

TRADEMARK LICENCE AGREEMENT

This Trademark Licence Agreement ("**Agreement**") is made on this First day of December, 2020 ("Effective Date") by and between:

Aequus Limited, a company incorporated under the laws of Malta and having its registered office at Level 1, Blue Harbour Business Centre, Ta' Xbiex Yacht Marina, TA' XBIEX XBX 1027, Malta (hereinafter referred to as the "**Licensor**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

AND

Aequus Pvt Ltd, a company incorporated under the laws of Indian Companies Act, 1956 and having its Registered Office at No. 55, Whitefield Main road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India (hereinafter referred to as the "**Licensee**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART;

In this Agreement, the Licensor and the Licensee are collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

- A. The Licensor is, effective December 01, 2020, the owner of the trade name and trademark 'Aequus', its related trademarks and such other logos as may be published from time to time (hereinafter referred to as "**Trademark**") which includes their logo and tagline (logo and tagline as more fully depicted in **Schedule I** to this Agreement;
- B. Licensee was lawfully licensed to use the Trademark under a duly executed Sub licensing Agreement with Aequus B V and such sub license agreement was terminated effective November 30, 2020 with the assignment of license fees payable for the period commencing from April 01, 2020 till November 30, 2020 (hereinafter referred to as "Pre-Ownership Entitlement") to Aequus Inc (Aequus Inc is the predecessor of Trademark title and ownership);
- C. Aequus Inc has sold the Trademark to Licensor effective December 01, 2020 along with the Pre-Ownership Entitlement;
- D. Licensee is desirous of continuing to use the Trademark and has approached to Licensor to grant license to use Trademark on certain License Fees among other terms and conditions set forth herein.
- E. Parties have agreed to enter into this Agreement for use of Trademark by Licensee subject to the terms and conditions set forth hereinafter.

IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND AGREEMENTS HEREIN CONTAINED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES AGREE, THEREFORE, AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

With respect to the terms of this Agreement, it is to be understood that:

“Applicable Law” shall mean all applicable laws, bye-laws, orders, orders, protocols, codes and judgements or other requirements of any Governmental Authority;

“Board” shall mean the board of directors of the Licensee;

“Business” shall mean manufacturing and any other business activities of Licensee and its Subsidiary Companies as permitted under the Applicable Law.

“Governmental Authority” shall mean any government, regulatory authority, governmental department, agency, commission, board, tribunal or court or other law, rule or regulation-making entity having or purporting to have jurisdiction on behalf of any nation, or province or state or other subdivision thereof or any municipality, district or other subdivision thereof, and shall include any officer or body exercising any powers of discharging any functions under constitution, statutory or delegated legislation or under delegated executive powers in any relevant jurisdiction;

“INR” means lawful currency of India

“Person” shall mean any individual, sole proprietorship, unincorporated association, unincorporated syndicate, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, government authority or trust or any other entity or organization;

“Subsidiary Company” shall have the meaning as ascribed in the Indian Companies Act 2013.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (a) references to clauses are to clauses of this Agreement;
- (b) the headings are inserted for convenience only and do not affect the construction of this Agreement;
- (c) references to one gender include all genders; and

- (d) any reference to an enactment or statutory provision is a reference to it as it may have been, or may from time to time be, amended or re-enacted.
- (e) Words importing the singular include the plural and *vice versa* where the context so requires.

2. GRANT OF LICENCE

- 2.1 Licensor hereby grants to Licensee, subject to the terms and conditions set forth in this Agreement, a worldwide, exclusive, perpetual and non-transferable (except as set forth herein) license, to use the Trademark solely in connection with the conduct of the Business as may be provided by Licensee or its direct and indirect subsidiaries or other affiliates from time to time, and in connection with marketing the products, services, websites and promotional materials of the Business, and for purposes of brand. The Licensee shall always strictly adhere to the written instructions and directions which the Licensor may give from time to time with regard to the usage of the Aequs trademark.
- 2.2 The Licensee may use the domain name of the Licensor for email use, intranet and other related activities which requires the use domain name and domain/portal.

