way by either Party, without the prior written consent and agreement of the other, which shall not be reasonably withheld. Any purported assignment, encumbrance or other transfer, whether voluntary or involuntarily, by operation of law or otherwise, shall be null and void and shall constitute a default hereunder by the Party purporting to make such assignment.

9.2. Sublicensing. Licensee has the right to grant a sublicense in respect of any of the granted rights with Licensor's prior written approval of the Sub licensee and the sublicense agreement. Licensee will use the sublicense agreement mutually agreed upon by the parties in writing. In the event of any approved sublicense, which approval may be given or withheld in Licensor's reasonable discretion, Licensee shall continue to be primarily liable hereunder in spite of any sub-license approvals. Prior to the execution of any sublicense agreement by Licensee, Licensor and Licensee shall agree in writing to the allocation between Licensee and Licensor of the royalties derived from the said sublicense agreement. Sublicenses assigned to Licensee by Licensor pursuant to the Cover Agreement shall be deemed to be approved for purposes of this Section.

9.3. Contracts. Licensee shall have the right to contract the manufacture of the Merchandise and the Trade Use Materials bearing the Trade Mark to third party manufacturers so long (i) each such contractor shall execute a letter in the form of Exhibit "B" hereto and a copy of such letter is delivered to Licensor within seven (7) days after it is signed, but in any event prior to the contractor beginning to manufacture, (ii) each such contractor shall be subject to the inspection and quality control procedures set forth herein and (iii) the Merchandise and Trade Use Materials meet the quality standards set forth in this Agreement.

## 10. INDEMNIFICATION AND INSURANCE

10.1. Indemnification of Licensor. Licensee shall indemnify and hold Licensor and its affiliates, directors, officers, employees and agents (collectively, the "Licensor Parties") harmless from and against any and all liabilities, losses, claims, suits, damages, costs and expenses of any nature whatsoever incurred or suffered by Licensor whether direct or consequential (including, without limitation, reasonable attorneys' fees and expenses, any

economic loss or other loss of profits, business or goodwill) arising out of or otherwise relating to any claims of third parties against any of the Licensor Parties arising out of any dispute or contractual tortious or other claims or proceedings brought against Licensor by a third party claiming relief against Licensor by reason of the design, manufacture, packaging, distribution, promotion, sale, marketing, advertising or other use of the Trade Mark, the Merchandise or the Trade Mark Use Materials by Licensee or its agent, except for Trade Mark infringement claims covered by 10.3 below. Provided (i) that prompt written notice is given to Licensee of any such actual or threatened claims or suits; (ii) that Licensee shall have the option to exclusively undertake and conduct the defense and/or settlement of any such claims or suits, provided the said settlement has no adverse effect on Licensor; (iii) that Licensor Parties act, with the prior consent of Licensee, to mitigate any damages; and (iv) that no settlement or attempt at settlement of any such claims or suits is made without the prior written consent of Licensee.

10.2. Insurance. Licensee shall obtain and maintain throughout the term of this Agreement, at its own expense, general liability insurance, product liability insurance, and such other insurance equal to the Licensor's coverage limits currently in place, with a responsible insurance carrier or carriers providing adequate protection on product and public liability including advertising injury.

10.3. Indemnification of Licensee. Licensor shall defend, indemnify and hold Licensee and its affiliates, directors, officers, employees, and agents (collectively, the "Licensee Parties") harmless of, from and against any all liabilities, losses, claims, suits, damages, costs and expenses of any nature whatsoever incurred or suffered by Licensee whether direct or consequential (including, without limitation, reasonable attorneys' fees and expenses, any economic loss or other loss of profits, business or goodwill) which may be sustained or suffered by or secured against one or more of the Licensee Parties based upon or arising out of any actual or alleged Trade Mark infringement arising out of the use by Licensee Parties of any of the Trade Marks or any Artwork or other content provided by Licensor or its agent to Licensee for use as authorized in this Agreement, provided (i) that prompt written notice is given to Licensor of any such actual or threatened claims or suits; (ii) that Licensor shall have the option to exclusively undertake and conduct the defense and/or settlement of any such claims or suits; (iii) that Licensee Parties act, with the prior consent of Licensor, to mitigate any damages; and (iv) that no settlement or attempt at settlement of any such claims or suits is made without the prior written consent of Licensor.

10.4. No Warranties.

Nothing in this Agreement or in the discussions or course of conduct of the parties preceding or during the term of this Agreement shall be construed as a representation or warranty of any nature by Licensor and, in so far as Licensor may lawfully do so, Licensor hereby expressly excludes all other representations, warranties and conditions, express or implied, whether statutory or otherwise, of any nature whatsoever.

11. CONFIDENTIALITY.

11.1 Proprietary Information. For purposes of this Agreement "Proprietary Information" shall mean any and all information, trade secrets, technical data, designs or know-how relating in any way to the business, operations, services or products of Licensor and disclosed by or on behalf of one Party hereto to the other or of which one Party may obtain knowledge or gain access to as a result of the business relationship between the parties as set forth in this Agreement, whether or not designated by or on behalf of the disclosing Party hereunder as confidential or proprietary, including, but not limited to, information, trade secrets, technical data, designs or know-how relating to or consisting of research, new products (in whole or in part), product development, processes, specifications, formats, designs, drawings, diagrams, artwork, product samples, documentation, customer information, pricing information, procedures, data, concepts, ideas and instructions. Proprietary Information also includes any information of the type described above which a Party obtains from a third party and treats as proprietary or designates as confidential, whether or not owned or developed by such Party. Proprietary Information does not include any information, trade secrets, technical data, designs or know-how which are already in the public domain at the time that such items are disclosed or furnished by or on behalf of one Party to the other as shown by the receiving Party's files and records as of the date of such disclosure or furnishing. Each Party understands and acknowledges that the Proprietary Information has been developed or obtained by the other through the investment of significant time, effort and expense, and that the Proprietary Information provides each party, respectively, with a significant competitive advantage in its business.

11.2 Use Limitations. Each Party agrees not to use the Proprietary Information of the other Party for its own use or for any purpose whatsoever, except as necessary solely in connection with the performance of its obligations in this Agreement.

11.3 Non-Disclosure. Each Party agrees to hold in strict confidence the Proprietary Information of the other Party and not to disclose the Proprietary Information to any third parties or to any employees or permitted subcontractors, except such employees or permitted subcontractors who are bound by this non-disclosure agreement and who have a legitimate need to know the Proprietary Information for the purpose of performance of services hereunder and who unconditionally agree and can be relied upon to maintain the confidentiality of the Proprietary Information. Each Party further agrees that it shall protect the confidentiality of, and take all necessary or appropriate steps to prevent disclosure of, the Proprietary Information in order to prevent it from falling into the public domain or the possession of unauthorized persons. Each Party agrees not to disclose the financial terms (including but not limited to term, minimum guarantees, royalty rates, advances, etc.) of the relationship between the parties (including the and terms of this Agreement) to any third parties other than to a Party's directors, officers, employees and other representatives and agents who have a legitimate need to know such information and who unconditionally agree and can be relied upon to maintain the confidentiality of such information. Should either Party become aware of any misappropriation or misuse by any person of any Proprietary Information or of any breach of this Section, each Party agrees to promptly advise the other in writing of such misappropriation, misuse or breach.

11.4 Protection of Proprietary Information. In the event that either Party is requested or required (in legal proceedings, governmental investigations or other similar process) to disclose any of the Proprietary Information, that Party shall provide the other Party

with prompt written notice of any such request or requirement so that it may have an opportunity to seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, in the absence of a protective order or other remedy or the receipt of a written waiver from the owner, the Party in possession of such Proprietary Information is nonetheless legally compelled to disclose Proprietary Information to any tribunal or else stand liable for contempt or suffer other censure or penalty, such Party may, without liability hereunder, disclose to such tribunal only that portion of the Proprietary Information which such Party is legally required to disclose.

11.5 Return of Materials. Each Party agrees to return promptly to Licensor, without retaining any copies thereof, all Proprietary Information which is furnished by or on behalf of the other Party in tangible form, and to destroy promptly any notes, documents or extracts which are based upon or derived from such Proprietary Information upon the earlier to occur of (i) the termination of this Agreement or (ii) the owner's request therefore. Notwithstanding the return of the Proprietary Information or any termination of this Agreement, each Party will continue to be bound by all of its obligations under this Section.

11.6 Press Releases. Licensee shall not issue any press releases or public announcements relating to this Agreement and/or the Trade Marks unless approved in advance by Licensor, such approval not to be unreasonably withheld.

## 12. GENERAL PROVISIONS.

12.1. Notices. All notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered either by personal service, facsimile or by United States mail, registered or certified mail, postage prepaid, return receipt requested, and addressed as follows:

If to Licensor: HI-TEC SPORTS INTERNATIONAL HOLDINGS BV  
5990 Sepulveda Blvd.; Suite 600  
Sherman Oaks, California 91411  
Attn.: Chief Executive Officer & Chief Operating Officer  
Fax 818.908.9191

If to Licensee: As set forth on the Cover Agreement

If delivered personally, such notices or other communications shall be deemed delivered upon delivery. If sent by fax, such notice or other communications shall be deemed delivered when received provided that the sender has confirmation of receipt. If sent by United States mail, registered or certified mail, postage prepaid, return receipt requested, such notices or other communications shall be deemed delivered upon delivery or refusal to accept delivery as indicated on the return receipt. Either Party may change its address at any time by written notice to the other Party as set forth above.

