



## TRADEMARK LICENCE

Between:-

- (1) **GLANBIA NUTRITIONALS LIMITED** whose registered office is at Glanbia House, Kilkenny, R95 E866, Ireland (“**Licensor**”); and
- (2) **HERACLES NUTRITION SRL** whose registered office is at Via Costanzo Guglielmi 31 00166 Rome (RM) Italy (“**Licensee**”)

<b>Grant of licence</b>	Licensor grants Licensee a limited non-exclusive non-transferable right and licence without the right to sub-licence, to display the Licensed Marks in the form specified in Schedule 1 solely on containers, packaging, shipping cartons and promotional materials including all forms of digital media for Licensed Products in the Territory. Licensee shall not use or display the Licensed Marks on or in connection with products other than the Licensed Products and shall not use the Licensed Marks in combination with another trademark, service marks, brand name or trade name without Licensor’s prior written consent which may be withheld.
<b>Licensed Marks</b>	See Schedule 1
<b>Licensed Products</b>	See Schedule 2
<b>Territory</b>	See Schedule 1
<b>Minimum Purchase Requirement</b>	See Schedule 3
<b>Requirement for Ingredient supplied by Licensor in Licensed Products</b>	See Schedule 3
<b>Effective Date</b>	From date of execution by Licensor
<b>Term</b>	This agreement shall come into force on the Effective Date and shall continue in force for two years unless terminated in accordance with clause 10. There is no automatic right of renewal.
<b>Third Party Manufacturer</b>	See clause 9.2 & Schedule 4
<b>Compliance with laws</b>	Licensee undertakes to abide by all regulatory and health claims requirements applicable to the production, commercialisation and sale of the Licensed Products in the Territory.
<b>Right of inspection</b>	Representatives of Licensor shall, upon reasonable notice, have the right to inspect, during normal business hours and at reasonable intervals, inventories of packaging, labels and all promotional materials for Licensed Products for the purpose of determining Licensee’s compliance with its obligations under this agreement.
<b>Notice address</b>	Licensor: groupsecretary@glanbia.ie Licensee: Via Costanzo Guglielmi 31 00166 Rome (RM) Italy and copy to <a href="mailto:a.santerini@heraclesnutrition.it">a.santerini@heraclesnutrition.it</a>
<b>Other terms and conditions:</b>	Set out on pages 2 to 8 of this agreement.
<b>Signed by ALESSIO SANTERINI for and on behalf of LICENSEE</b>	DocuSigned by:  41CA885861444E1 Duly Authorised
<b>Signed by LIAM HENNIGAN for and on behalf of LICENSOR</b>	DocuSigned by:  26D02A9EFF644CD Duly Authorised
<b>Date of acceptance by Licensor</b>	03 October 2023   2:57:41 PM BST



## BACKGROUND

(A) Licensor is the registered and beneficial owner of the Licensed Marks.

## AGREED TERMS

### 1. TITLE AND GOODWILL AND REGISTRATIONS

- 1.1 Licensee acknowledges that Licensor owns and shall continue to own all right, title and interest in and to the Licensed Marks.
- 1.2 Licensee shall not dispute or challenge the validity of the Licensed Marks, or the rights of Licensor to the Licensed Marks, during the Term and shall not do, permit or cause to be done any act consisting or in any way impairing Licensor's right, title and interest in and to the Licensed Marks.
- 1.3 Use of the Licensed Marks by Licensee will not create in Licensee any right or interest in the Licensed Marks. All goodwill derived from and use of the Licensed Marks by Licensee will inure solely to the benefit of Licensor.
- 1.4 Licensee shall not apply for, or obtain, registration of the Licensed Marks for any goods or services in any country. Licensee shall not apply for, or obtain, the Licensed Marks or any confusingly similar word or words.

### 2. DUTIES OF THE PARTIES

- 2.1 Licensee shall promptly notify Licensor of any attack on the validity of any registration of the Licensed Marks.
- 2.2 Licensee shall abide by regulations and practices in force or use in the Territory in order to safeguard Licensor's rights in the Licensed Marks.
- 2.3 In the event that any government approval is required in order for this agreement to be effective in any country in the Territory or in the country of Licensee, Licensee shall obtain such approval and shall provide Licensor with a certified copy of such approval together with a translation into English if applicable.