3. SCOPE AND LIMIT OF THE GRANT

- 3.1 The Licensee represents warrants and covenants that it shall not use the Aequs trademark for any purposes other than as set out in Clause 2 hereinabove and in accordance with the terms and conditions set forth in this Agreement.
- 3.2 Under no circumstances the Licensee shall sublicense the rights granted herein to any third party unless otherwise agreed by the Licensor.
- 3.3 In order to protect the Aequs trademark and the quality and reputation, Licensee shall at all times maintain the high standards and consistency of the trademarks, Products and image associated therewith in all advertising, packaging and promotion materials.
- 3.4 The Licensee acknowledges that it does not and will not have any right, title or interest in or to the Aequs trademark or any part thereof other than those that are granted to it under this Agreement. The Licensee agrees that it shall not knowingly do or permit anything to be done in the use of the Aequs trademark which would or could jeopardize the ownership, validity, goodwill or reputation of the Aequs trademark or any part thereof.
- 3.5 Nothing in this Agreement shall have an effect of denying the accrual of goodwill in favour of the Licensor through the use by the Licensee of the Aequs trademark as permitted through this Agreement.
- 3.6 Other than the use of the Aequs trademark in accordance with this Agreement, the Licensee shall not use (a) any other trademark, trade name, word, logo or symbol, whether owned by the Licensee or a third party in combination or juxtaposition with the Aequs trademark,

(b) any trademark colourably imitating or confusingly similar to the Aequus trademark whether in the Roman Alphabet or otherwise, or (c) any word, symbol, character or set of words, symbols or characters or any variations or abbreviations thereof which in any language would be identified as the equivalent of the Aequus trademark.

4. LICENSE FEES

- a. Licensee shall pay to Licensor a license fee (the "License Fee") for the Trademark. The percentage of License Fee shall be derived based on the Total Revenue of Aequus Pvt Ltd, as mentioned in the consolidated Audited statement of profit and loss Account ("Total Revenue") per the table below

Revenue threshold	License Fees chargeable
Total Revenue up to INR 650 Crores	1.65%
Total Revenue above INR 650 Crores but up to INR 1300 Crores	1.55%
Total Revenue above INR 1300 Crores	1.45%

License Fees shall be calculated and payable on the standalone total revenue as shown in the Audited statement of profit and loss Account of Licensee *provided*, License Fees shall be due and payable only if "EBITDA" as shown in the Licensee's standalone Audited statement of profit and loss Account (prepared as per the applicable law and accounting standard), post accounting of such License Fees is more than Zero.

- b. Notwithstanding anything contained hereinabove Licensor shall have an absolute discretionary right of waiving off the License Fees provided such waiving off is communicated in writing.
- c. Notwithstanding anything mentioned hereinabove, the License Fees payable from the Effective Date till March 31, 2021 shall include the Pre-Ownership Entitlement.
- d. For the purpose of clause 5 below, the license fees payable under this agreement for the year ending March 31, 2021 shall be aggregate of license fees payable for the period commencing from Effective Date to March 31, 2021 and Pre-Ownership Entitlement.

5. ACCOUNTING, PAYMENTS AND ADJUSTMENTS

- a. Subject to Clause 4, unless otherwise waived off pursuant to clause 4.b above and unless agreed otherwise by Licensor each quarter or each financial year, the Licensee Fee for financial year shall be payable quarterly, for the first three quarters of financial year, calculated in accordance with this Agreement, and based on the "Revenue" as stated in the provisional quarterly financial statements of the Licensee. Such payment shall, in each case, be made within forty five (45) calendar days from the end of each quarter. Following the approval of the consolidated and standalone audited financial statements by the Licensee's Board after the end of such financial year, the Licensee shall determine the total annual License Fee payable for such financial year, which

shall be calculated in accordance with Clause 4 (a). Upon such determination, the Licensee shall pay the Licensor the Annual License Fee less the total amount of License Fee paid in respect of the first three quarters of such financial year in accordance with this Clause in each case. The License Fee at the end of the fourth and final quarter of financial year shall be paid within thirty (30) calendar days following the approval of the audited consolidated and standalone financial statements by the Licensee's board of directors.