12.2. Entire Agreement. This Agreement including the Cover Agreement sets forth the entire agreement and understanding between the parties with respect to

the subject matter hereof and supersedes any and all prior negotiations, discussions and agreements relating to the subject matter hereof. This Agreement may not be orally changed, altered, modified or amended in any respect.

12.3. Successors and Assigns. This Agreement shall be binding upon and shall ensure to the benefit of the successors and permitted assigns of the parties.

12.4. Choice of Law. The validity, construction and enforcement of this Agreement shall be governed by United States Law, specifically the State of New York, without regard to its choice of law principles.

12.5. Dispute Resolution. All disputes arising out of or in connection with this Agreement shall be finally settled under the International Centre for Dispute Resolution in accordance with its International Arbitration Rules by one or more arbitrators appointed in accordance with said Rules. The place of arbitration shall be New York, New York, United States of America. Nothing herein shall prevent either Party from applying to any court in any part of the Territory or elsewhere for an injunction or other like remedy to restrain the other Party from committing any breach or anticipated breach of this Agreement. All fees and expenses of any arbitration shall be initially borne on a pro rata basis by the parties, but shall be recoverable by the prevailing Party. Additionally, the prevailing Party in any arbitration or any authorized court proceeding shall be entitled to recover, as an element of such Party's cost of suit, and not as damages, all reasonable costs and expenses incurred or sustained by such prevailing Party in connections with such actions, including without limitation, legal fees and costs and including without limitation those related to whether indemnification applies.

12.6. No Waiver. No waiver by either Party, whether express or implied, of any provision of this Agreement or of any breach or default of any Party, shall constitute a continuing waiver of such provision or any other provisions of this Agreement, and no such waiver by any party shall prevent such Party from acting upon the same or any subsequent breach or default of the other Party of the same or any other provision of this Agreement.

12.7. Disclaimer of Agency. Nothing in this Agreement shall create a partnership or joint venture or establish the relationship of principal and agent or any other relationship of a similar nature between the parties hereto, and neither Licensee nor Licensor shall have the power to obligate or bind the other in any manner whatsoever.

12.8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12.9. Authority. Each individual signing on behalf of a Party hereto represents and warrants that he or she is authorized to execute this Agreement on behalf of such Party.

12.10. United States Dollars: All references to dollars in this Agreement are to United States Dollars. All amounts to be paid under this Agreement shall be paid in legal

currency of the United States of America. If purchases are not in United States Dollars, they shall be converted into United States Dollars from the currency in which they are calculated (at the cost of Licensee) at the rate quoted by HSBC Bank PLC for selling that other currency in exchange for United States Dollars on the last working day of the Quarter in respect of which such sums are payable.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on .....  
November 2017.

**LICENSEE:**            **International Brands Group**

By: \_\_\_\_\_

Name: *Edwood van Wezel*

Title: *Director*

**LICENSOR:**            **Hi-Tec Sports International Holdings B.V.**

By: \_\_\_\_\_

Name: *M. Binnendijk*

Title: *President & COO*

























EXHIBIT A  
The Trademark










| CASE NO.   | CATCHWORD                  | TMTYPE    | DEVICE | COUNTRY     | APPLICATION NO. | APPLICATION DATE | REG NO. |
|------------|----------------------------|-----------|--------|-------------|-----------------|------------------|---------|
| TM6984CN25 | (HI-TEC) 海泰客" (HAI TAI KE) | Word Mark |        | China       | 22656565        | 18-01-2017       |         |
| TM6984CN09 | (HI-TEC) 海泰客" (HAI TAI KE) | Word Mark |        | China       | 15918946        | 12-12-2014       | 159     |
| TM6984CN18 | (HI-TEC) 海泰客" (HAI TAI KE) | Word Mark |        | China       | 22656566        | 18-01-2017       |         |
| TM4247NZ00 | 50 PEAKS                   | Word Mark |        | New Zealand | 233110          | 22-12-1993       | 233     |
| TM4247JP00 | 50 PEAKS                   | Word Mark |        | Japan       | H06042766       | 26-04-1994       | 324     |
| TM4247HK00 | 50 PEAKS                   | Word Mark |        | Hong Kong   |                 |                  | 199     |
| TM4247CN00 | 50 PEAKS                   | Word Mark |        | China       | 837712          | 24-06-1994       | 837     |
| TM4500AR00 | HIGH TECH                  | Word Mark |        | Argentina   | 2744778         | 10-05-2007       | 223     |
| TM4500AR01 | HIGH TECH                  | Word Mark |        | Argentina   | 2744779         | 10-05-2007       | 221     |
| TM1653PK00 | HITEC                      | Word Mark |        | Pakistan    | 114086          | 22-01-1992       | 114     |
| TM4248BB00 | HI-TEC                     | Word Mark |        | Barbados    |                 |                  | 81/2    |
| TM4248BB01 | HI-TEC                     | Word Mark |        | Barbados    |                 |                  | 81/3    |
| TM4248BO00 | HI-TEC                     | Word Mark |        | Bolivia     |                 |                  | 474     |
| TM4248BO01 | HI-TEC                     | Word Mark |        | Bolivia     |                 |                  | 474     |
| TM4248BR00 | HI-TEC                     | Word Mark |        | Brazil      |                 | 26-01-1988       | 814     |
| TM4248CL00 | HI-TEC                     | Word Mark |        | Chile       | 632883          | 02-01-2004       | 110     |
| TM4248CL01 | HI-TEC                     | Word Mark |        | Chile       | 339916          | 11-04-1996       | 120     |
| TM4248CN00 | HI-TEC                     | Word Mark |        | China       | 6457134         | 24-12-2007       | 645     |
| TM4248CN01 | HI-TEC                     | Word Mark |        | China       | 6457133         | 24-12-2007       | 645     |
| TM4248CN02 | HI-TEC                     | Word Mark |        | China       | 5501207         | 25-07-2006       | 550     |
| TM4248CN03 | HI-TEC                     | Word Mark |        | China       | 5501208         | 25-07-2006       | 550     |
| TM4248CN04 | HI-TEC                     | Word Mark |        | China       | 5501209         | 25-07-2006       | 550     |
| TM4248CO00 | HI-TEC                     | Word Mark |        | Colombia    | 92282231        | 25-02-1988       | 273     |

|            |        |           |                           |                 |            |      |
|------------|--------|-----------|---------------------------|-----------------|------------|------|
| TM4248CO01 | HI-TEC | Word Mark | Colombia                  | 92282229        | 25-02-1988 | 148  |
| TM4248EC00 | HI-TEC | Word Mark | Ecuador                   | 10775           | 15-01-1988 | 1-11 |
| TM4248EC01 | HI-TEC | Word Mark | Ecuador                   | 10776           | 15-01-1988 | 1-11 |
| TM4248FJ00 | HI-TEC | Word Mark | Fiji                      | 16323           | 20-07-1984 | 163  |
| TM4248FJ01 | HI-TEC | Word Mark | Fiji                      |                 |            | 178  |
| TM4248BD01 | HI-TEC | Word Mark | Bangladesh                | 34679           |            | 346  |
| TM4248BD00 | HI-TEC | Word Mark | Bangladesh                | 34678           | 04-03-1992 |      |
| TM4248BH01 | HI-TEC | Word Mark | Bahrain                   | 14395           | 28-04-1992 | 149  |
| TM4248BH00 | HI-TEC | Word Mark | Bahrain                   | 14934           | 28-04-1992 | 149  |
| TM4248BS00 | HI-TEC | Word Mark | Bahamas                   |                 |            | 151  |
| TM4248AU00 | HI-TEC | Word Mark | Australia                 |                 | 18-01-1989 | 503  |
| TM4248AR01 | HI-TEC | Word Mark | Argentina                 | 2471034         | 28-10-2003 | 267  |
| TM4248AR00 | HI-TEC | Word Mark | Argentina                 | 2971256         | 11-01-2010 | 241  |
| TM4248GT00 | HI-TEC | Word Mark | Guatemala                 |                 |            | 146  |
| TM4248GT01 | HI-TEC | Word Mark | Guatemala                 |                 |            | 703  |
| TM4248HN00 | HI-TEC | Word Mark | Honduras                  |                 |            | 572  |
| TM4248HN01 | HI-TEC | Word Mark | Honduras                  |                 |            | 570  |
| TM4248IN00 | HI-TEC | Word Mark | India                     | 524064          | 07-02-1990 | 524  |
| TM4248ID00 | HI-TEC | Word Mark | Indonesia                 | R00-2010-010151 | 23-03-1991 | IDM  |
| TM4248ID01 | HI-TEC | Word Mark | Indonesia                 | R002010003016   | 23-03-2001 | IDM  |
| TM4248ID02 | HI-TEC | Word Mark | Indonesia                 | R002010003015   | 23-03-2001 | IDM  |
| TM4248IR01 | HI-TEC | Word Mark | Iran, Islamic Republic of |                 |            | 685  |
| TM4248IL00 | HI-TEC | Word Mark | Israel                    | 66585           | 15-06-1987 | 665  |
| TM4248JM00 | HI-TEC | Word Mark | Jamaica                   |                 |            | 263  |
| TM4248JM01 | HI-TEC | Word Mark | Jamaica                   |                 |            | 296  |
| TM4248JP00 | HI-TEC | Word Mark | Japan                     | 562-013398      | 10-02-1987 | 271  |
| TM4248JP01 | HI-TEC | Word Mark | Japan                     | 16089/1995      | 20-02-1995 | 418  |
| TM4248JP02 | HI-TEC | Word Mark | Japan                     | 28401/1994      | 22-03-1994 | 326  |