### 3. QUALITY CONTROL AND APPROVAL PROCEDURES

- 3.1 Licensor shall notify Licensee of the standards of quality and specifications which shall be adopted by Licensee in the manufacture, promotion, distribution and sale of Licensed Products and Licensee undertakes to comply with such standards and specifications. Licensor shall give Licensee written notice of any modifications or changes to the standards of quality or specifications, and Licensee shall implement any such modification or change as soon as is reasonably practicable.
- 3.2 Licensee will manufacture and market the Licensed Products in premises and using ingredients fully compliant with all applicable food, hygiene, health claim and other applicable laws prevailing in both the country of production and the country of sale.
- 3.3 Licensee shall, on request from Licensor, at its own expense, submit to Licensor for approval production samples of Licensed Products. In the event that Licensor rejects any sample, it shall give written notice of such rejection to Licensee within 10 days of receipt by Licensor of the sample. Licensee shall immediately cease distribution of the Licensed Products objected to and shall not recommence distribution of such Licensed Products until Licensor confirms in writing that it may do so.
- 3.4 Licensee shall not sell, market, distribute or use for any purpose, or permit any third party to sell, market, distribute or use for any purpose, any Licensed Products which are rejected by Licensor pursuant to clause 3.3, or which are damaged or defective.

### 4. ADVERTISING AND MARKETING

- 4.1 Licensee undertakes to ensure that its advertising and marketing of Licensed Products shall in no way reduce or diminish the reputation, image and prestige of the Licensed Marks or of products sold under or by reference to the Licensed Marks (including, without limitation, Licensed Products).
- 4.2 Licensee shall indicate that the Licensed Mark is the property of Licensor by the use of the following statement on the Licensed Products: "GlyceroMax® is a trademark of Glanbia Nutritionals Ltd"

4.3 Licensee shall provide Licensor with samples of promotional materials, advertising, packaging, labels, and other materials displaying the Licensed Marks ("Advertising Material(s)") for inspection and approval prior to their use by Licensee. The focus of Licensor's inspection of the Advertising Materials shall be on the use of the Licensed Marks, and Licensor hereby expressly disclaims any responsibility or liability regarding those portions of the Advertising Materials for the Licensed Products that do not relate directly to the Licensed Marks. Once a particular Advertising Material item is approved, any substantial changes or additions thereto or substantial subtractions therefrom also require prior approval from Licensor pursuant to this section.

4.4 By inspecting and approving the Advertising Materials Licensor is not making a determination as to any statements made by Licensee with regards to the Licensed Products, nor is it determining that any such statements are accurate. Licensor's approval of Advertising Materials does not relieve or limit Licensee's liability for breach of any warranty or any other term of this agreement and Licensee shall indemnify Licensor against all liabilities, costs, expenses, damages and losses (including any direct or indirect consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by Licensor arising out of or in connection with any claim made by a third party in relation to a statement made by Licensee with regards to the Licensed Products.

4.5 Licensee shall ensure that the Licensed Products manufactured, distributed or sold by or on behalf of Licensee shall be of a quality comparable to the quality Licensor has maintained for its products manufactured, marketed, distributed and sold under the Licensed Marks. Licensor shall determine, in Licensor's sole discretion, that the Licensed Products meet such standards.

### 5. COMPLIANCE WITH APPLICABLE LAWS

- 5.1 Each Licensed Product distributed by Licensee under this agreement shall comply with all applicable laws and regulations of governmental or other competent authorities in the Territory from time to time, and any established industry standards in the country of origin and the country of destination, and be safe for the use for which it is intended.
- 5.2 Licensee shall be responsible for obtaining any licences, registrations, permits or approvals necessary or advisable for the promotion and sale of the Licensed Products in the Territory.
- 5.3 Licensee shall comply with all local regulations concerning marketing and sale, and with all and any conditions binding on it in any licences, registrations, permits and approvals referred to in clause 5.2.
- 5.4 Licensee shall indemnify Licensor against all liabilities, costs, expenses, damages and losses (including any direct or indirect consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by Licensor arising out of or in connection with a breach by Licensee of its obligations under clauses 5.1 to 5.3.

