**TRADEMARK LICENSE AGREEMENT**

This Trademark License Agreement (referred to as the "**Agreement**") takes effect on [DATE] (the "**Effective Date**"), by and between [LICENSOR NAME], a [corporation/LLC/[OTHER ENTITY TYPE]] organized under the laws of [JURISDICTION OF ORGANIZATION], with its main office at [ADDRESS] **("Licensor"),** and [LICENSEE NAME], a [corporation/LLC/[OTHER ENTITY TYPE]] formed in [JURISDICTION OF ORGANIZATION] with its headquarters at [ADDRESS] ("**Licensee"**). In this Agreement, the Licensor and the Licensee are individually referred to as a "**Party**" and collectively as the "**Parties**".

The Licensor is the owner of the Licensed Mark (as defined below). The Licensee wishes to use the Licensed Mark in connection with the Licensed Products (as defined below) in the Territory (as defined below). The Licensor is willing to grant to the Licensee a license to use the Licensed Mark on the terms and conditions set out in this Agreement.

In consideration of the mutual promises and commitments contained in this Agreement, along with other valuable consideration acknowledged by both Parties, the Parties hereby agree as follows.

1. **GRANT OF LICENSE**
   1. Subject to the terms of this Agreement, the Licensor grants the Licensee a [non-exclusive/exclusive (including as to the Licensor, subject to Section 1.2)], non-transferable, and non-sublicensable license to use the Licensed Mark solely in connection with the [manufacture, promotion, marketing, distribution, and sale] of the Licensed Products [globally/within the defined Territory] for the duration of this Agreement.
   2. Except for the specific rights granted under this Agreement, the Licensor retains full ownership and control over the Licensed Mark. This includes the unrestricted right of the Licensor to continue using the Licensed Mark in its business operations, including but not limited to the manufacture, marketing, promotion, distribution, and sale of Licensed Products, or any similar or competing products, anywhere in the [world/Territory]/[SCOPE OF RESERVED RIGHTS].]
   3. The Licensee shall not:
      1. conduct advertising for Licensed Products targeting locations outside the approved Territory;
      2. solicit orders for Licensed Products from customers outside the Territory; or
      3. establish a branch, maintain a distribution center, or otherwise sell Licensed Products outside the Territory.
   4. The Licensee shall not incorporate the Licensed Mark, or any name resembling it, into its corporate identity, trade name, or domain name without obtaining prior written approval from the Licensor.
   5. For the purposes of this Agreement:
      1. “**Licensed Mark**” means the trademarks [and service marks] identified in Schedule 1, encompassing both registered and unregistered marks. This includes any listed applications, existing registrations, and any future registrations that may arise from such applications;
      2. “**Licensed Products**” means the products [and services] specified in Schedule 2, including any additional products [or services] that the parties may mutually agree upon in writing from time to time. These products are authorized for manufacturing, advertising, marketing, distribution, and sale under the Licensed Mark; and
      3. “**Territory**” means [COUNTRY OR COUNTRIES].
2. **TRADEMARK RIGHTS AND PROTECTION**
   1. The Licensee acknowledges that:
      1. the Licensor holds exclusive ownership of the Licensed Mark [worldwide], along with all associated goodwill;
      2. any usage of the Licensed Mark under this Agreement, and any goodwill generated from such use, will solely benefit the Licensor; and
      3. if the Licensee acquires any rights to the Licensed Mark, whether by operation of law or other means, it agrees to irrevocably transfer such rights to the Licensor without the need for further action. Additionally, the Licensee shall not contest or support any challenge against the Licensor’s rights to the Licensed Mark or its validity.
   2. The Licensee agrees that, both during and after the Term, it shall not:
      1. engage in or permit any activity that could dilute, damage, or diminish the reputation or goodwill of the Licensed Mark or the Licensor, or that could compromise the validity of any trademark registration; or
      2. apply for, acquire, or assist any third party in registering the Licensed Mark, or any similar mark, name, or identifier [in any jurisdiction/in the Territory].
   3. The Licensor shall take reasonable steps to maintain and renew existing registrations for the Licensed Mark, as well as pursue pending applications [in the Territory] [for as long as it remains in commercial use as required by law]. The Licensee shall cooperate and provide assistance upon request, at its own expense, for trademark maintenance and prosecution efforts. Upon request, the Licensor shall furnish evidence of renewal payments.
   4. The Licensee shall not create, attempt to create, or record any security interest, lien, or encumbrance against the Licensed Mark or any associated applications or registrations with the United States Patent and Trademark Office or any other governing body.
   5. The Licensee is responsible for filing any necessary documentation to record the license granted under Section 1.1 with the appropriate trademark registries within the Territory. The Licensee shall bear all recordation fees and related expenses, while the Licensor shall provide reasonable assistance at the Licensee’s expense to facilitate compliance with this requirement.
3. **TRADEMARK USAGE AND COMPLIANCE**