|            |        |           |                      |            |            |     |
|------------|--------|-----------|----------------------|------------|------------|-----|
| TM4248JP03 | HI-TEC | Word Mark | Japan                | 560-042886 | 25-04-1985 | 272 |
| TM4248JE00 | HI-TEC | Word Mark | Jersey               |            | 08-12-1987 | 585 |
| TM4248JO00 | HI-TEC | Word Mark | Jordan               | 30016      | 07-04-1992 | 300 |
| TM4248JO01 | HI-TEC | Word Mark | Jordan               | 30109      | 07-04-1992 | 301 |
| TM4248KW00 | HI-TEC | Word Mark | Kuwait               | 25670      | 28-07-1992 | 239 |
| TM4248LB00 | HI-TEC | Word Mark | Lebanon              |            |            | 110 |
| TM4248AN00 | HI-TEC | Word Mark | Netherlands Antilles |            | 05-12-2011 | 531 |
| TM4248MX00 | HI-TEC | Word Mark | Mexico               |            |            | 394 |
| TM4248MX01 | HI-TEC | Word Mark | Mexico               |            |            | 357 |
| TM4248MX02 | HI-TEC | Word Mark | Mexico               |            |            | 341 |
| TM4248NI00 | HI-TEC | Word Mark | Nicaragua            |            |            | 238 |
| TM4248NI01 | HI-TEC | Word Mark | Nicaragua            |            |            | 231 |
| TM4248NZ00 | HI-TEC | Word Mark | New Zealand          |            | 26-07-1982 | 143 |
| TM4248OM00 | HI-TEC | Word Mark | Oman                 | 7222       | 29-07-1992 | 722 |
| TM4248OM01 | HI-TEC | Word Mark | Oman                 | 7223       | 29-07-1992 | 722 |
| TM4248PK00 | HI-TEC | Word Mark | Pakistan             |            | 19-02-1990 | 105 |
| TM4248PK01 | HI-TEC | Word Mark | Pakistan             |            |            | 110 |
| TM4248PA00 | HI-TEC | Word Mark | Panama               | 69150      | 05-01-1994 | 691 |
| TM4248PA01 | HI-TEC | Word Mark | Panama               | 69151      | 05-01-1994 | 691 |
| TM4248PE00 | HI-TEC | Word Mark | Peru                 | 582203     | 01-05-1988 | 809 |
| TM4248PE01 | HI-TEC | Word Mark | Peru                 | 497558     | 18-12-1986 | 711 |
| TM4248PH00 | HI-TEC | Word Mark | Philippines          |            | 30-05-2000 | 420 |
| TM4248PY00 | HI-TEC | Word Mark | Paraguay             | 813469     | 05-07-1988 | 316 |
| TM4248PY01 | HI-TEC | Word Mark | Paraguay             | 813468     | 05-07-1988 | 314 |
| TM4248SA00 | HI-TEC | Word Mark | Saudi Arabia         | 18025      | 11-07-1992 | 281 |
| TM4248SA01 | HI-TEC | Word Mark | Saudi Arabia         | 18026      | 11-07-1992 | 281 |
| TM4248SC00 | HI-TEC | Word Mark | Seychelles           |            |            | 261 |

|             |                           |               |   |                      |              |            |      |
|-------------|---------------------------|---------------|---|----------------------|--------------|------------|------|
| TM4248SG00  | HI-TEC                    | Word Mark     |   | Singapore            | T92/01577B   | 03-03-1992 | T92, |
| TM4248SG01  | HI-TEC                    | Word Mark     |   | Singapore            | T92/01578J   | 03-03-1992 | T92, |
| TM4248SY00  | HI-TEC                    | Word Mark     |   | Syrian Arab Republic | 6813         | 30-11-1993 | 436, |
| TM4248SY01  | HI-TEC                    | Word Mark     |   | Syrian Arab Republic | 6812         | 30-11-1993 | 436, |
| TM4248TW00  | HI-TEC                    | Word Mark     |   | Taiwan, Province of  | 071016664    | 22-05-1982 | 001, |
| TM4248TR00  | HI-TEC                    | Word Mark     |   | Turkey               |              |            | 922, |
| TM4248TH00  | HI-TEC                    | Word Mark     |   | Thailand             | 269707       | 12-10-1984 | Kor, |
| TM4248TT00  | HI-TEC                    | Word Mark     |   | Trinidad and Tobago  |              | 14-10-1989 | 816, |
| TM4248TT01  | HI-TEC                    | Word Mark     |   | Trinidad and Tobago  |              | 21-01-1986 | 159, |
| TM4248C501  | HI-TEC                    | Word Mark     |   | Turkish Cyprus       |              |            | 279, |
| TM4248C500  | HI-TEC                    | Word Mark     |   | Turkish Cyprus       |              |            | 279, |
| TM4248AE00  | HI-TEC                    | Word Mark     |   | United Arab Emirates | 46209        | 12-02-2002 | 366, |
| TM4248AE01  | HI-TEC                    | Word Mark     |   | United Arab Emirates | 46208        | 12-02-2002 | 389, |
| TM4248VN00  | HI-TEC                    | Word Mark     |   | Vietnam              | 4-2007-15657 | 10-08-2007 | 119, |
| TM4248MN00  | HI-TEC                    | Word Mark     |   | Mongolia             | 12799        | 15-04-2013 | 114, |
| TM4249NP25  | HI-TEC                    | Word & Device |  | Nepal                | 047639       | 20-02-2013 | 370, |
| TM4248ID03  | HI-TEC                    | Word Mark     |   | Indonesia            | D00201355377 | 20-11-2013 | IDM, |
| TM19346UY00 | HI-TEC                    | Word Mark     |   | Uruguay              | 484.931      | 16-06-2017 |      |
| TM4255AZ00  | HI-TEC (& side flash b/w) | Word & Device |  | Azerbaijan           |              | 13-09-1990 | 950, |
| TM4255BN00  | HI-TEC (& side flash b/w) | Word & Device |  | Brunei Darussalam    | 21877        | 30-04-1992 | 217, |
| TM4255BN01  | HI-TEC (& side flash b/w) | Word & Device |  | Brunei Darussalam    | 27714        | 30-04-1992 | 217, |
| TM4255BN02  | HI-TEC (& side flash b/w) | Word & Device |  | Brunei Darussalam    | 19611        | 28-03-1991 | 196, |
| TM4255BR00  | HI-TEC (& side flash b/w) | Word & Device |  | Brazil               |              | 08-08-1994 | 817, |

|            |                           |               |   |   |               |            |  |      |
|------------|---------------------------|---------------|---|---|---------------|------------|--|------|
| TM4255CY00 | HI-TEC (& side flash b/w) | Word & Device |    | Cyprus  |               |            |  | 324  |
| TM4255EG00 | HI-TEC (& side flash b/w) | Word & Device |    | Egypt   | 74058         | 13-03-1989 |  | 740  |
| TM4255EG01 | HI-TEC (& side flash b/w) | Word & Device |    | Egypt   | 77435         | 30-05-1990 |  | 774  |
| TM4255SV01 | HI-TEC (& side flash b/w) | Word & Device |    | El Salvador   |               |            |  | 206  |
| TM4255FJ00 | HI-TEC (& side flash b/w) | Word & Device |    | Fiji  |               |            |  | 214  |
| TM4255HK01 | HI-TEC (& side flash b/w) | Word & Device |    | Hong Kong   |               |            |  | 199  |
| TM4255HK02 | HI-TEC (& side flash b/w) | Word & Device |    | Hong Kong   |               |            |  | 199  |
| TM4255IN00 | HI-TEC (& side flash b/w) | Word & Device |    | India   |               |            |  | 530  |
| TM4255ID00 | HI-TEC (& side flash b/w) | Word & Device |  | Indonesia   | R002010008448 | 23-03-2011 |  | IDM  |
| TM4255ID01 | HI-TEC (& side flash b/w) | Word & Device |   | Indonesia   | R002010008446 | 23-03-2011 |  | IDM  |
| TM4255JP01 | HI-TEC (& side flash b/w) | Word & Device |   | H01-118884  | 17-10-1989    | 4116431    |  | 20-C |
| TM4255KZ00 | HI-TEC (& side flash b/w) | Word & Device |  | Kazakhstan  |               |            |  | 114  |
| TM4255KG00 | HI-TEC (& side flash b/w) | Word & Device |  |  | Kyrgyzstan    | 126340     |  | 31-J |
| TM4255MY00 | HI-TEC (& side flash b/w) | Word & Device |  | Malaysia  | 90003327      | 25-05-1990 |  | 900  |
| TM4255PA00 | HI-TEC (& side flash b/w) | Word & Device |  | Panama  | 119166-01     | 24-01-2002 |  | 119  |
| TM4255TW01 | HI-TEC (& side flash b/w) | Word & Device |  | Taiwan, Province of   | 082034577     | 16-07-1993 |  | 718  |
| TM4255TR00 | HI-TEC (& side flash b/w) | Word & Device |  | Turkey  |               |            |  | 132  |