- b. Licensee shall, within fifteen (15) calendar days following the approval of the Licensee's audited consolidated financial statements by the Licensee's Board, furnish Licensor with a copy of such audited consolidated financial statements.
- c. All the Payments by Licensee to the Licensor shall be subject to the deduction and/or withholding of taxes for the time being in force.

6. OBLIGATIONS OF THE LICENSEE

- a. The Licensee shall not cause the reputation and community standing of the Licensor to come into disrepute by the use of the Aequus trademark in any manner that is not in accordance with the provisions of this Agreement.
- b. The Licensee shall not in any way incur or cause Licensor to incur or be exposed to any potential or actual liability whatsoever as a consequence of the use of the Aequus trademark and shall indemnify Licensor for any loss or damage.
- c. The Licensee shall comply with Licensor's branding guidelines and as may be updated and provided to Licensee by Licensor from time-to-time, and any other standards, guidelines and formats provided to Licensee from time-to-time.
- d. The Licensee hereby covenants to be continuously alert to discover and upon such discovery shall promptly give notice in writing to the Licensor (providing full particulars) of (a) any infringement or suspected infringement or unauthorized use by any third party of the Aequus trademark or any trademark colourably imitating or confusingly or deceptively similar to the Aequus trademark whether in the Roman Alphabet or otherwise, or any word, symbol, character or set of words, symbols or characters or any variations or abbreviations thereof which in any language would be identified as the equivalent of any of the Aequus trademark; (b) any actual or apparent counterfeiting or infringing or passing off of the Aequus trademark; or (c) any third party claim that use of the Aequus trademark infringes the rights of such third party, or claiming to have an identical or similar mark as a registered trademark, and of any notice, suit or action which is filed claiming such infringement. The Licensor shall in its absolute discretion determine what action, if any, shall be taken in respect of such matter and shall have sole control over and shall conduct any such action at its own cost and for its own benefit. The Licensee shall fully co-operate with the Licensor and provide all reasonable assistance, records and information that may be requested by the

Licensor in connection with any action that the Licensor wishes to take and it will not contest any such action brought by the Licensor.

7. QUALITY CONTROL; COVENANTS

- i. Licensee recognizes that the manner in which Licensee uses the Aequus Trademark could have a significant effect on Licensor's quality image. Therefore, Licensee shall maintain highest quality in the products delivered to its customers, and Licensee agrees to supply, from time to time and upon any reasonable written request from Licensor, reasonable representations confirming the same.
 - ii. Original artwork, including promotional advertising employing or incorporating the Aequus Trademark which is created or used by the Licensee, shall be submitted to Licensor for approval (such approval not to be unreasonably withheld or delayed). If, during the term of this Agreement, there is any change in the artwork, any such change shall be submitted to Licensor and must be approved by Licensor in writing before being put into effect by Licensee (such approval not to be unreasonably withheld or delayed).
- a. Licensee shall procure a Product liability Insurance from reputed insurer in the country where it operates to an amount acceptable to Licensor.

b. SOURCE IDENTIFICATION:

Licensee shall place its own name or identifying mark on the activities of the Business in an inconspicuous manner so that the origin of such activities can be determined.

8. OWNERSHIP OF THE AEQUUS TRADE NAME

- a. The Licensor represents that it owns the Trademark "Aequus" and has all the power and authority to enter into this Agreement and grant this licence for the use of the Aequus trademark to the Licensee in accordance with the terms hereof .
- b. The Licensor further represents that the grant of the license as provided in this Agreement does not violate or infringe any rights or any agreement to which the Licensor is a party.
- c. It is understood that the Licensee shall not acquire and the Licensee undertakes that it will not claim (whether during the Term of this Agreement or anytime thereafter) to have acquired any right, title, interest in and to the Aequus trademark adverse to the Licensor by virtue of the rights hereby granted to the Licensee or through use by the Licensee of the Aequus trademark pursuant hereto. It being the intention of the Parties that all use of the Aequus trademark by the Licensee shall at all times inure to the benefit of the Licensor and that all right, title, interest and property in the Aequus trademark,

including incremental goodwill and reputation, shall continue at all times to vest solely and absolutely in the Licensor.