   1. The Licensee shall ensure that all Licensed Products manufactured, sold, or distributed within the Territory prominently display the Licensed Mark. The Licensee must strictly adhere to the Licensor’s guidelines on the proper usage, positioning, and representation of the Licensed Mark [, including the specifications outlined in the Brand Manual/Use Guidelines]. For the purposes of this Agreement, “**Brand Manual/Use Guidelines**” means the Licensor’s guidelines for the form and manner in which the Licensed Mark may be used under this Agreement, as per Schedule 3, including any amendments or updates to them as the Licensor may provide in writing to the Licensee from time to time.
   2. The Licensee may not affix or associate any other trademarks, logos, or branding elements with the Licensed Products, except for its own trade name, which may be used solely on packaging, advertising, and promotional materials related to the Licensed Products.
   3. The Licensee shall ensure that all Licensed Products, marketing materials, and related documentation featuring the Licensed Mark include the appropriate trademark designations and legal notices. Such notices must comply with the Licensor’s instructions [as detailed in the Brand Manual/Use Guidelines] to protect the integrity and recognition of the Licensed Mark.
   4. The Licensee shall submit all advertisements, packaging, promotional materials, and any other marketing content that references or displays the Licensed Mark to the Licensor for prior written approval. The Licensor may withhold or condition such approval at its sole discretion.
   5. If the Licensee fails to comply with the Licensor’s branding guidelines or directions regarding the Licensed Mark, the Licensor may require corrective action within a specified timeframe. If the Licensee does not comply, the Licensor reserves the right to suspend the license granted under this Agreement until compliance is demonstrated.
4. **QUALITY ASSURANCE**
   1. The Licensee acknowledges the Licensor’s established reputation for excellence and agrees to uphold the same level of quality, style, and brand image in all aspects of its business operations involving the Licensed Mark. The Licensee shall ensure that all Licensed Products reflect the high standards associated with the Licensor’s brand.
   2. The Licensee must strictly comply with all quality specifications, design guidelines, and operational standards related to the Licensed Products, including their production, packaging, promotion, and distribution. These requirements may be outlined in Schedule 1 or communicated in writing by the Licensor from time to time.
   3. The Licensee is responsible for ensuring that all Licensed Products, as well as any associated marketing or distribution activities, fully comply with all applicable laws, regulations, and industry standards. If the Licensee engages in any correspondence with governmental, regulatory, or industry authorities concerning the Licensed Mark or Licensed Products, it must promptly provide copies of such communications to the Licensor.
   4. The Licensee shall grant the Licensor access to any premises used for manufacturing, storing, or distributing the Licensed Products. The Licensor may inspect such facilities at reasonable times [and with prior notice] to verify compliance with agreed-upon quality standards and contractual obligations. The Licensee shall also take all necessary steps to secure similar inspection rights at third-party manufacturing sites engaged in the production or handling of the Licensed Products.
   5. Before any Licensed Products are released to the market and subsequently at least once every [six/[NUMBER]] months, the Licensee must submit production samples to the Licensor for review at its own expense. The Licensor reserves the right to approve or reject these samples at its sole discretion. If a sample is disapproved, the Licensee must immediately halt production and distribution until it receives written confirmation from the Licensor that compliance has been achieved. If the Licensor does not issue a decision within [30/[NUMBER]] days of receiving a sample, the sample shall be deemed [approved/disapproved] by default.
   6. The Licensee may not sell, market, or distribute any Licensed Products that are rejected by the Licensor, found to be defective, or damaged. Furthermore, the Licensee shall prevent any third party from distributing or using such products in any capacity.
   7. The Licensee must maintain a record of all complaints received regarding the Licensed Products. Upon the Licensor’s request, the Licensee shall provide detailed reports on how such complaints have been addressed and shall follow any reasonable instructions issued by the Licensor regarding complaint resolution.
   8. The Licensee shall not engage any third-party suppliers, manufacturers, or subcontractors for the production or distribution of Licensed Products without the Licensor’s prior written approval. The Licensor reserves the right to review and approve any such third party based on its quality control criteria. The Licensee must provide all necessary documentation, samples, and inspection access to allow the Licensor to evaluate third-party compliance.
   9. The Licensee shall conduct all necessary quality control tests, safety checks, and compliance verifications on the Licensed Products before distribution. The Licensor reserves the right to request additional independent third-party testing at the Licensee’s expense if concerns arise regarding product quality, safety, or compliance.
   10. The Licensee shall source all raw materials, components, and ingredients used in the Licensed Products from suppliers that meet the Licensor’s quality, ethical, and safety standards. The Licensor may require periodic audits or certifications to ensure ongoing compliance.
   11. The Licensee may not introduce any modifications, alterations, or design changes to the Licensed Products without obtaining the Licensor’s prior written consent. Any unapproved variations shall be deemed a material breach of this Agreement.