|            |                                   |               |   |                            |               |            |     |
|------------|-----------------------------------|---------------|---|----------------------------|---------------|------------|-----|
| TM4255TM00 | HI-TEC (& side flash b/w)         | Word & Device |    | Turkmenistan               | 1(261)        | 21-11-1994 | 812 |
| TM4255VN00 | HI-TEC (& side flash b/w)         | Word & Device |    | Vietnam                    | 4-1992-05278  | 05-03-1992 | 577 |
| TM4255UZ00 | HI-TEC (& side flash b/w)         | Word & Device |    | Uzbekistan                 |               |            | 116 |
| TM4319JP02 | HI-TEC (diapositief)              | Word & Device |    | Japan                      | H01-118880    | 17-10-1989 | 411 |
| TM4325JP00 | HI-TEC (globe)                    | Word & Device |    | Japan                      | 121334/1984   | 19-11-1984 | 201 |
| TM4326IL00 | HI-TEC (in hebrew)                | Word Mark     | ---   | Israel                     | 158491        | 30-07-2002 | 158 |
| TM4326IL01 | HI-TEC (in hebrew)                | Word Mark     | ---   | Israel                     | 158492        | 30-07-2002 | 158 |
| TM4326IL02 | HI-TEC (in hebrew)                | Word Mark     | ---   | Israel                     | 158490        | 30-07-2002 | 158 |
| TM4316JP00 | HI-TEC (in japanese kana & words) | Word & Device |    | Japan                      | H02-014222    | 08-02-1990 | 272 |
| TM4317JP00 | HI-TEC (in japanese kana)         | Word Mark     |   | Japan                      | 28402/1994    | 22-03-1994 | 326 |
| TM4317JP01 | HI-TEC (in japanese kana)         | Word Mark     |  | Japan                      | S55-041205    | 20-05-1980 | 161 |
| TM4314JP00 | HITEC (stylised)                  | Word & Device |  | Japan                      | H02-021438    | 27-02-1990 | 246 |
| TM9027IN25 | HI-TEC NAVIGATOR                  | Word Mark     |   | India                      | 3254718       | 06-05-2016 |     |
| TM9027CN25 | HI-TEC NAVIGATOR                  | Word Mark     |   | China                      | 19675952      | 19-04-2016 | 196 |
| TM4535ID00 | INTERCEPTOR                       | Word Mark     |   | Indonesia                  | D002012054792 | 13-11-2012 | IDM |
| TM4535KH00 | INTERCEPTOR                       | Word Mark     |   | Cambodia                   | KH/48821/12   | 22-11-2012 | 467 |
| TM4535KH01 | INTERCEPTOR                       | Word Mark     |   | Cambodia                   | KH/48822/12   | 22-11-2012 | 467 |
| TM4535JP00 | INTERCEPTOR                       | Word Mark     |   | Japan                      | 2012-103901   | 21-12-2012 | 561 |
| TM4535VN00 | INTERCEPTOR                       | Word Mark     |   | Vietnam                    | 4-2012-28972  | 21-12-2012 | 218 |
| TM4535CN01 | INTERCEPTOR                       | Word Mark     |   | China                      | 11930884      | 21-12-2012 | 119 |
| TM4535WO00 | INTERCEPTOR                       | Word Mark     |   | International Registration |               | 27-10-2014 | 122 |
| TM4535T109 | INTERCEPTOR                       | Word Mark     |   | 09                         |               |            |     |






















|            |             |           |            |               |  |                |      |
|------------|-------------|-----------|------------|---------------|--|----------------|------|
| TM4535T125 | INTERCEPTOR | Word Mark |            | Tanganyika    |  | TZ/T/2014/2074 | 30-1 |
| TM4535AUWO | INTERCEPTOR | Word Mark |            | 09,25         |  |                |      |
| TM4535NZWO | INTERCEPTOR | Word Mark |            |               |  | New Zealand    |      |
| TM4436BC00 | MAGNUM      | Word Mark |            |               |  | Bolivia        |      |
| TM4436BH00 | MAGNUM      | Word Mark |            |               |  | Bahrain        | 672  |
| TM4436AU00 | MAGNUM      | Word Mark |            | Australia     |  | 619482         | 23-1 |
| TM4436AR00 | MAGNUM      | Word Mark |            | Argentina     |  | 2525430        | 02-0 |
| TM4436CN07 | MAGNUM      | Word Mark | China      | 5501203       |  | 25-07-2006     | 550  |
| TM4436CO00 | MAGNUM      | Word Mark | Colombia   | 11068861      |  | 02-06-2011     | 437  |
| TM4436CR00 | MAGNUM      | Word Mark | Costa Rica | 2011-5226     |  | 07-06-2011     | 222  |
| TM4436CR01 | MAGNUM      | Word Mark | Costa Rica | 113431        |  | 23-12-1997     | 109  |
| TM4436CY00 | MAGNUM      | Word Mark | Cyprus     |               |  |                | 595  |
| TM4436EC00 | MAGNUM      | Word Mark | Ecuador    | 83227         |  | 14-11-1997     | 1-83 |
| TM4436EG00 | MAGNUM      | Word Mark | Egypt      | 110216        |  | 07-10-1997     | 110  |
| TM4436GT00 | MAGNUM      | Word Mark | Guatemala  |               |  |                | 966  |
| TM4436HK00 | MAGNUM      | Word Mark | Hong Kong  |               |  | 17-03-1994     | 199  |
| TM4436IN00 | MAGNUM      | Word Mark | India      | 1258507       |  | 31-12-2003     |      |
| TM4436ID00 | MAGNUM      | Word Mark | Indonesia  | 0002007032428 |  | 26-09-2007     | IDM  |
| TM4436IL00 | MAGNUM      | Word Mark | Israel     | 114798        |  | 14-09-1997     | 114  |
| TM4436BR00 | MAGNUM      | Word Mark | Brazil     | 831064684     |  | 30-05-2011     | 831  |
| TM4436BR01 | MAGNUM      | Word Mark | Brazil     | 818021594     |  | 26-08-1994     | 818  |
| TM4436CN00 | MAGNUM      | Word Mark | China      | 6151203       |  | 06-07-2007     | 615  |
| TM4436CN01 | MAGNUM      | Word Mark | China      | 6151204       |  | 06-07-2007     | 615  |
| TM4436CN02 | MAGNUM      | Word Mark | China      | 6151201       |  | 06-07-2007     | 615  |
| TM4436CN03 | MAGNUM      | Word Mark | China      | 5501202       |  | 25-07-2006     | 550  |
| TM4436CN04 | MAGNUM      | Word Mark | China      | 6151200       |  | 06-07-2007     | 615  |
| TM4436CN05 | MAGNUM      | Word Mark | China      | 1244679       |  | 29-09-1997     | 124  |
| TM4436CN06 | MAGNUM      | Word Mark | China      | 4880835       |  | 06-09-2005     | 488  |

|            |        |           |                            |               |              |      |
|------------|--------|-----------|----------------------------|---------------|--------------|------|
| TM4436GZ00 | MAGNUM | Word Mark | Gaza                       | 13168         | 19-02-2009   | 1316 |
| TM4436JP01 | MAGNUM | Word Mark | Japan                      | 2004-064396   | 12-07-2004   | 4880 |
| TM4436JO00 | MAGNUM | Word Mark | Jordan                     |               | 05-12-2004   | 8140 |
| TM4436JO01 | MAGNUM | Word Mark | Jordan                     |               | 05-12-2004   | 7950 |
| TM4436KW00 | MAGNUM | Word Mark | Kuwait                     | 47208         | 28-06-2000   | 3800 |
| TM4436LB00 | MAGNUM | Word Mark |                            |               | 147812       | 23-C |
| TM4436MY00 | MAGNUM | Word Mark | Malaysia                   |               | 08002712     | 14-C |
| TM4436MY01 | MAGNUM | Word Mark | Malaysia                   |               |              | 8000 |
| TM4436MX00 | MAGNUM | Word Mark | Mexico                     | 381767        | 05-07-1999   | 8680 |
| TM4436PE02 | MAGNUM | Word Mark | Peru                       | 363400        | 14-08-2008   | 1480 |
| TM4436SA00 | MAGNUM | Word Mark | Saudi Arabia               | 63497         | 29-03-2000   | 5870 |
| TM4436SG00 | MAGNUM | Word Mark | Singapore                  | T0801731D     | 13-02-2008   | T080 |
| TM4436KR00 | MAGNUM | Word Mark | Korea, Republic of         | 40-2002-34860 | 30-07-2002   | 40-5 |
| TM4436VE00 | MAGNUM | Word Mark |                            |               | 18           |      |
| TM4436VE01 | MAGNUM | Word Mark | Venezuela                  |               | 2896-2005    | 22-C |
| TM4436VE02 | MAGNUM | Word Mark | Venezuela                  |               | 2897-2005    | 22-C |
| TM4436VN00 | MAGNUM | Word Mark | Vietnam                    |               | 4-2007-15302 | 07-C |
| TM4436W500 | MAGNUM | Word Mark | West Bank                  | 15912         | 26-02-2009   | 1590 |
| TM4436NZ00 | MAGNUM | Word Mark | New Zealand                | 233111        | 22-12-1993   | 2330 |
| TM4436NZ01 | MAGNUM | Word Mark | New Zealand                | 807620        | 08-06-2009   | 8070 |
| TM4436NI00 | MAGNUM | Word Mark | Nicaragua                  |               |              | 3950 |
| TM4436PA00 | MAGNUM | Word Mark | 143050                     | 14-06-2005    | 25           |      |
| TM4436PE00 | MAGNUM | Word Mark | Peru                       |               | 363401       | 14-C |
| TM4436PE01 | MAGNUM | Word Mark | Peru                       |               | 363402       | 14-C |
| TM4436AE00 | MAGNUM | Word Mark | United Arab Emirates       |               | 131293       | 02-C |
| TM4436WO00 | MAGNUM | Word Mark | International Registration |               |              | 1060 |
| TM4436AUWO | MAGNUM | Word Mark | Australia                  |               |              | 1060 |



