- d. The Licensee further acknowledges that the Aequs trademark and all the rights, title and interest thereto are the sole property of the Licensor and the Licensee agrees not to nor assists others to, challenge the validity of the Aequs trademark or dispute the ownership thereof. Nothing in this Agreement shall be construed as granting permission to the Licensee to claim or attempt to register the Aequs trademark or any trade names or any other marks that incorporate any significant elements thereof or are substantially similar to the Aequs trademark, as trade names or trademarks or any other form of right in which the Licensee shall have a ownership or proprietary interest. In connection with the use of the Aequs trademark, the Licensee shall not in any manner represent that it has ownership in the Aequs trademark or any part thereof or registration thereof.
- e. The Licensee shall not authorize, assist or knowingly allow the use of the Aequs trademark or any part thereof by any third party except as provided under this Agreement. The Licensee may permit dealers, distributors, agents and franchisees appointed by it to use the Aequs trademark as part of the Business only for promotional material and signage of such dealers, distributors, agents and franchisees. The Licensor shall have the right to receive information regarding any such authorization granted by the Licensee for the use of the Aequs trademark.

9. ASSIGNMENT

- a. Except as provided under this Agreement, Licensee shall not assign, sub-license, transfer, encumber, dispose of or hypothecate any rights and obligations hereunder without obtaining the prior written consent of Licensor.

10. TERM & TERMINATION

- a. This Agreement is effective as of Effective Date, and continues in full force and effect unless earlier mutually terminated by the Parties or in accordance with the provisions of this Agreement. Parties may at any time terminate this Agreement by giving sixty (60) days' notice to Licensee.
- b. In the event that Licensee breaches any of the provisions of this Agreement, Licensor shall notify the Licensee in writing regarding the occurrence of such breach along with particulars of the breach. Upon receipt of such notice, Licensee shall have sixty (60) days from the receipt of such notice to cure the breach (the "**Cure Period**"). If, after the expiry of the Cure Period, the breach remains uncured, the Licensor shall then have the right to immediately terminate this Agreement upon written notice. In that event, Licensee shall have sixty (60) days from the date of termination, or any other period as may be agreed between Licensor and Licensee to dispose of its entire inventory of products/ services covered by this Agreement. Such termination shall not relieve

Licensee from the obligation of paying the required License Fee for all goods sold under the licensed Trademark.

- c. The sixty (60) days disposal period referred to above shall not take effect in the event that this Agreement is terminated for failure of Licensee to maintain the required quality of the licensed activities, in which case Licensee agrees to destroy all such licensed products in its possession at the time of such termination, or obliterate the Trademark therefrom, and make no further sales thereof.
- d. This Agreement shall automatically terminate in the event that Licensee shall make any assignment for the benefit of creditors, or shall file any petition for bankruptcy, or be adjudicated a bankrupt or insolvent, or if any receiver is appointed for its business or property, or if any trustee in bankruptcy or insolvency shall be appointed for it.
- e. Upon termination or expiration of this or any subsequent related agreements, Licensee agrees that it will not use the Trademark licensed hereunder or any other trademarks confusingly similar thereto on any of its products without the express written permission of Licensor. Licensee agrees that its failure to adhere to this provision shall inflict irreparable injury to Licensor's reputation and goodwill, and agrees that preliminary and permanent injunctive and other equitable relief would be appropriate in the event of such failure to adhere to this provision.
- f. Upon termination of this Agreement in accordance with the terms hereof for whatever reasons and in whatever circumstances, the Licensor shall be entitled to acquire and remove and the Licensee shall at the Licensor's request promptly deliver to the Licensor or its authorised representative or nominee all stamps and dies owned or used by or on behalf of the Licensee which are in the possession of the Licensee or under their control which include the Aequus trademark together with all materials, labels, promotional and advertising articles which bear the Aequus trademark and which are in the possession of, held on behalf of, or in transit to the Licensee.
- g. The Licensee covenants and undertakes that after the deletion of the Aequus trademark or part thereof from the Business Name, the Business name shall not consist of any word, name, expression or device in any language, script similar or deceptively similar in sound and appearance (both written and otherwise) to the Aequus trademark or any word or words which are coined there from or any word, name, expression in any language, script similar or deceptively similar in sound and appearance to the Aequus trademark.