   12. If the Licensor determines that any Licensed Products fail to meet contractual quality standards, the Licensee shall immediately cease distribution and, if directed by the Licensor, destroy all non-compliant inventory at its own expense. The Licensee shall provide the Licensor with written certification of destruction upon request.
5. **PROMOTION, MARKETING AND ADVERTISING**
   1. The Licensee shall undertake commercially reasonable efforts to develop, promote, and expand sales of the Licensed Products within the Territory. Specifically, the Licensee shall:
      1. implement effective sales and marketing strategies to maximize visibility and market penetration for the Licensed Products;
      2. allocate sufficient resources to advertising, sponsorships, and promotional activities that enhance the recognition and desirability of the Licensed Mark; and
      3. ensure that all marketing and promotional efforts uphold and reinforce the reputation, quality, and goodwill associated with the Licensed Mark and do not, in any way, tarnish or diminish its image.
   2. The Licensee must submit all proposed advertising, promotional, and marketing materials featuring the Licensed Mark to the Licensor for prior written approval. If the Licensor disapproves of any such materials, it shall notify the Licensee in writing within [NUMBER] days of receipt. In the absence of such written notice within this timeframe, the materials shall be deemed [approved/rejected] at the Licensor’s discretion. The Licensee may not use any advertising, promotional, or marketing materials related to the Licensed Products that have not received the Licensor’s explicit approval.
   3. The Licensee shall be solely responsible for all costs associated with advertising, marketing, and promotional activities related to the Licensed Products. The Licensor shall have no obligation to contribute to or reimburse any such expenses, regardless of approval status.
   4. The Licensee may not engage celebrities, influencers, or public figures to promote or endorse the Licensed Products without obtaining the Licensor’s prior written consent. Any unauthorized use of personalities in advertising shall constitute a material breach of this Agreement.
   5. The Licensee shall ensure that all digital marketing, including but not limited to social media campaigns, sponsored content, and pay-per-click advertisements, complies with the Licensor’s brand guidelines and applicable laws. The Licensor reserves the right to require the Licensee to modify or remove any online content that it deems inconsistent with its brand positioning or reputation.
   6. The Licensee may not use the Licensed Mark in connection with event sponsorships, brand collaborations, or co-marketing arrangements without first obtaining the Licensor’s prior written approval. Any unauthorized association of the Licensed Mark with third-party brands, events, or promotions shall be deemed an infringement of the Licensor’s rights.
   7. The Licensor reserves the right to audit the Licensee’s marketing activities to ensure compliance with the terms of this Agreement. The Licensee shall provide all requested marketing records, campaign performance data, and advertising samples within a reasonable time upon request. If any non-compliant marketing activity is identified, the Licensee shall take immediate corrective action as instructed by the Licensor.
6. **SUBCONTRACTING AND PRODUCT RECALLS**
   1. The Licensee may not subcontract the manufacturing of the Licensed Products without the Licensor’s prior written approval. If the Licensor grants such approval, the Licensee shall:
      1. ensure that any subcontractor executes a confidentiality agreement [directly with the Licensor/in a form satisfactory to the Licensor] before receiving any proprietary or confidential information related to the Licensed Products;
      2. be fully liable for all actions and omissions of any subcontractor, including compliance with quality standards, applicable laws, and the terms of this Agreement; and
      3. indemnify, defend, and hold harmless the Licensor against all costs, claims, and losses arising from any subcontractor’s act, omission, or failure to comply with the Agreement, including but not limited to product liability claims, regulatory penalties, or reputational harm.
   2. The Licensee shall not permit any subcontractor to apply for or obtain any intellectual property rights related to the Licensed Products or the Licensed Mark, nor shall the Licensee disclose proprietary manufacturing processes, trade secrets, or know-how unless expressly permitted in writing by the Licensor.
   3. The Licensee shall take all necessary and commercially reasonable steps to mitigate any potential health or safety risks associated with the Licensed Products. If a product recall becomes necessary, the Licensee shall:
      1. immediately notify the Licensor in writing, providing all details regarding the nature of the defect, potential hazards, and proposed corrective measures;
      2. conduct the recall in a manner that minimizes reputational damage to the Licensed Mark and Licensor while ensuring consumer safety;
      3. bear all costs and expenses associated with any recall, including but not limited to notification, logistics, refunds, and corrective actions; and
      4. provide, upon the Licensor’s request, a copy of the Licensee’s product recall plan for review and approval.
   4. The Licensor reserves the right to require the Licensee to take corrective action if it determines, in its sole discretion, that a recall is necessary to protect public safety or maintain the reputation of the Licensed Mark.
7. **FEES AND PAYMENT**
   1. On the Effective Date, the Licensee shall pay the Licensor a non-refundable sum of $[NUMBER] as an upfront payment. This amount shall not be credited toward any future royalties or other financial obligations unless expressly stated in this Agreement.