|             |  |               |            |                           |                  |            |    |      |
|-------------|--|---------------|------------|---------------------------|------------------|------------|----|------|
| TM4436BHWO  | MAGNUM   | Word Mark     |            | Bahrain                   |                  |            |    | 106  |
| TM4436IRWO  | MAGNUM   | Word Mark     |            | Iran, Islamic Republic of |                  |            |    | 106  |
| TM4436ILWO  | MAGNUM   | Word Mark     |            | Israel                    |                  |            |    | 106  |
| TM4436KRWO  | MAGNUM   | Word Mark     |            | Korea, Republic of        |                  |            |    | 106  |
| TM4436IQ00  | MAGNUM   | Word Mark     |            | Iraq                      | 63163            | 14-11-2012 |    |      |
| TM4436KZ00  | MAGNUM   | Word Mark     |            | Kazakhstan                | 60185            | 02-11-2012 |    | 438  |
| TM4436TM00  | MAGNUM   | Word Mark     |            | Turkmenistan              | 2012 0541        | 21-11-2012 |    | 126  |
| TM4436AF00  | MAGNUM   | Word Mark     |            | Afghanistan               | 1244             | 08-12-2012 |    | 158  |
| TM4436OM00  | MAGNUM   | Word Mark     |            |                           | 77536            | 15-12-2013 | 09 |      |
| TM4436OM01  | MAGNUM   | Word Mark     |            | Oman                      |                  | 77537      |    | 26-1 |
| TM4436QA00  | MAGNUM   | Word Mark     |            | Qatar                     |                  | 78240      |    | 10-1 |
| TM4436QA01  | MAGNUM   | Word Mark     |            | Qatar                     |                  | 78611      |    | 26-1 |
| TM4436MN00  | MAGNUM   | Word Mark     | 15-04-2013 |                           | 11417            | 15-04-2013 |    | 25   |
| TM4844PA00  | MAGNUM   | Word & Device |            | Panama                    |                  | 77569      |    | 28-C |
| TM4436CN08  | MAGNUM   | Word Mark     |            | China                     |                  |            |    |      |
| TM4436NP09  | MAGNUM   | Word Mark     |            | Nepal                     | 57344            | 31-03-2015 |    | 401  |
| TM4436NP25  | MAGNUM   | Word Mark     |            | Nepal                     | 57345            | 31-03-2015 |    | 401  |
| TM4436BT00  | MAGNUM   | Word Mark     |            | Bhutan                    | BT/T/2015/008390 | 20-01-2015 |    | BT/1 |
| TM17998CL00 | MAGNUM   | Word Mark     |            | Chile                     | 1221843          | 14-09-2016 |    | 124  |
| TM19347UY00 | MAGNUM   | Word Mark     |            | Uruguay                   | 484.930          | 16-06-2017 |    |      |
| TM4517CN01  | MAGNUM & Harpoon<br>ESSENTIAL<br>EQUIPMENT<br>Logo | Word & Device |            | China                     | 6500807          | 09-01-2008 |    | 650  |
| TM4517CN02  | MAGNUM & Harpoon<br>ESSENTIAL<br>EQUIPMENT<br>Logo | Word & Device |            | China                     | 6500795          | 09-01-2008 |    | 650  |



|            |   |               |   |           |          |            |       |
|------------|---|---------------|---|-----------|----------|------------|-------|
| TM4517CN03 | MAGNUM & Harpoon ESSENTIAL EQUIPMENT Logo | Word & Device |    | China     | 6500796  | 09-01-2008 | 6501  |
| TM4517CN04 | MAGNUM & Harpoon ESSENTIAL EQUIPMENT Logo | Word & Device |    | China     | 6500797  | 09-01-2008 | 6501  |
| TM4517CN00 | MAGNUM & Harpoon ESSENTIAL EQUIPMENT Logo | Word & Device |    | China     | 6500806  | 09-01-2008 | 6501  |
| TM4607TH00 | MAGNUM ESSENTIAL EQUIPMENT                | Word & Device |    | Thailand  | 851989   | 27-06-2012 | Kor   |
| TM4341AR00 | SIDE FLASH (left)                         | Device        |    | Argentina | 2491492  | 28-01-2004 | 2701  |
| TM4341AR01 | SIDE FLASH (left)                         | Device        |    | Argentina | 2368620  | 11-03-2002 | 2521  |
| TM4341AU00 | SIDE FLASH (left)                         | Device        |    | Australia | 503251   | 18-01-1989 | 5031  |
| TM4341AU01 | SIDE FLASH (left)                         | Device        |  | Australia | 455590   | 19-11-1986 | 4551  |
| TM4341BR00 | SIDE FLASH (left)                         | Device        |  | Barbados  |          |            | 8171  |
| TM4341BH00 | SIDE FLASH (left)                         | Device        |  | Bahrain   | 13549    | 02-09-1990 | 1351  |
| TM4341BO00 | SIDE FLASH (left)                         | Device        |  | Bolivia   |          |            | 4751  |
| TM4341BO01 | SIDE FLASH (left)                         | Device        |  | Bolivia   |          |            | 4741  |
| TM4341BR00 | SIDE FLASH (left)                         | Device        |  | Brazil    |          | 26-03-1992 | 8161  |
| TM4341BR01 | SIDE FLASH (left)                         | Device        |  | Brazil    |          | 27-01-1988 | 8141  |
| TM4341CL00 | SIDE FLASH (left)                         | Device        |  | Chile     |          | 06-06-1995 | 1201  |
| TM4341CN00 | SIDE FLASH (left)                         | Device        |  | China     | 5514643  | 01-08-2006 | 5511  |
| TM4341CN02 | SIDE FLASH (left)                         | Device        |  | China     | 5514641  | 01-08-2006 | 5511  |
| TM4341CO00 | SIDE FLASH (left)                         | Device        |  | Colombia  | 92282225 | 25-02-1988 | 2811  |
| TM4341CO01 | SIDE FLASH (left)                         | Device        |  | Colombia  | 92282224 | 25-02-1988 | 1481  |
| TM4341EC00 | SIDE FLASH (left)                         | Device        |  | Ecuador   | 10792    | 18-01-1988 | 1-111 |
| TM4341EC01 | SIDE FLASH (left)                         | Device        |  | Ecuador   | 10779    | 15-01-1988 | 1-191 |

01/14/2012

|            |                      |        |  |             |               |               |      |
|------------|----------------------|--------|--|-------------|---------------|---------------|------|
| TM4341FJ01 | SIDE FLASH<br>(left) | Device |  | Fiji        |               |               | 178  |
| TM4341IN00 | SIDE FLASH<br>(left) | Device |  | 25          |               |               |      |
| TM4341ID00 | SIDE FLASH<br>(left) | Device |  |             | Indonesia     | R002007010353 | 09-1 |
| TM4341ID01 | SIDE FLASH<br>(left) | Device |  |             | Indonesia     | R002007011612 | 17-1 |
| TM4341JP00 | SIDE FLASH<br>(left) | Device |  |             | 31-05-1990    | 25            |      |
| TM4341JP01 | SIDE FLASH<br>(left) | Device |  |             |               | Japan         | S61  |
| TM4341JP02 | SIDE FLASH<br>(left) | Device |  |             |               | Japan         | S61  |
| TM4341KE00 | SIDE FLASH<br>(left) | Device |  |             | Kenya         |               |      |
| TM4341MX00 | SIDE FLASH<br>(left) | Device |  |             | 27-09-2002    | 25            |      |
| TM4341MX01 | SIDE FLASH<br>(left) | Device |  |             | Mexico        | 20424         | 04-C |
| TM4341MX02 | SIDE FLASH<br>(left) | Device |  |             | Mexico        | 20426         | 04-C |
| TM4341NP00 | SIDE FLASH<br>(left) | Device |  |             | Nepal         |               |      |
| TM4341NZ00 | SIDE FLASH<br>(left) | Device |  |             | New Zealand   |               | 06-C |
| TM4341NZ01 | SIDE FLASH<br>(left) | Device |  | New Zealand |               | 24-09-1986    | 167  |
| TM4341PE01 | SIDE FLASH<br>(left) | Device |  | Peru        | 497572        | 18-12-1986    | 711  |
| TM4341NG00 | SIDE FLASH<br>(left) | Device |  | Nigeria     |               |               | 649  |
| TM4341NG01 | SIDE FLASH<br>(left) | Device |  | Nigeria     | 6650          |               | 649  |
| TM4341PA00 | SIDE FLASH<br>(left) | Device |  | 05-01-1994  | 69152         | 05-01-1994    | 25   |
| TM4341PA01 | SIDE FLASH<br>(left) | Device |  |             | Panama        | 69153         | 05-C |
| TM4341PE00 | SIDE FLASH<br>(left) | Device |  |             | Peru          | 497571        | 18-1 |
| TM4341PK00 | SIDE FLASH<br>(left) | Device |  | Pakistan    |               |               | 114  |
| TM4341PK01 | SIDE FLASH<br>(left) | Device |  | Pakistan    |               | 19-02-1990    | 105  |
| TM4341PK02 | SIDE FLASH<br>(left) | Device |  | Pakistan    |               |               | 110  |
| TM4341PY00 | SIDE FLASH<br>(left) | Device |  | Paraguay    | 815984        | 16-09-1988    | 319  |
| TM4341PY01 | SIDE FLASH<br>(left) | Device |  | Paraguay    | 815985        | 16-09-1988    | 319  |
| TM4341PH00 | SIDE FLASH<br>(left) | Device |  | Philippines | 4-1993-085733 | 05-10-1993    | 4-15 |

