

# **TRADEMARK LICENSE**

Short form

Date:

**THIS AGREEMENT/DEED** dated this            day            of 2020

**PARTIES**

(ACN/ABN ) of            (            )

OF THE FIRST PART

**AND**

(ACN/ABN ) of            (            )

OF THE SECOND PART

**RECITALS**

- A. The licensor owns or has the right to use the trademarks.
- B. The licensee desires to use the trademarks for the permitted use.
- C. The licensor and the licensee wish to record the license, which has been granted to the licensee to use the intellectual property in accordance with this agreement.

**OPERATIVE PART**

**1. License**

The licensor hereby grants to the licensee an exclusive license to use the intellectual property for the permitted use on the terms of this agreement.

**2. Licensee's promises**

**a) Undertakings**

- i) The licensee undertakes to:
  - (I) Use its reasonable commercial endeavours to:
  - (II) Preserve the value and validity of the intellectual property; and
  - (III) Create, promote, retain, and enhance the goodwill in the intellectual property;
- ii) During the term and thereafter the termination of this agreement not to allow or facilitate the use, nor exploit the intellectual property in a manner in any way detrimental to the licensor and not contravene, deny or contest the rights subsisting in the intellectual property, and take such steps as may be appropriate and available to the licensee to prevent the infringement of any and all the rights subsisting in the intellectual property;
- iii) In connection with the permitted use do not give any warranty:
  - (I) Beyond that which the licensee is obliged in law to give; or
  - (II) Which has not been approved in writing by the licensor;
- iv) To use the intellectual property only for the permitted use and not for any other use;
- v) Treat as confidential the confidential information except that which at the time of its disclosure to the licensee was generally available, or subsequently became known to the public provided always that this covenant shall continue in full force and effect notwithstanding that this agreement has terminated; and

- vi) Devote all reasonable commercial endeavours in the conduct and operation of the business.

3. **Indemnity**

- a) The licensee hereby agrees to fully, effectually, and promptly indemnify the licensor against any loss (either direct or indirect) damage or expense whatsoever which the licensor may suffer or incur in respect of:
- b) Any breach by the licensee of the provisions of this agreement; or
- c) Any claim by any person against the licensor arising out of or in respect of the exploitation of the intellectual property by the licensee;
- d) The licensee hereby irrevocably releases the licensor and waives all claims which the licensee may have in the future against the licensor, in respect of