### 6. INDEMNITY

Licensee shall indemnify, protect and hold harmless Licensor, its officers, directors, agents and employees against all claims, damages, liabilities, costs, expenses and losses arising from or relating to any breach by Licensee of this agreement or incurred out of Licensee's activities under this agreement, or out of defects (whether obvious or hidden) in any Licensed Products manufactured, promoted, distributed or sold by Licensee in the Territory, or arising from personal injury, or from any infringement of any rights of Licensor or of any third party by the manufacture, sale, possession or use of the Licensed Products by Licensee, or from Licensee's failure to comply with all applicable laws and regulations.



## 7. INFRINGEMENT

7.1 Each party shall promptly notify the other of any actual or suspected infringement within the Territory of the Licensed Marks that comes to its attention (**Infringement**).

7.2 Licensee shall co-operate fully with Licensor in taking all steps required by Licensor, in its sole discretion, in connection with any Infringement, including, without limitation, legal proceedings in the name of Licensor or in the joint names of the parties. Licensor shall be responsible for the cost of any legal proceedings it requires and is entitled to any damages, account of profits and/or awards of costs recovered. Licensee shall use its best endeavours to assist Licensor in any legal proceedings relating to any Infringement.

## 8. DISCLOSURE AND CONFIDENTIALITY

If Licensee or any of its subsidiaries, affiliates, employees, agents or advisers receive confidential, secret or any proprietary information of Licensor pursuant to this agreement, Licensee shall keep it confidential and not at any time after such receipt disclose, divulge or communicate the same to any person other than:

- a) its officers or employees; and
- b) persons engaged by Licensee to manufacture Licensed Products for it, or on its behalf, for sale by Licensee,

where necessary for performance of its obligations and in pursuance of its rights under this Licence.

## 9. ASSIGNMENT AND THIRD PARTY MANUFACTURERS

9.1 This agreement is personal to Licensee. Licensee shall not assign or transfer all or any part of its rights or obligations under this agreement other than as provided in clause 9.2.

9.2 Licensor acknowledges that Licensee may have the Licensed Products manufactured by a third party. To ensure that the terms of this agreement are met, upon execution of this agreement, Licensee shall complete Schedule 4 Part I hereto. In addition, within ten (10) days of its execution of this agreement, Licensee shall provide Licensor with a list of all companies whom Licensee intends to engage to manufacture Licensed Products. Licensee represents and warrants that each such manufacturer shall manufacture, package and label the Licensed Products in conformity with all laws and regulations whether now existing or hereafter promulgated. Licensee shall secure the signature of each manufacturer to an agreement in the form attached hereto in Schedule 4 Part II, copies of which Licensee shall promptly supply to Licensor. Licensee shall also promptly notify Licensor of any changes in the list of manufacturers provided as outlined above or any additional manufacturers retained by Licensee to produce Licensed Products and shall comply with all of the terms of this paragraph with respect to any new manufacturers retained.

9.3 Licensee acknowledges Licensor will be entitled, without prejudice to the right to seek compensation for breach of any provisions of this agreement, to the remedies of injunction and other equitable relief for any threatened or actual breach of the provisions of this agreement by Licensee or any third party manufacturer and that and that no proof of special damages shall be necessary for the enforcement of this agreement. Such remedies shall not be deemed to be the exclusive remedies for a breach of this agreement but shall be in addition to all other remedies available at law or equity.