|            |                          |               |   |                            |               |            |      |
|------------|--------------------------|---------------|---|----------------------------|---------------|------------|------|
| TM43415G00 | SIDE FLASH (left)        | Device        |    | Singapore                  | T8603152D     | 23-07-1986 | T860 |
| TM4341KR00 | SIDE FLASH (left)        | Device        |    | Korea, Republic of         | 40-1987-11566 | 11-06-1987 | 40-1 |
| TM4341KR01 | SIDE FLASH (left)        | Device        |    | Korea, Republic of         | 40-1987-11568 | 11-06-1987 | 40-1 |
| TM4341KR02 | SIDE FLASH (left)        | Device        |    | Korea, Republic of         | 40-1987-11567 | 11-06-1987 | 40-3 |
| TM4341TH00 | SIDE FLASH (left)        | Device        |    | Thailand                   | 342224        | 26-08-1997 | Kor5 |
| TM4341TH01 | SIDE FLASH (left)        | Device        |    | Thailand                   | 342225        | 26-08-1997 | Kor5 |
| TM4341TH02 | SIDE FLASH (left)        | Device        |    | Thailand                   | 342226        | 26-08-1997 | Kor5 |
| TM4341TT00 | SIDE FLASH (left)        | Device        |    | Trinidad and Tobago        |               | 14-10-1989 | 164  |
| TM4341C500 | SIDE FLASH (left)        | Device        |    | Turkish Cyprus             |               |            | 279  |
| TM4341C501 | SIDE FLASH (left)        | Device        |    | Turkish Cyprus             |               |            | 279  |
| TM4341UY00 | SIDE FLASH (left)        | Device        |    | Uruguay                    |               |            | 400  |
| TM4271W000 | SIDE FLASH (right)       | Device        |   | International Registration |               |            | 471  |
| TM4338IL00 | SIDE FLASH (upside down) | Device        |  | Israel                     | 66586         | 15-06-1987 | 665  |
| TM4338CL00 | SIDE FLASH (upside down) | Device        |  | Chile                      | 402300        | 09-01-1998 | 839  |
| TM4335JP00 | Side flash dot & HI-TEC  | Word & Device |  | Japan                      | 2006-109506   | 27-11-2006 | 508  |
| TM4335AU00 | Side flash dot & HI-TEC  | Word & Device |  | Australia                  | 1451811       | 27-09-2011 | 145  |
| TM4335NZ00 | Side flash dot & HI-TEC  | Word & Device |  | New Zealand                |               | 29-09-2011 | 849  |
| TM4335MY00 | Side flash dot & HI-TEC  | Word & Device |  | Malaysia                   | 2011015458    | 25-08-2011 | 201  |
| TM4335QA00 | Side flash dot & HI-TEC  | Word & Device |  | Qatar                      | 78242         | 10-12-2012 | 782  |
| TM4335AF00 | Side flash dot & HI-TEC  | Word & Device |  | Afghanistan                | 1245          | 08-12-2012 | 158  |
| TM4335QA01 | Side flash dot & HI-TEC  | Word & Device |  | Qatar                      | 78241         | 10-12-2012 | 782  |
| TM4335IQ00 | Side flash dot & HI-TEC  | Word & Device |  | Iraq                       | 63184         | 18-11-2012 |      |
| TM4335BH25 | Side flash dot & HI-TEC  | Word & Device |  | Bahrain                    | 107164        | 18-12-2014 | 107  |
| TM4335SV09 | Side flash dot & HI-TEC  | Word & Device |  | El Salvador                | 2014-140541   | 19-12-2014 | 000  |



















|            |                                    |               |   |                    |              |            |     |
|------------|------------------------------------|---------------|---|--------------------|--------------|------------|-----|
| TM4335HK00 | Side flash dot & HI-TEC            | Word & Device |    | Hong Kong          | 303238489    | 16-12-2014 | 303 |
| TM4335KR00 | Side flash dot & HI-TEC            | Word & Device |    | Korea, Republic of | 40201486216  | 17-12-2014 | 401 |
| TM4335PE00 | Side flash dot & HI-TEC            | Word & Device |    | Peru               | 600251A      | 16-12-2014 | 235 |
| TM4335CN25 | Side flash dot & HI-TEC            | Word & Device |    | China              | 15940816     | 16-12-2014 | 159 |
| TM4335BH09 | Side flash dot & HI-TEC            | Word & Device |    | Bahrain            | 107166       | 18-12-2014 | 107 |
| TM4335CN09 | Side flash dot & HI-TEC            | Word & Device |    | China              | 15940817     | 16-12-2014 | 159 |
| TM4335DO00 | Side flash dot & HI-TEC            | Word & Device |    | Dominican Republic | E/2015-894   | 13-01-2015 | 224 |
| TM4335SV25 | Side flash dot & HI-TEC            | Word & Device |    | El Salvador        | 20140211291  | 19-12-2014 |     |
| TM4335VE25 | Side flash dot & HI-TEC            | Word & Device |    | Venezuela          | 17767-2015   | 03-12-2015 | P35 |
| TM4335DO25 | Side flash dot & HI-TEC            | Word & Device |    | Dominican Republic | E/2015-11061 | 13-01-2015 | 224 |
| TM4335CR25 | Side flash dot & HI-TEC            | Word & Device |    | Costa Rica         |              | 28-11-2016 | 261 |
| TM4336CN00 | SIDE FLASH DOT (round)             | Device        |    | China              | 6457132      | 24-12-2007 | 645 |
| TM4336CN01 | SIDE FLASH DOT (round)             | Device        |  | China              | 5514640      | 01-08-2006 | 551 |
| TM4336CN02 | SIDE FLASH DOT (round)             | Device        |  | China              | 6457131      | 24-12-2007 | 645 |
| TM4336CN03 | SIDE FLASH DOT (round)             | Device        |  | China              | 5514639      | 01-08-2006 | 551 |
| TM4336CN04 | SIDE FLASH DOT (round)             | Device        |  | China              | 5514638      | 01-08-2006 | 551 |
| TM4336FJ00 | SIDE FLASH DOT (round)             | Device        |  | Fiji               | 16322        | 20-07-1984 | 163 |
| TM4337CN00 | SIDE FLASH DOT (round) upside down | Device        |  | China              | 6457132      | 24-12-2007 | 645 |

EXHIBIT B

(Letter from Licensee to Contractor)

Re: Manufacture of Products Using the Hi-Tec, Magnum, 50 Peaks & Interceptor Trade Marks

Gentlemen:

We are a licensee of Hi-Tec Sports International Holdings BV ("Licensor") and have the right to the use of the Trade Mark shown, and on the products listed, on Schedule 1 hereto. You have been engaged by us as a manufacturer for Products bearing the Trade Marks. This letter sets forth and limits your sole authorization for use of the Trade Mark in connection with manufacturing products for us.

You shall not use the Trade Marks in any manner whatsoever other than as directed by us. You shall affix or apply the Trade Mark to the products and/or packaging materials strictly in conformity with specifications provided by us or as otherwise directed by us. You agree to order any Hi-Tec, Magnum, 50 Peaks, or Interceptor logoed packaging, labeling, trim or product from only manufacturers which have been pre-approved by Licensor. We will provide you with a list of such currently approved manufacturers. If you desire to add a manufacturer to such list, you will need to provide all information necessary for Licensor to make a determination as to whether to approve such manufacturer.

You shall not use any other name, Trade Mark or design in connection with packaging materials bearing the Trade Mark unless so directed by us.

You represent and warrant that all merchandise that you manufacture for us will be manufactured by you in your factory or factories set forth in Schedule 2 hereof or by your subcontractors in their factories whose locations are set forth on Schedule 2 hereof and that all merchandise will be labeled accordingly with the correct country of origin and in accordance with the laws, rules and regulations of the governments of the countries where the products bearing the Trade Mark manufactured by you are sold at retail. All your subcontractors must sign a Maker's Certificate, also.