11. GENERAL PROVISIONS

11.1 Indemnities

Licensee agrees to defend, indemnify, and hold harmless Licensor, its directors, officers, agents or employees harmless from any and all costs, including but not limited to attorneys' fees, incurred in connection with any claim of damage or injury to property or persons

brought or assessed against Licensor, its directors, officers, agents, or employees and arising out of the conduct of Licensee's Business or use of the Trademark by third parties.

11.2 Counterparts

This Agreement is being executed in two (2) counterparts, each of which shall be deemed an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

11.3 Notices

Any notice to be given by a Party to this Agreement shall be in writing and shall be deemed duly served if delivered personally or sent by facsimile or email, transmission by pre-paid registered post to the addressee at the address of that Party set opposite its name below: -

To the Licensor:
Acqus Limited,

Kind Atten: Alex Du Cane
Email. Id: a.ducane@amicorp.com

With a Cc to: ybilotia@mfoinvests.com

To the Licensee:

Kind Atten: Sourabh Mittal
Email.id: Sourabh.mittal@aequs.com

With a Cc to: company.secretary@aequs.com

or at such other address (or facsimile number or email address) as the Party to be served may have notified (in accordance with the provisions of this Clause) for the purposes of this Agreement.

Any notice sent by (i) facsimile shall be deemed received on the date immediately after the date of transmission with confirmed answerback or (ii) email shall be deemed received on the date of dispatch thereof or next business day if sent post office hours. Any notice served by pre-paid registered post shall be deemed received five (5) days after posting to an address in terms of this Clause. Any notice if delivered personally shall be deemed to be received on the date of acknowledged delivery.

11.4 No Waiver

Failure by a Party to insist on any one or more instances of performance of any of the terms, covenants or conditions of this Agreement shall not be construed as a waiver or relinquishment of the future performance of any of such terms, covenants or conditions by

the other Party, but the said obligation shall continue in full force and effect nor shall failure to insist upon or express waiver of, the performance of any particular terms, covenants or conditions be construed as waiver or relinquishment of the right to insist upon the performance of any other terms, covenants and conditions of this Agreement.

Waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of the Party granting the waiver

11.5 Severability

In the event that any one or more of the provisions contained in this Agreement is held invalid, illegal or unenforceable in any respect for any reason, the Parties shall negotiate in good faith with a view to the substitution therefor of a suitable and equitable solution in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid provision, provided, however, that the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the Licensor hereto shall be enforceable to the fullest extent permitted by law..

11.6 Entire Agreement

This Agreement and all attachments thereto set forth the entire agreement of the Parties with respect to the subject matter of this Agreement and supersede all prior agreements, understandings and representations, written and oral. In case of any inconsistency between this Agreement and any prior understanding, this Agreement shall prevail.

11.7 Governing Law and Dispute Resolution

The validity, interpretation, implementation and resolution of disputes in relation to this Agreement shall be governed by the laws of Malta without regard to the conflicts of laws and rules thereof.

Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of one arbitrator mutually appointed by the Parties. The seat of the arbitration shall be Singapore. The language of the arbitration shall be English.

11.8 Survival

The provisions of Clauses 8 (Ownership of the Aequs Trade Mark), Clause 10 (Term & Termination), and 11 (General Provisions) of this Agreement shall survive the cancellation or termination of this Agreement.

11.9 No Partnership

This Agreement is a pure license agreement only and the Licensor shall not have any responsibility whatsoever to the Licensee hereunder, except as provided in this Agreement. Nothing in this Agreement shall constitute or be deemed to constitute a partnership or nominee arrangement of any nature between the Parties, and each of them shall be acting as principals and neither of them shall have the authority to bind the other Party in any way. Neither Party shall be considered as an agent of the other Party for any purpose of this Agreement.

11.10 Costs

Each Party hereto will bear the legal, accounting and other expenses incurred by such Party in connection with the negotiation, preparation and execution of this Agreement and the documents and transactions contemplated hereby. Stamp duty, taxes, duties, levies, cesses and any other statutory levies on this Agreement shall be solely borne by the Licensee.

11.11 Amendment

This Agreement shall not be changed, modified or amended except in writing signed by each of the Parties, and obligations in this Agreement may not be discharged except by performance in accordance with its terms.