   2. The Licensee shall pay the Licensor a royalty ("**Earned Royalty**") of [NUMBER]% of the Net Sales Price of each Licensed Product that is:
      1. sold, distributed, or otherwise supplied by the Licensee to any third party; or
      2. put into use by the Licensee within the Territory.
   3. Only one royalty shall be owed per Licensed Product, and the obligation to pay royalties arises on the earliest of:
      1. The date of sale or distribution;
      2. The date of invoicing;
      3. The date of receipt of payment;
      4. The date of installation; or
      5. The date of delivery.
   4. If, in any Quarterly Period, the total Earned Royalty is less than the Minimum Royalty, the Licensee must pay the difference to the Licensor to satisfy the minimum royalty obligation.
   5. All payments under this Agreement exclude applicable taxes, including but not limited to sales tax, withholding tax, or similar levies. Payments shall be made free of deductions, unless legally required. If withholding is mandated by law, the Licensee shall:
      1. gross-up the payment to ensure the Licensor receives the full amount due; and
      2. provide a written tax withholding statement to the Licensor within five (5) business days of making the deduction.
   6. All royalties and financial obligations must be paid within [30] days following the close of each Quarterly Period. Payments shall be made in U.S. dollars via wire transfer to a Licensor-designated bank account. If foreign currency conversion is required, the exchange rate shall be determined based on the rate published in [Wall Street Journal / another agreed source] on the date the payment obligation arose.
   7. If the Licensee fails to make timely payments, interest shall accrue at a rate of [1.5%] per month (or the maximum legal rate, if lower) from the original due date until full payment is received.
   8. At the time of each royalty payment, the Licensee shall submit a detailed royalty statement, certified as accurate by the Licensee’s Chief Financial Officer (or an equivalent officer). This statement shall include:
      1. the Quarterly Period covered;
      2. the total number of Licensed Products sold or distributed;
      3. the total number of Licensed Products manufactured but not yet sold;
      4. the Net Sales Price of each Licensed Product;
      5. the royalty amount due;
      6. any applicable tax deductions; and
      7. any other supporting details reasonably requested by the Licensor.
   9. Additionally, within 30 days after the end of each calendar year, the Licensee shall provide an audited report confirming the total Net Sales Price of the Licensed Products and the corresponding royalty obligation for the year. If the annual audit reveals a shortfall, the Licensee must remit any outstanding balance within [7] days, including accrued interest.
   10. The Licensee shall maintain complete and accurate financial records of all Licensed Products, including pricing, sales volume, and manufacturing data. These records must be kept separate from unrelated financial records and made available for inspection by the Licensor (or its appointed auditor) during regular business hours.
   11. If an audit determines that the Licensee underpaid royalties, the Licensee shall immediately pay the outstanding balance, including accrued interest and reimburse the Licensor for the audit costs, if the discrepancy exceeds [NUMBER]% of the total royalties owed. The Licensor’s right to audit the Licensee’s records shall remain in effect for [one year] after the termination of this Agreement.
   12. If the Licensor wishes to purchase Licensed Products for its own use, the Licensee agrees to sell such products at cost price. No royalty payments shall be due for these purchases.
   13. For the purposes of this Agreement:
       1. “**Net Sales Price**” means the total invoiced amount for each Licensed Product sold, minus, where separately itemized on the invoice, any applicable costs related to packaging, insurance, shipping, delivery, standard trade discounts, sales taxes [including Value Added Tax], freight, and duty charges. However, if the Licensed Products are: (i) sold or distributed in a transaction that is not conducted at arm’s length; or (ii) sold or distributed to a Licensee affiliate, then the Net Sales Price for such transactions shall be calculated based on the price that would have been charged under this Agreement in a comparable sale to an unrelated third-party buyer at arm’s length;
       2. “**Quarterly Period(s)**” means each three-month period commencing on the 1st of January, 1st of April, 1st of July, and 1st of October; and
       3. “**Minimum Royalty**” means the minimum royalties set forth in Schedule 1.
8. **REPRESENTATIONS AND WARRANTIES**
   1. Each Party represents and warrants that:
      1. it has the full legal right, power, and authority to execute, deliver, and perform its obligations under this Agreement, and has taken or will take all necessary actions to do so; and
      2. its performance of this Agreement constitutes legally binding obligations and will not result in: (i) a breach or default under any agreement or commitment to which it is a party or by which it is bound; or (ii) a violation of any applicable law, regulation, court order, or government directive.
9. **INTELLECTUAL PROPERTY RIGHTS**
   1. The Licensor retains all rights, title, and interest in and to the Licensed Mark, any associated goodwill, and all intellectual property rights related to the Licensed Mark, including but not limited to trademarks, trade dress, copyrights, patents, trade secrets, and any other proprietary rights, whether registered or unregistered. Except for the limited rights expressly granted to the Licensee in this Agreement, no rights or licenses are granted, whether by implication, estoppel, or otherwise.