Your manufacturer's number is \_\_\_\_\_.

In the event that any products bearing the Trade Mark are rejected, because the products are defective in quality or otherwise defective, you agree to immediately remove all labels, tabs, snaps, and other markings bearing the Trade Mark on such products before disposing of them. In the event that such markings cannot be removed from the products, they must be destroyed, or marked "Irregular" and you must contact us and Licensor. When you contact Licensor, you must advise Licensor to whom you intend to sell such rejected products and if Licensor approves the buyer, you may sell such rejected products only to such buyer and only within the Territory. If you are approved by Licensor to sell the products bearing any product identification, Licensor will be paid 4% of the sales price.

In the event that any products bearing the Trade Mark are rejected because they are shipped late, the order for such products has been canceled, or for any other reason, you agree to immediately remove all labels, tabs, snaps, and other markings bearing the Trade Mark on such products before disposing of them. In the event that such markings cannot be removed from the products, you may either immediately destroy them or with Licensee's approval sell them only within the Territory. If you are approved by Licensor to sell the products bearing any product identification, Licensor will be paid 4% of the sales price.

You shall adhere to the quality control guidelines and standards of vendor engagement of the Licensor including without limitation the STANDARDS OF VENDOR ENGAGEMENT appended hereto.

You should not directly or indirectly, disclose or use at any time (either during or after the completion of your manufacturing obligations, except to or for our benefit as we may direct) any confidential information of ours. All information and supporting materials of any kind (and rights arising therefrom) relating to the production, design, sale or marketing of any product bearing the Trade Mark are and will be ours and/or the Licensor's sole property and are to be used solely in accordance with our instructions, and under no circumstances, are to be used by you, or any of your employees, or anyone else, in relation to any other products or trade marks.

You shall permit Licensor or its agent to inspect your activities and premises.

In the event of your failure to abide by any of the foregoing, Licensor or we may seek all legal remedies against you, including seeking compensation for all damages sustained as a result of your actions or omissions, as well as injunctive relief.

You acknowledge that you do not have any claims against Licensor arising out of this Agreement and that you will only look to us in connection with any claim under this Agreement.

Licensor shall be a third-party beneficiary of this Agreement.

This Agreement shall commence as of the date hereof and shall continue in effect for such period of time as we are purchasing the products from Manufacturer subject to earlier termination by us in connection with any claim under this Agreement.

We and/or Licensor shall have the right to terminate this Agreement immediately upon written notice to Manufacturer in the event of (a) any affirmative act of insolvency by Manufacturer, (b) the appointment of any receiver or trustee to take possession of the properties of Manufacturer, (c) the winding-up, sale, consolidation, merger or any sequestration by governmental authority of Manufacturer, or (d) a material breach of any significant provision hereof by Manufacturer. In addition, should the Trade Mark License Agreement in effect between us and Hi-Tec Sports International Holdings BV expire or be terminated, for any reason, the Agreement shall likewise terminate.

Please execute and return the enclosed copy of this letter to the undersigned acknowledging your agreement to abide by the foregoing.

Licensee Name: (print) \_\_\_\_\_ Signature: \_\_\_\_\_

Licensee (Company) Name: (print) \_\_\_\_\_ Date: \_\_\_\_\_

ACCEPTED AND AGREED:

Maker Name: (print) \_\_\_\_\_ Signature: \_\_\_\_\_

Maker (Company) Name: (print) \_\_\_\_\_ Date: \_\_\_\_\_

Maker (Company) Address: (print) \_\_\_\_\_

Maker (Company) Phone/Fax: (print) \_\_\_\_\_



Schedule 1 to Letter from Licensee to Contractor

Trade Mark: Hi-Tec and Magnum

Categories of merchandise that Licensee has the right to design, manufacture and sell.

.....  
.....  
.....

| DBA: | NAME (print) | RN #  |
|------|--------------|-------|
|      | .....        | ..... |
|      | .....        | ..... |
|      | .....        | ..... |

At the time you cease to be an approved Maker, you shall either sell to Licensor (at cost) all labels in your possession or destroy such labels.

A. The Name and Address of all of your locations where you manufacture products bearing the Trade Mark are:

.....  
.....  
.....  
.....

B. The Name and Address of all your Sub-Contractors' locations where you have products bearing the Trade Mark manufactured for you are:

.....  
.....  
.....

## **STANDARDS OF VENDOR ENGAGEMENT**

HI-TEC SPORTS INTERNATIONAL HOLDINGS BV has a tradition of conducting its business in an ethical manner. As such we are concerned with the worldwide state of being of human rights and environmental degradation. We expect that the vendors with whom our Licensees purchase their products, share these same ethical concerns as well. In manufacturing Products bearing the Trade Marks, our Licensees should use the following Standards of Vendor Engagement in selecting vendors and seek compliance with these standards by their contractors, subcontractors, suppliers and other Hi-Tec Sports International Holdings BV related businesses.

Our Licensees will seek vendors that allow them full knowledge of the facilities used in production. Hi-Tec Sports International Holdings BV Licensees reserve the right to undertake affirmative measures, such as on-site inspection of production facilities in order to implement and monitor these standards. Any effort to suppress any of these standards should be met with strong objection.

### **SAFE AND HEALTHY WORKPLACE**

Hi-Tec Sports International Holdings BV Licensees will seek vendors who provide their employees with a safe and healthy workplace in compliance with local laws.

### **FORCED OR COMPULSORY LABOR**

Hi-Tec Sports International Holdings BV Licensees will not knowingly work with vendors that use forced or other compulsory labor in the manufacture of Products bearing the Trade Marks. This includes labor that is required as a means of political coercion or as punishment for holding or for peacefully expressing political views.

### **DISCIPLINARY PRACTICES**

Hi-Tec Sports International Holdings BV Licensees will not knowingly use vendors who use corporal punishment or other forms of mental or physical coercion.

### **NON-DISCRIMINATION**

Hi-Tec Sports International Holdings BV Licensees must recognize and respect the cultural differences found in the world-wide marketplace. However, we believe that workers should be employed on the basis of their ability to carry out the duties of a particular job, rather than on the basis of personal characteristics or beliefs. Hi-Tec Sports International Holdings BV Licensees will seek vendors who share this belief.

### **WORKING HOURS AND OVERTIME**

Hi-Tec Sports International Holdings BV Licensees will seek vendors who do not require more than 60-hour work weeks on a regularly scheduled basis, except for appropriately compensated overtime in compliance with local laws.

**CHILD LABOR**

Hi-Tec Sports International Holdings BV Licensees will seek vendors who do not use child labor. Hi-Tec Sports International Holdings BV Licensees will expect its vendors to comply with the law of the country of origin in defining the term "child", but Hi-Tec Sports International Holdings BV licensees will not knowingly use vendors that use labor from persons under the age of 14 regardless of the law of the country origin.

EXHIBIT C  
 (Account Performance Report)

| ACCOUNT PERFORMANCE REPORT |               |          |   |  |  |  |  |  |  |
|----------------------------|---------------|----------|---|--|--|--|--|--|--|
| COMPANY NAME:              |               |          | REPORT FOR MONTH OF:                                      |  |  |  |  |  |  |
| PREPARED BY:               |               |          | DATE PREPARED:  |  |  |  |  |  |  |
| ACCOUNT                    | Current Month |          | ORDER BACKLOG BY ACCOUNT (future shipping dates by month) |  |  |  |  |  |  |
|                            | SHIPMENTS     | BOOKINGS |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
|                            |               |          |   |  |  |  |  |  |  |
| MONTHLY TOTAL              |               |          |   |  |  |  |  |  |  |

EXHIBIT D  
(Assignment Agreement)

I, \_\_\_\_\_, the undersigned ("Contributor"), have been engaged by \_\_\_\_\_ ("Licensee") to work on or contribute to the creation of Merchandise bearing the Trade Mark, described as \_\_\_\_\_, by Licensee under an agreement between Licensee and Hi-Tec Sports International Holdings BV dated \_\_\_\_\_ (the "Agreement").

I hereby assign and transfer to International Brands Group all other rights whatsoever, in perpetuity throughout the universe which I may have or which may arise in me or in connection with the Merchandise and Trade Mark Use Materials licensed in the Agreement, and all artwork or other results of my services for Licensee in connection with such Merchandise and Trade Mark Use Materials ("Work"). I hereby waive all moral rights in connection with such Work together with any other rights which are not capable of assignment. I further agree to execute any further documentation relating to such transfer or waiver or relating to such Work at the request of International Brands Group or Licensee, failing which International Brands Group is authorized to execute same as my Attorney-in-Fact.