11.12 Further Assurances

The Parties hereto shall use their respective reasonable endeavours to do, execute and perform all such further deeds, documents, assurances, acts and things as the other Parties hereto may reasonably request at their own cost in order to carry the provisions of this Agreement into full force and effect. The Parties further agree that this Agreement and all its contents shall be kept confidential by the Parties at all times.

IN WITNESS WHEREOF the Parties hereto have set their hands on the day and the year first hereinabove mentioned.

By Aequs Limited Name: Beppe Muscat Authorized Signatory:	By Aequs Pvt Ltd  Name: Sourabh Mittal Authorized Signatory
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11.9 No Partnership

This Agreement is a pure license agreement only and the Licensor shall not have any responsibility whatsoever to the Licensee hereunder, except as provided in this Agreement. Nothing in this Agreement shall constitute or be deemed to constitute a partnership or nominee arrangement of any nature between the Parties, and each of them shall be acting as principals and neither of them shall have the authority to bind the other Party in any way. Neither Party shall be considered as an agent of the other Party for any purpose of this Agreement.

11.10 Costs

Each Party hereto will bear the legal, accounting and other expenses incurred by such Party in connection with the negotiation, preparation and execution of this Agreement and the documents and transactions contemplated hereby. Stamp duty, taxes, duties, levies, cesses and any other statutory levies on this Agreement shall be solely borne by the Licensee.

11.11 Amendment

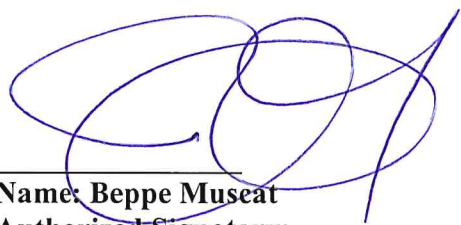
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11.12 Further Assurances

The Parties hereto shall use their respective reasonable endeavours to do, execute and perform all such further deeds, documents, assurances, acts and things as the other Parties hereto may reasonably request at their own cost in order to carry the provisions of this Agreement into full force and effect. The Parties further agree that this Agreement and all its contents shall be kept confidential by the Parties at all times.

IN WITNESS WHEREOF the Parties hereto have set their hands on the day and the year first hereinabove mentioned.

By Aequus Limited



Name: Beppe Muscat
Authorized Signatory:

By Aequus Pvt Ltd

Name: Sourabh Mittal
Authorized Signatory

Schedule – I

1	AEQUS ecosystems of efficiency
2	AEQUS
3	"ecosystems of efficiency"
4	AEQUS
5	AEQUS AEROSPACE
6	
7	AEQUS FOUNDATION

AMENDMENT TO TRADEMARK LICENCE AGREEMENT DATED DECEMBER 1, 2020

This Amendment 01 (hereinafter referred to as the "**Amendment Agreement**") is executed on First of October 2022 ("Execution Date") to the Licence Agreement dated December 01, 2020

BY AND BETWEEN:

AEQUS LIMITED, a company incorporated under the laws of Malta and having its registered office at Level 1, Blue Harbour Business Centre, Ta' Xbiex Yacht Marina, TA' XBIEX XBX 1027, Malta, (hereinafter referred to as the "**Licensor**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

AEQUS PRIVATE LIMITED, a company incorporated and existing under the laws of India, and having its registered office at No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, 560048, Karnataka, India (hereinafter referred to as the "**Licensee**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**.

Licensor and the Licensee shall collectively be referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. The Licensor is the owner of the trade name and trademark 'Aeque' its related trademarks and such other logos as may be published from time to time (hereinafter referred to as "Trademark") which includes their logo and tagline.
- B. Licensee desirous to use the Trademark has executed a License Agreement with Licensor effective December 01, 2020 (hereinafter known as Trademark Agreement).
- C. Now for the various business constraints and reasons, the Parties wish to amend the provisions pertaining to License Fees.

