LICENSE AGREEMENT

This License Agreement (the "Agreement") by and between ABC INCORPORATED, a Missouri corporation, having its principal office at _____ ("Licensor") and DEF S.p.a., an Italian corporation, having its principal office at _____ ("Licensee") with reference to the following recitals:

A. Licensor wishes to license certain trademarks which are set forth on the attached Exhibit [•] ("Trademarks");

B. Licensee wishes to use the Trademarks upon and in connection with the manufacture, sale, marketing and distribution of the item(s) described in the attached Exhibit [•] ("Items");

C. The Trademarks constitute valuable rights owned and used by the Licensor in conducting its business and designating the origin of distinctive trademarked products by Licensor. Licensor desires to protect the integrity of its Trademarks and to preserve its right to label its products with its Trademarks so as to avoid consumer confusion and to distinguish its products from those of its competitors;

D. Licensee and Licensor agree that certain restrictions on Licensee's use of the Trademarks are necessary to ensure that the Trademarks are not diluted or subject to disrepute in the course of Licensee's use of the Trademarks, Licensor's reputation is not subjected to disrepute, and Licensor's rights in the Trademarks and ownership of the Trademarks are preserved.

NOW, THEREFORE, in consideration of the mutual promises of this Agreement, the parties agree as follows:

1. GRANT OF LICENSE

Licensor grants to Licensee, subject to the terms and conditions of this Agreement, the non-exclusive right to use the Trademarks on the Items and in connection with the Items' manufacture, sale, marketing and distribution in the Territory (as hereinafter defined) to the general retail trade. Licensor reserves any rights, benefits and opportunities not expressly granted to Licensee under this Agreement.

2. TERRITORY

The license granted under this Agreement extends only to the geographic areas listed in Exhibit [•] (the "Territory"). Licensee will neither seek customers, nor establish any branch or maintain any distribution depot for distribution of the Items outside the Territory unless approved in writing by Licensor.

3.   TERM

The term of this Agreement shall begin on _____, 201__ and end on _____, 201__, unless terminated in advance in accordance with Section[•].

4.   ROYALTIES

(a)   Licensee agrees to pay to Licensor a non refundable lump sum of US ___ , payable upon execution of this Agreement.

(b)   Licensee shall pay to Licensor a royalty calculated as follows: ___ (%) of Net Sales (as defined herein) of all the Items bearing the Trademarks. Net Sales shall mean gross sales (the gross invoice amount billed Licensee's customers) of the Items, less refunds, credits and allowances actually allowed to customers for returned Items, not to exceed three percent (3%) of gross sales per quarterly period.

(c)   All of Licensee's obligations under this Section 4 shall be performed without any right of Licensee to invoke set-offs, deductions or other similar rights.

5.   ROYALTY PAYMENT AND REPORTING

(a)   Licensee shall pay the royalties to Licensor based upon Net Sales in quarterly periods ending on the last days of March, June, September and December. Payments shall be received by Licensor within thirty (30) days after the end of each quarterly period. At the time of payment, Licensee shall also provide Licensor with a statement of Net Sales and number of units of all the Items sold (whether or not subject to a royalty) during the immediately preceding quarterly period. Such statements shall be true and correct and certified by a duly authorized officer of Licensee. Neither the expiration nor the termination of this Agreement shall relieve Licensee from its royalty payment obligations.

(b)   During the term of this Agreement and for at least two (2) years following the termination or expiration of this Agreement, Licensee shall maintain at its principal office such books, accounts, records and other materials, including but not limited to production, inventory, customer, sales, banking, financial and other records (collectively "Books and Records"), as are necessary to substantiate that (i) all statements submitted to Licensor hereunder were true, complete and accurate, and that (ii) all royalties and other payments due Licensor hereunder have been paid to Licensor in accordance with the provisions of this Agreement.

6.   MARKETING AND DISTRIBUTION

(a)   Upon execution of this Agreement, Licensee shall provide Licensor with written descriptions in such detail as may be requested from time to time by either Licensor of Licensee's marketing, advertising, promotional and distribution plans (the "Plans") before the Plans are implemented or modified. Licensee shall not proceed with the implementation of the Plans (in whole or in part) or any modification thereof without obtaining Licensor's prior written approval.

(b)   Licensee shall diligently and regularly market and distribute the Items throughout the Territory and will use its best efforts to make and maintain adequate arrangements for the marketing and distribution necessary to meet the demand for the Items in the Territory.

7.   RIGHTS IN THE TRADEMARKS

(a)   Licensee shall not make any unlicensed use, file any application for registration or claim any other proprietary right in any Trademarks or any marks or works similar thereto.

(b)   Licensee acknowledges the validity of and Licensor's title to the Trademarks and shall not do or allow any act or omission which would impair the rights of Licensor in and to the Trademarks.

8.   INFRINGEMENT OF TRADEMARKS

If Licensee becomes aware of any infringement of the Trademarks or of the existence, use or promotion of any mark or design similar to the Trademarks, Licensee shall promptly notify Licensor.

9.   ASSIGNMENT AND SUBLICENSE

The license granted hereunder is personal to Licensee, who shall not assign, transfer or sublicense any of its rights under this Agreement or delegate any of its obligations under this Agreement without Licensor's prior approval.

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