   2. The Licensee acknowledges that:
      1. it does not acquire any ownership rights in the Licensed Mark, or any other intellectual property owned by the Licensor, through this Agreement;
      2. any use of the Licensed Mark and any goodwill derived from such use shall inure solely to the benefit of the Licensor; and
      3. the Licensee shall not, at any time, challenge, dispute, or contest the Licensor’s rights in or ownership of the Licensed Mark, or assist any third party in doing so.
   3. The Licensor reserves the right to update, modify, or discontinue use of the Licensed Mark in its sole discretion. If the Licensor makes modifications to the Licensed Mark, the Licensee shall implement such modifications within a reasonable period as specified by the Licensor.
   4. The Licensor has the exclusive right, but not the obligation, to take any legal action or other enforcement measures to protect the Licensed Mark. The Licensee shall cooperate fully with the Licensor, at the Licensor’s expense, in any enforcement action, including providing relevant documents, testimony, and assistance as reasonably requested. The Licensor shall retain all recoveries obtained from any such enforcement action.
   5. The Licensee shall not take any action to enforce or defend the Licensed Mark without the Licensor’s prior written consent. If the Licensor requests, the Licensee shall join as a party to any legal action initiated by the Licensor concerning the Licensed Mark.
10. **CONFIDENTIALITY**
    1. From time to time during the duration of this Agreement, either Party (as the "**Discloser**") may disclose or make available to the other Party (as the "**Recipient**"), non-public, proprietary, and confidential information of Discloser [whether or not marked or labeled as "confidential"/that, if disclosed in writing or other tangible form is clearly labeled as "confidential," or if disclosed orally, is identified as confidential when disclosed and within [NUMBER] days thereafter, is summarized in writing and confirmed as confidential] ("**Confidential Information**"); provided, however, that Confidential Information does not include any information that: (i) is or becomes generally available to the public other than as a result of the Recipient's breach of this Section 10; (ii) is or becomes available to the Recipient on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information after due inquiry; (iii) was in the Recipient's possession prior to the Discloser's disclosure hereunder; or (iv) was or is independently developed by the Recipient without using any Confidential Information.
    2. The Recipient shall: (i) protect and safeguard the confidentiality of the Discloser's Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; (ii) not use the Discloser's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and (iii) not disclose any such Confidential Information to any person or entity, except to members of the Recipient's Group who need to know the Confidential Information to assist the Recipient, or act on its behalf, to exercise its rights or perform its obligations under this Agreement. For purposes of this Section 10, "**Recipient's Group**" means the Recipient's affiliates and its or their employees, officers, directors, shareholders, partners, members, managers, agents, independent contractors, consultants, sublicensees, subcontractors, attorneys, accountants, and financial advisors.
    3. If the Recipient is required by applicable law or legal process to disclose any Confidential Information, it shall, prior to making such disclosure, use commercially reasonable efforts to notify the Discloser of such requirements to afford the Discloser the opportunity to seek, at the Discloser's sole cost and expense, a protective order or other remedy.
    4. The Recipient shall be responsible for any breach of the foregoing obligations by any member of the Recipient’s Group.
11. **INDEMNIFICATION**
    1. The Licensee shall indemnify, defend, and hold harmless the Licensor, along with its [affiliates,] officers, directors, employees, agents, successors, and assigns (each, an "**Indemnified Party**"), from and against any and all losses, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from or related to any third-party claim, demand, lawsuit, or proceeding (each, a "**Third-Party Claim**") alleging:
       1. any breach by the Licensee of its representations, warranties, covenants, or obligations under this Agreement; or
       2. any claim arising from the Licensee’s exercise of the rights granted under this Agreement, including but not limited to claims of product liability, trademark dilution, infringement, or any other violation of intellectual property rights in connection with the manufacturing, marketing, advertising, distribution, or sale of the Licensed Products[, except where such claims are based solely on trademark infringement resulting from the Licensee’s use of the Licensed Mark strictly in compliance with this Agreement].
12. **LIMITATION OF LIABILITY**
    1. NOTHING IN THIS AGREEMENT LIMITS OR EXCLUDES THE LICENSOR’S LIABILITY FOR: (I) DEATH OR PERSONAL INJURY CAUSED BY ITS NEGLIGENCE; (II) FRAUD OR FRAUDULENT MISREPRESENTATION; OR (III) ANY OTHER LIABILITY THAT CANNOT LEGALLY BE LIMITED OR EXCLUDED.
    2. SUBJECT TO SECTIONS 12.1 AND 12.3, THE LICENSOR’S TOTAL AGGREGATE LIABILITY FOR ALL CLAIMS, LOSSES, OR DAMAGES ARISING FROM OR RELATED TO THIS AGREEMENT (INCLUDING ALL ASSOCIATED SCHEDULES), WHETHER UNDER CONTRACT, INDEMNITY, TORT, NEGLIGENCE, OR ANY OTHER LEGAL THEORY, SHALL NOT EXCEED [INSERT AMOUNT].