NOW THEREFORE IN CONSIDERATION OF THE FOREGOING AGREE TO AMEND THE TRADEMARK AGREEMENT AS FOLLOWS:

- 1 Clause 4 a of Trademark Agreement shall stand amended and replaced as follows

Licensee shall pay to Licensor a license fee (the "License Fee") for the Trademark. The percentage of License Fee shall be derived based on the Revenue from Operations under the head Income, as shown in the consolidated Audited statement of profit and loss ("Revenue from Operations") per the table below



Revenue threshold	License Fees chargeable
Revenue from Operations up to INR 650 Crores	1.65%
Revenue from Operations above INR 650 Crores but up to INR 1300 Crores	1.55%
Revenue from Operations above INR 1300 Crores	1.45%

License Fees shall be calculated and payable on the standalone Revenue from Operations as shown in the Audited statement of profit and loss of Licensee, provided that License Fees shall be due and payable only if earnings before interest and tax derived from Licensee's standalone Audited statement of profit and loss (prepared as per the applicable law and accounting standard), post accounting of such License Fees is more than 5% (Five percent) of the Revenue from Operations .

2. All other terms and conditions of the Trademark Agreement shall remain unchanged, enforceable and shall apply mutatis mutandis. The Word Total Revenue as appearing in the Trademark Agreement shall be read and substituted as Revenue from Operations.
3. Capitalized terms used herein without definition shall have the meanings assigned to them in the Trademark Agreement.
4. Parties hereby mutually agree that the amended provision shall be effective April 01, 2022.
5. This Amendment Agreement sets forth the entire understanding and agreement of the Parties as to the subject matter of this Amendment Agreement. It may be changed only by written amendment signed by the Parties.
6. This Amendment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have entered into this Amendment Agreement on the date set forth at the beginning of this Amendment Agreement.

For and on behalf of

Aequs Private Limited  Name: Dinesh Iyer Title: Authorized Signatory	Aequs Limited DocuSigned by:  6192E617EA014EC... Name: Colin Gregory Title: Director
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SUPERSESSION UNDERSTANDING

This Supersession understanding ("understanding") is executed on this 1st day of January 2024 by and between.

Aequs Limited, a company incorporated under the laws of Malta and having its registered office at Level 1, Blue Harbour Business Centre, Ta' Xbiex Yacht Marina, TA' XBIEX XBX 1027, Malta, (hereinafter referred to as the "**Licensor**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

Aequs Private Limited, and its subsidiaries as listed in the Annexure 2 attached herewith this understanding, a company incorporated and existing under the laws of India, and having its registered office at No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, 560048, Karnataka, India (Aequs Private limited and its subsidiaries are hereinafter collectively referred to as the "**Licensee**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**

Whereas

- A) Licensee is the user of the intellectual properties ("IP") (as more fully mentioned in **Annexure 1** to this understanding) owned by Licensor under an agreement with Licensor and is the parent company of various other entities (as more fully mentioned in **Annexure 2** to this understanding) which are making use of such intellectual properties;
- B) Licensor and Licensee have mutually agreed to have an understanding about consideration payment for use of IP by Licensee w.e.f April 01, 2023, for a period of five years (hereinafter referred to as "Marked Years") notwithstanding and in supersession of anything mentioned in the definitive agreements between Licensor and entities mentioned on Annexure 2 in relation to IP use; and
- C) Parties wish to have aforesaid understanding reduced in writing and hence this document.

NOW PARTIES AGREES AS FOLLOWS:

1. The recitals mentioned hereinabove forms part of this understanding.
2. Parties hereby agree that notwithstanding and in supersession of anything mentioned in definitive agreements between Licensor and entities mentioned on Annexure 2 in relation to IP use, Licensee shall during the Marked Years, shall reimburse the marketing expenses of Licensor for an amount not exceeding Indian Rupees Ten Million (INR 10,000,000) per annum. This shall be the only and valid consideration for use of IP by Licensee and entities mentioned in Annexure 2 during the Marked Years. For the avoidance of doubt, Parties hereby clarify that the consideration amount mentioned hereinabove shall only be considered as sufficient consideration and there shall be no other payment or fees to be payable by any of the entities

mentioned under Annexure 2 in relation to IP use during Marked Years either under definitive agreement or otherwise.