9.4 Licensor may assign the benefit of this agreement and may delegate any of its duties under this agreement.

## 10. TERMINATION

10.1 Licensor may terminate this agreement immediately by giving notice to Licensee if:

- a) Licensee becomes insolvent, is adjudicated bankrupt, or compounds with, or makes any arrangement with, or makes a general assignment for the benefit of, its creditors; or

- b) Licensee compulsorily or voluntarily enters into liquidation, except for the purposes of a bona fide reconstruction or amalgamation, and with the prior written approval of Licensor; or
- c) Licensee has an administrator, receiver or manager appointed over the whole, or a substantial part, of its undertakings or assets; or
- d) there is a change in control of Licensee which, in the sole opinion of Licensor, materially affects the ability of Licensee to carry out its obligations under this agreement in a manner satisfactory to Licensor; or
- e) Licensee ceases or threatens to cease to carry on its business.

10.2 Licensor may terminate this agreement in the event of a material breach by Licensee by giving Licensee thirty (30) day's prior notice, specifying the particulars of the breach. If Licensee remedies the breach within such thirty (30) day period, this agreement shall continue in full force and effect; otherwise, it shall terminate in accordance with the notice.

10.3 The Licensee may terminate this agreement without liability to the Licensee by giving 30 days' notice in writing to the Licensee if the Licensee fails to purchase the Minimum Purchase Requirement in any 12 month period from the Effective Date.

## 11. EFFECT OF TERMINATION

11.1 When this agreement is terminated:

- a) the licence to use the Licensed Marks ceases immediately;
- b) refrain from directly or indirectly using or displaying any advertising or promotional material or performing any other act that might cause others to infer or to believe that Licensee is a trademarks licensee of Licensor
- c) Licensee shall not manufacture, sell or offer any products or services of any type or description under, or by reference to, the Licensed Marks or any confusingly similar Licensed Marks;
- d) Licensee shall return to Licensor at its own expense all confidential, secret or proprietary information of Licensor (including all copies in whatever form of any such information) and undertake not to use that information for any purpose; and
- e) Licensee shall co-operate with Licensor in cancelling any registration of this agreement as a Licence or of Licensee as a permitted user of the Licensed Marks.

11.2 Upon termination of this agreement, all rights granted to Licensee shall immediately revert to Licensor and Licensee shall promptly execute such documents as Licensor shall reasonably require confirming the transfer of all such rights to Licensor absolutely.

11.3 Termination of this agreement by either party pursuant to clause 10 shall not of itself give rise to any entitlement of the other party to compensation for termination but shall be without prejudice to the right to seek compensation for breach of any provisions of this agreement prior to termination.

## 12. NOTICES

A notice under or in connection with this agreement shall be in writing, shall be in the English language and may be delivered personally or sent by post, facsimile transmission, email or comparable means of communication to the party due to receive the Notice at its address set out on page 1 of this agreement.

## 13. GENERAL

13.1 This agreement, together with any documents referred to in it, constitutes the whole agreement between the parties relating to its subject matter and supersedes any prior drafts, agreements, undertakings, representations,



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- warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.
- 13.2 No variation of this agreement shall be effective unless made in writing.
- 13.3 If any provision of this agreement is held to be illegal, void, invalid or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this agreement in that jurisdiction shall not be affected and the legality, validity and enforceability of the whole of this agreement shall not be affected in any other jurisdiction.
- 13.4 No failure to exercise, nor any delay in the exercise, by either party to this agreement of any right, power, privilege or remedy under this agreement shall impair, or operate as a waiver of, such right, power, privilege or remedy.
- 13.5 Nothing in this agreement shall constitute, or be deemed to constitute, a partnership between the parties nor, except as expressly provided, shall it constitute, or be deemed to constitute, any party as the agent of any other party for any purpose.
- 13.6 This agreement shall be governed by and construed in accordance with the laws of Ireland and each party hereby submits to the exclusive jurisdiction of the Irish courts for the purposes of resolving any dispute and /or enforcing any claim arising hereunder.
- 13.7 This agreement is drafted in the English language. If this agreement is translated into any other language, the English language text shall prevail.



**SCHEDULE 1**

**PART I  
LICENSED TRADEMARKS**

<b>COUNTRY</b>	<b>CLASS</b>	<b>MARKS</b>	<b>REGISTRATION No</b>
ITALY	01	GLYCEROMAX	EU REG NO: 16587487

**PART II  
FORM OF TRADE MARKS**

**GlyceroMax<sup>®</sup>**