    3. IN NO EVENT SHALL THE LICENSOR BE LIABLE FOR ANY DIRECT, CONSEQUENTIAL, OR SPECIAL LOSS (INCLUDING ANY LOSS OF PROFIT, LOSS OF BUSINESS OR CONTRACTS, LOST PRODUCTION OR OPERATION TIME, LOSS OF GOODWILL OR ANTICIPATED SAVINGS) HOWEVER ARISING (WHETHER FROM BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF STATUTORY DUTY OR OTHERWISE), WHETHER OR NOT SUCH LOSS WAS FORESEEABLE OR IF THE PARTY WHICH WOULD OTHERWISE BE LIABLE FOR SUCH LOSS WAS ADVISED OF ITS POSSIBILITY.
13. **TERM AND TERMINATION**
    1. This Agreement will commence on the Effective Date and, unless termination earlier in accordance with this Section 13, continue for a period of [NUMBER] years (the “**Term**”).
    2. The Licensor may terminate this Agreement at its sole discretion, for any reason or no reason, by providing the Licensee with no less than [NUMBER] [days’/months’] prior written notice.
    3. Either Party may terminate this Agreement (or subject to such period of notice as the terminating Party may elect) by written notice to the other Party, if the other Party:
       1. is in material or persistent breach of any of its obligations under this Agreement and has failed to remedy that breach within thirty (30) calendar days (or such longer period as the Parties may agree in writing) of being notified of the same in writing by the terminating Party;
       2. is unable to pay its debts as they become due within the meaning of applicable U.S. bankruptcy laws;
       3. becomes insolvent or an order is made, or a resolution passed, for the administration, winding-up, or dissolution of the other Party (otherwise than for the purposes of a solvent amalgamation or reconstruction); or
       4. has an administrative or other receiver, manager, liquidator, administrator, trustee, or other similar officer appointed over all or any substantial part of its assets, or enters into or proposes any composition or arrangement with its creditors generally.
14. **CONSEQUENCES OF TERMINATION**
    1. Upon the expiration or termination of this Agreement for any reason, and subject to any express provisions stated elsewhere in this Agreement:
       1. all outstanding amounts owed by the Licensee to the Licensor shall become immediately due and payable;
       2. all rights and licenses granted to the Licensee under this Agreement shall automatically terminate;
       3. the Licensee must immediately cease all use of the Licensed Mark, except as expressly permitted under this Agreement;
       4. the Licensee shall fully cooperate with the Licensor in the cancellation of any recorded licenses and shall execute all necessary documents and take any required actions to facilitate such cancellation;
       5. the Licensee shall, at its own expense, either return to the Licensor or destroy, at the Licensor’s option, all records, materials, and copies containing technical, promotional, or Confidential Information related to the Licensed Products;
       6. Within [NUMBER] days of the expiration or termination date, the Licensee shall, at its own cost, return or deliver to the Licensor, or any designated party, or, at the Licensor’s discretion, destroy any remaining Licensed Products; and
       7. all other rights and obligations shall immediately cease, without prejudice to any rights, obligations, claims (including claims for damages for breach), or liabilities that have accrued prior to the date of termination or expiry.
    2. Within twenty (20) calendar days after the date of termination or expiry, and except as required by applicable law:
       1. the Recipient shall cease all use of the Discloser’s Confidential Information;
       2. all Confidential Information (including copies and extracts), along with any property, documents, materials, and tools provided by the Discloser, shall either be returned to the Discloser or, upon written request, destroyed and rendered unreadable; and
       3. the Recipient shall destroy or permanently erase (if technically feasible without incurring excessive expense or undue effort) all documents and records (in any format) created by or on behalf of the Recipient that use, concern, or are based on the Discloser’s Confidential Information (“**Records**”).
    3. Notwithstanding the above provision, the Discloser acknowledges and agrees that the Recipient may retain the Discloser’s Confidential Information and/or Records which it has to ensure compliance with any applicable law, or to satisfy the requirements of any regulatory authority or body of competent jurisdiction or which it is required to retain for insurance, accounting or taxation purposes, provided any Confidential Information and/or records which is kept after the date of termination or expiry for any of the aforementioned reasons shall not be used in the ordinary course of business or any other commercial purposes, and must be stored in an encrypted, non-production environment and shall continue to be subject to the confidentiality requirements contained herein for as long as such information is retained by the Recipient. Section 10 will continue to apply to retained Confidential Information and Records, which may only be used for such purposes.
15. **NOTICES**
    1. Any notice or other communication given under or in connection with this Agreement will be in writing, in the English language (or any other language expressly agreed between the Parties), marked for the attention of the specified representative of the Party to be given notice, and must be: (i) sent to that Party’s address by pre-paid mail delivery service providing guaranteed next Business Day delivery and proof of delivery; or (ii) sent by email to that Party’s email address. For the purposes of this Agreement, “**Business Day**” means a day that is not a Saturday, Sunday or public holiday in [INSERT].
    2. The address, email address and representative for each Party are set out below and may be changed by that Party giving at least thirty (30) calendar days’ notice in accordance with this Section 15:

|  |  |
| --- | --- |
| **For [INSERT PARTY]:** |  |
| Address: | [INSERT] |
| Email addresses: | [INSERT] |
| For the attention of: | [INSERT] |
|  |  |
| **For [INSERT PARTY]:** |  |
| Address: | [INSERT] |
| Email address: | [INSERT] |
| For the attention of: | [INSERT] |

* 1. Any notice given in accordance with Section 15.1 will be deemed to have been served: (i) if given as set out in Section 15.1(i), at 9.00am on the second Business Day after the date of posting; and (ii) if given as set out in Section 15.1(ii), at the time of sending the email (except that if an automatic electronic notification is received by the sender within four (4) hours after sending the email informing the sender that the email has not been delivered to the recipient or that the recipient is out of the office, the email will be deemed not to have been served), provided that if notice is served before 9.00am on a Business Day, it will be deemed to be served at 9.00am on that Business Day and if it is served on a day which is not a Business Day or after 5.00pm on a Business Day, it will be deemed to be served at 9.00am on the immediately following Business Day.
  2. For the purposes of this Section 15, references to time of day are to the time of day at the address of the recipient Party as referred to in Section 15.2 and references to Business Days are to normal working days in the territory in which such address is situated.
  3. To provide service of a notice it will be sufficient to prove that the provisions of this Section 15 were complied with.