3. **Governing Law and Jurisdiction:** The validity, interpretation, implementation and resolution of disputes in relation to this understanding shall be governed by the laws of Malta without regard to the conflicts of laws and rules thereof. Any dispute arising out of or in connection with this understanding, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of one arbitrator mutually appointed by the Parties. The seat of the arbitration shall be Singapore. "The language of the arbitration shall be English.
4. The Parties represent and warrant to each other that they have the requisite authority to enter into this understanding and that the execution, delivery and performance of the terms contained herein have been duly authorized by all requisite action on its behalf. Further the terms hereof are enforceable against them and that they have obtained all consents or approvals that may be required for them to enter into this understanding.
5. This understanding will benefit and be binding upon the parties hereto and their respective successors and assigns. No amendment or modification of this understanding will be valid or binding unless made in writing and executed by the Parties. Should any of the provisions of this understanding be found void, invalid or otherwise unenforceable, the remainder of this understanding will still be in effect. Any failure or delay by either party to exercise a right or remedy hereunder will not result in a waiver of that, or any other right or remedy. This understanding may be executed by manual or electronic signatures and in two (2) or more identical counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same agreement when a duly authorized representative of each party has signed a counterpart. Each party agrees that the delivery of this understanding by facsimile or electronic delivery will have the same force and effect as delivery of original signatures. Neither party may assign this understating or any of its rights or obligations hereunder without the prior written consent of the other party. The Parties' addresses set forth above, or such other contact information as a party may provide the other, such as email, so long as receipt has been acknowledged by the recipient, shall also serve for notices under this understanding.

For Aequs Limited (Licensor)

DocuSigned by:

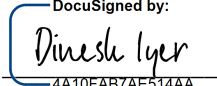
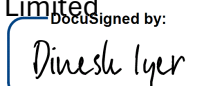
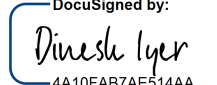
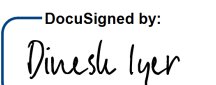
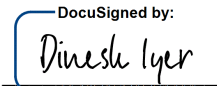
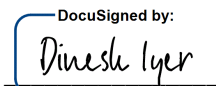
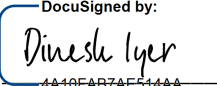
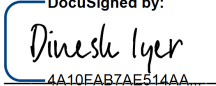
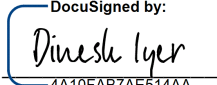
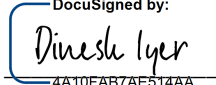
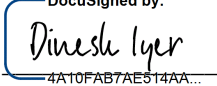
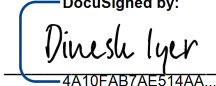


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Name: Mr Colin Gregory

Authorized Signatory

Date: 1st of January 2024

Licensee	
Aequs Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	AeroStructures Manufacturing India Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Aequs Engineered Plastics Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	Aequs Force Consumer Products Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Aequs Consumer Products Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	Aequs Foundation DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Aequs Toys Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	Aequs Home Appliances Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Koppal Toys Molding COE Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	Koppal Toys Tooling COE Private Limited DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Aequs Aero Machine Inc (USA) DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:	Aequs Aerospace France SAS DocuSigned by:  4A10FAB7AE514AA... Name: Authorized Signatory Date:
Aerostructures Assemblies India Private Limited DocuSigned by:  4A10FAB7AE514AA... Name:	Intentionally left Blank

Authorized Signatory Date:	
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Annexure 1

1	AEQUS ecosystems of efficiency
2	AEQUS
3	"ecosystems of efficiency"
4	AEQUS
5	AEQUS AEROSPACE
6	
7	AEQUS FOUNDATION

Annexure 2

Sl	Entity
1	Aequs Private Limited
2	AeroStructures Manufacturing India Private Limited
3	Aequs Engineered Plastics Private Limited
4	Aequs Force Consumer Products Private Limited
5	Aequs Consumer Products Private Limited
6	Aequs Foundation
7	Aequs Toys Private Limited
8	Aequs Home Appliances Private Limited
9	Koppal Toys Molding COE Private Limited
10	Koppal Toys Tooling COE Private Limited
11	Aequs Aero Machine Inc (USA)
12	Aequs Aerospace France SAS
13	Aerostructures Assemblies India Private Limited