Contributor:

Signature

Print Name

Address

Country

Date

AGREED and ACCEPTED:

**INTERNATIONAL BRANDS GROUP**

By: \_\_\_\_\_

Name/Title: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT E  
(Territory)

The Territory is defined as only the following countries:

**SOUTH AMERICA:**

Argentina  
Bolivia  
Brazil  
Chile  
Colombia  
Ecuador  
French Guiana  
Guyana  
Paraguay  
Peru  
Suriname  
Uruguay  
Venezuela

**CENTRAL AMERICA:**

Belize  
Costa Rica  
El Salvador  
Guatemala  
Honduras  
Mexico  
Nicaragua  
Panama

**CARRIBBEAN:**

Antigua & Barbuda  
Aruba  
Barbados  
Cayman Islands  
Dominican Republic  
Grenada  
Guadeloupe  
Haiti  
Jamaica  
Martinique  
Puerto Rico  
St. Barth's  
St. Kitts & Nevis  
St. Lucia  
St. Vincent & Grenadines  
Trinidad & Tobago  
Turks & Caicos Islands  
Virgin Islands

**MIDDLE EAST:**

Bahrain  
Cyprus  
Egypt  
Iraq  
Israel  
Jordan  
Kuwait  
Lebanon  
Oman  
Palestine  
Qatar  
Saudi Arabia  
Syria  
Turkey  
United Arab Emirates (Magnum only; rest pre-existing)  
Yemen

**RUSSIA**

ASIA PACIFIC:

Afghanistan

New Zealand

Australia

Palau

Bangladesh

Bhutan

Brunei

Cambodia

China

Cook Islands

Fiji

Thailand

Hong Kong

India

Indonesia

Japan

Tuvalu

Kiribati

Korea

Kyrgyzstan

Laos

Macao

Malaysia

Maldives

Micronesia

Myanmar

Mongolia

Nepal

Pakistan

Papua New Guinea

Philippines

Singapore

Solomon Islands

Sri Lanka

Tajikistan

Taiwan

Timor-Leste

Tokelau

Tonga

Turkmenistan

Uzbekistan

Vanuatu

Vietnam

Samoa

EXHIBIT F  
(Initial License Fee)

|   |         |                 |                               | Most likely |
|---|---------|-----------------|-------------------------------|-------------|
| 2 | Finance | Trustfull J.J.  | A/R INT                       | 15000       |
| 3 | PD&D    | Cyr, B.D.       | Technical Developer           | 40000       |
| 3 | PD&D    | Farnworth A D   | Prod Mgr-Heritage/Magnum      | 55000       |
| 3 | PD&D    | Burrows N       | Head of Technical             | 45000       |
| 3 | PD&D    | Miyake E M      | Designer                      | 45000       |
| 3 | PD&D    | Walton D        | Asia-On the ground            | 25000       |
| 6 | Bus Dev | Charles Willis  | Business Development Director | 40000       |
|   |         | Barney Gollings |                               | 210000      |
|   |         | Paco Duarte     |                               | 17235       |
|   |         |                 |                               | IBG 492235  |

Note: exact amounts to be confirmed nearer the transaction date; but no more that €500,000.



Exhibit G

Established "Web Shops" or online distributors at time of execution:

Fill in ones we know and add if we discover more

EXHIBIT H

Existing Licenses in the Territory for Footwear, Accessories, Clothing and Distributors at the time of Execution

Hi-Tec

| Territory              | Hi-TEC Footwear           |  |                        |                                  |
|------------------------|---------------------------|--|------------------------|----------------------------------|
|                        | Distribution Contract     | License Contract                         | Letter of Exclusivity  | No Contract but turnover in FY18 |
| <b>SOUTH AMERICA:</b>  |                           |  |                        |                                  |
| Argentina              |                           |  |                        | Sports and adventure             |
| Bolivia                | KS DEPOR                  |  |                        |                                  |
| Chile                  |                           |  | Comercial Depor (Dist) |                                  |
| Colombia               |                           |  |                        | Sportzone                        |
| Ecuador                | Deportes                  |  |                        |                                  |
| Peru                   | KS DEPOR                  |  |                        |                                  |
| Uruguay                |                           |  | Sanary                 |                                  |
| Venezuela              |                           |  |                        | Sportzone                        |
| <b>CENTRAL AMERICA</b> |                           |  |                        |                                  |
| Belize                 | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| Costa Rica             | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| El Salvador            | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| Guatemala              | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| Honduras               | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| Nicaragua              | TEC TECNOLOGIA EN CALZADO |  |                        |                                  |
| Panama                 |                           |  |                        | Sportzone                        |
| <b>CARIBBEAN</b>       |                           |  |                        |                                  |
| Aruba                  |                           |  |                        | Sport Caribe                     |
| Barbados               |                           |  |                        | Elements                         |
| <b>MIDDLE EAST:</b>    |                           |  |                        |                                  |
| Bahrain                |                           |  |                        | Snipet                           |
| Cyprus                 |                           |  |                        | Plandel                          |
| Egypt                  |                           |  |                        | Ashmand                          |
| Israel                 |                           | MGS                                      |                        |                                  |
| Jordan                 | Sarcody                   |  |                        |                                  |
| Lebanon                | Sarcody                   |  |                        |                                  |
| Saudi Arabia           | Sodas                     |  |                        |                                  |
| Syria                  | Sarcody                   |  |                        |                                  |
| Turkey                 |                           | Ender Spor                               |                        |                                  |
| <b>ASIA PACIFIC:</b>   |                           |  |                        |                                  |
| Australia              | Denstock                  |  |                        |                                  |
| Bhutan                 |                           |  | Sheela International   |                                  |
| China                  |                           |  | Azie Assist            |                                  |
| Hong Kong              | Swire                     |  |                        |                                  |
| Indonesia              |                           |  |                        | ARA                              |
| Japan                  | Moonstar                  | Moonstar                                 |                        | Nippon<br>Stoptight              |
| Korea (South)          |                           |  |                        |                                  |
| Malaysia               | VGO                       | VGO                                      |                        |                                  |
| New Zealand            | Denstock                  |  |                        |                                  |
| Philippines            | Primer Uniglobe/Keritch   |  |                        |                                  |
| Singapore              | VGO                       | VGO                                      |                        |                                  |
| Taiwan                 | Hi-Top                    |  |                        |                                  |
| Thailand               | Speciality Sports         | Speciality Sports & Co. Rev (Staff only) |                        |                                  |

## Magnum

| Territory              | MAGNUM Footwear                  |                                    |                                      |  |
|------------------------|----------------------------------|------------------------------------|--------------------------------------|--|
|                        | Distribution Contract            | License Contract                   | Letter of Exclusivity                | No Contract  |
| <b>SOUTH AMERICA:</b>  |                                  |                                    |                                      |  |
| Argentina              |                                  |                                    | Sports & Adventure                   |  |
| Chile                  |                                  |                                    | GII                                  |  |
| Colombia               |                                  |                                    | IES (2 Fireboot tenders only)        |  |
| Ecuador                | Deportes (non exclusive)         |                                    |                                      |  |
| Peru                   | KS DEPOR (non exclusive)         |                                    |                                      |  |
| Uruguay                |                                  |                                    | Sanary                               |  |
| <b>CENTRAL AMERICA</b> |                                  |                                    |                                      |  |
| Belize                 | TEC TECNOLOGIA EN CALZADO        |                                    |                                      |  |
| Costa Rica             | TEC TECNOLOGIA EN CALZADO        |                                    |                                      |  |
| El Salvador            | TEC TECNOLOGIA EN CALZADO        |                                    |                                      |  |
| Guatemala              | TEC TECNOLOGIA EN CALZADO        |                                    | VECASA (31-12-18)                    |  |
| Honduras               | TEC TECNOLOGIA EN CALZADO        |                                    |                                      |  |
| Mexico                 | BULLET                           |                                    |                                      |  |
| Nicaragua              | TEC TECNOLOGIA EN CALZADO        |                                    |                                      |  |
| Panama                 |                                  |                                    |                                      | Roycol   |
| <b>CARRIBBEAN</b>      |                                  |                                    |                                      |  |
| Trinidad & Tobago      |                                  |                                    |                                      | Agostina   |
| <b>MIDDLE EAST:</b>    |                                  |                                    |                                      |  |
| Bahrain                | Al-Sada & Tactical and Technical |                                    |                                      |  |
| Israel                 |                                  | MGS                                | Eurogate                             | Al Srouji  |
| Kuwait                 | Al-Sada                          |                                    |                                      |  |
| Lebanon                |                                  |                                    | MS Equipment (approved distributor)  |  |
| Oman                   | Al-Sada                          |                                    |                                      | Al Obaidani  |
| Qatar                  | Al-Sada                          |                                    |                                      |  |
| Saudi Arabia           | Al-Sada                          |                                    |                                      |  |
| Turkey                 |                                  | Ender Spor                         |                                      |  |
| United Arab Emirates   |                                  |                                    |                                      | Ditce & Amsell & Legatum & Desert Style & Urban Gear |
|                        | Al-Sada                          | Hi-Tec Europe (TRANSIT BASIS ONLY) |                                      |  |
| <b>ASIA PACIFIC:</b>   |                                  |                                    |                                      |  |
| Australia              | Denstock                         |                                    |                                      |  |
| Bhutan                 |                                  |                                    | Sheela International                 |  |
| China                  |                                  |                                    | Beijing Yin He Xin Yue (NO END DATE) |  |
| India                  | Security Instruments (AGENCY)    |                                    |                                      |  |
| Indonesia              |                                  |                                    | Ryca                                 |  |
| Korea (South)          | MG Korea LTD                     |                                    |                                      |  |
| Malaysia               |                                  |                                    | Ryca                                 |  |
| New Zealand            | Denstock                         |                                    |                                      |  |
| Russia                 |                                  |                                    | Eurogate                             |  |
| Singapore              |                                  |                                    | Ryca                                 |  |
| Thailand               |                                  |                                    | Ryca                                 |  |

61460169V2