1. **ENTIRE AGREEMENT**

This Agreement represents the entire understanding between the Parties concerning its subject matter and supersedes all prior and contemporaneous agreements, representations, and warranties, whether written or oral.

1. **AMENDMENT**

Any modification, amendment, or supplementation to this Agreement must be in writing and signed by both Parties.

1. **SEVERABILITY**

If any provision of this Agreement is found to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity shall not affect any other provision of the Agreement, nor shall it invalidate or render unenforceable that provision in any other jurisdiction.

1. **COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be considered an original, and all of which together shall constitute one and the same document.

1. **RIGHTS OF THIRD PARTIES**

No person other than the Licensor and the Licensee shall have any rights under this Agreement. The terms of this Agreement or any part of it may be varied, amended, or modified, or this Agreement may be suspended, canceled, or terminated by a written Agreement between the Parties, or this Agreement may be rescinded (in each case) without the consent of any third party.

1. **WAIVER**

No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving Party. Any waiver shall not be deemed a waiver of any other failure, breach, or default not expressly identified. A Party's failure to exercise, or delay in exercising, any right under this Agreement does not constitute a waiver of that right, nor does any partial exercise of a right preclude further exercise of that right or any other rights.

1. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of North Carolina, without regard to any principles of conflict of laws. Any legal action, suit, or proceeding arising out of or related to this Agreement shall be brought exclusively in the courts of the State of North Carolina, and each Party irrevocably consents to the exclusive jurisdiction of such courts. The Parties waive any objections related to improper venue or the doctrine of forum non conveniens.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the Effective Date.

[NAME OF PARTY]

By:

Name:

Title:

[NAME OF PARTY]

By:

Name:

Title:

**SCHEDULE 1**

**TRADEMARKS [AND SERVICE MARKS]**

[INSERT DETAILS OF TRADEMARKS AND SERVICE MARKS]

**SCHEDULE 2**

**LICENSED PRODUCTS**

[INSERT DETAILS OF LICENSED PRODUCTS]

**SCHEDULE 3**

**BRAND MANUAL/USE GUIDELINES**

[INSERT DETAILS OF BRAND MANUAL/USE GUIDELINES]