



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL80317532170123Q
Certificate Issued Date : 24-Jan-2018 06:57 PM
Account Reference : IMPACC (IV)/ dl960303/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL96030363852368918818Q
Purchased by : ASK FRAS LE FRICTION PRIVATE LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : ASK FRAS LE FRICTION PRIVATE LIMITED
Second Party : Not Applicable
Stamp Duty Paid By : ASK FRAS LE FRICTION PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



.....Please write or type below this line.....

This Stamp paper forms an integral part of
the TRADE MARK LICENSE AGREEMENT executed
between ASK AUTOMOTIVE PVT LTD & ASK FRAS-LE
FRICTION PVT. LTD dated 25th January 2018

KH. A.

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

TRADEMARK LICENSE AGREEMENT

This Trademark License Agreement (“**Agreement**”) on 25th January 2018 (“**Execution Date**”) by and between:

1. **ASK Automotive Private Limited**, a company incorporated under the laws of India, and having its address at Flat No. 104,929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi 110005, India (hereinafter referred to as “**Licensor**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns);

AND

2. **ASK Fras-le Friction Private Limited**, a company incorporated under the laws of the India, and having its registered address at Flat No. 104,929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi 110005, India (hereinafter referred to as the “**Licensee**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

(LICENSOR AND LICENSEE are jointly referred to as the “Parties” and, individually, as a “Party”)

WHEREAS:

- (i) The Licensor and Fras-le S.A., a company incorporated under the laws of Brazil, and having its address at RS 122 Road, Km 66, No. 10,945, Caxias do Sul, RS, Brazil (“**Fras-le**”), have entered into a joint venture agreement on 5th December 2017 (“**JV Agreement**”) which governs the *inter se* relationship between such parties, pursuant to, and in consideration of which the Licensor has agreed to grant the Licensee a license to the Trademarks (*as defined hereinafter*), subject to, and in accordance with the terms and conditions of this Trademark License Agreement.
- (ii) LICENSEE wishes to use the Trademarks, and the LICENSOR has agreed to license the Trademarks owned by it to the LICENSEE, solely for the Purpose (*as defined hereinafter*), subject to and in accordance with the terms and conditions set out in this Agreement.

The LICENSEE desires to enjoy, and the LICENSOR has agreed to grant, a non-exclusive royalty-free license to use the Trademarks with respect to the Products under the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual agreements, covenants, representations and warranties set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

CLAUSE 1. DEFINITIONS

In addition to terms and expressions defined in other clauses, sections or exhibits of this Agreement, the following terms and expressions shall have the meaning specified below whenever they are employed in this instrument in the singular or plural, feminine or masculine, which for purposes of this Agreement are equivalent, unless when the context clearly indicates a different meaning:

- 1.1. “**Affiliates**”: means: (a) with respect to any Person other than a natural person, any other Person that directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such Person; and (b) in the case of any Person who is a natural person, any Person who is a relative of such a natural person

(according to the meaning ascribed to it under Section 2(77) of the Companies Act, 2013), or any Person who is Controlled by such natural person, or under the common Control of such natural person and any of such natural person's relatives (according to the meaning ascribed to it under Section 2(77) of the Companies Act, 2013).

- 1.2. "Losses": means all losses, liabilities (including statutory liabilities), damages, proceedings, deficiencies, demands, claims, cause of action, suit, litigation, prosecution, mediation, arbitration or enquiry, and includes any notice received in relation thereto, whether civil, criminal, administrative or investigative, actions, judgments or causes of action, awards, assessments, taxes, costs or expenses (including, without limitation, interest, penalties and attorneys' fees, settlement amounts and expenses), that are or will be suffered or incurred.
- 1.3. "Person" means a natural person, a company, any corporation, a partnership or a limited liability partnership, a trust, a business trust, a joint stock company, an unincorporated association, a government or Governmental Authority, and / or any other legal entity.
- 1.4. "Products": means the commercial vehicle brake linings and brake pads for commercial vehicle products from 3.5 (Three point Five) tons and above manufactured by the Licensee, and to be distinguished by the Trademarks, as defined in **Exhibit A**. For avoidance of doubt it is clarified that the LICENSEE shall not manufacture pad back plates, however, may procure the same from third parties in connection with the Products.
- 1.5. "Territory": shall mean India, Sri Lanka, Bangladesh and Nepal.
- 1.6. "Trademarks": means the trademarks listed in Exhibit A of this Agreement.

CLAUSE 2. LICENSE GRANT

- 2.1. LICENSOR hereby grants to LICENSEE a royalty-free and revocable license to use the Trademarks to manufacture, sell, market, export, and service the Products only in the Territory during the term of this Agreement ("**Purpose**"). It being clarified that the license to use the Trademarks for manufacture of the Products in the Territory shall be on an exclusive basis.
 - 2.1.1. The LICENSEE will not be allowed to sell Products outside the Territory, unless prior written approval of LICENSOR has been obtained by the LICENSEE, or such sale is conducted outside the Territory through LICENSOR's sales team, in accordance with the terms and conditions set out in the JV Agreement. It being clarified that the license to use the Trademarks for distribution and sale of the Products outside the Territory pursuant to this Clause 2.1.1 shall be on a non-exclusive basis.
- 2.2. LICENSEE shall not sub-license the Trademarks to any third party in the Territory or in any jurisdiction in the world, unless prior written approval of LICENSOR has been obtained.
- 2.3. Notwithstanding anything in this Agreement, LICENSOR reserves the exclusive and sole right to own and manage the official presence of Trademarks online in all global markets, including for the avoidance of doubt, the Territories. This includes, but is not limited to, (i) all digital assets and properties, such as websites, corporate websites and all social media accounts that, *inter alia*, serve to promote the Trademarks and (ii) sell *via* internet, e-mail orders and/or any other digital distribution channels that LICENSOR and/or its Affiliates uses, from time to time inside and/or outside the Territory.

124 De.

- 2.3.1. The LICENSEE may, with the prior written consent of the Licensor, create market-specific print and collateral materials provided, however, that they adhere to LICENSOR's brand reproduction guidelines, as amended from time to time by the LICENSOR. Copies of the LICENSOR's brand reproduction guidelines (including amendments thereto) shall be provided by the LICENSOR to the LICENSEE from time to time, in writing and in the English language. It being clarified that any such digital content for any usage, including online usage must come from, or be approved (prior) in writing by, the LICENSOR.
- 2.3.2. LICENSOR may determine a company, belonging to LICENSOR's same economic group of companies, to register domain names in each country of the Territory, bearing the Trademarks or other similar distinctive signs. LICENSEE may manage the websites in the Territory that embodies the Trademarks and other similar elements, subject to LICENSOR previous written approval, which shall be on such terms and conditions as are mutually agreed in writing between the LICENSOR and the LICENSEE. Upon termination of this Agreement, for any reason whatsoever, LICENSEE shall immediately revert control of such websites (if any) to LICENSOR and stop managing the websites, and shall make all filings, applications and deeds, including as requested by the LICENSOR.
- 2.4. LICENSEE acknowledges that LICENSOR is the exclusive owner of all possible rights, titles and interests in and to the Trademarks in any form or embodiment thereof, and that LICENSOR is the exclusive owner of any possible goodwill attached, or which shall become attached, to the same in connection with the business, goods, products or services in relation to which the same have been, are or shall be used and the exclusive owner of any modifications to the Trademarks. LICENSEE's use of the Trademarks under this Agreement shall inure to the exclusive benefit of LICENSOR.
- 2.5. LICENSOR represents and warranties to the LICENSEE that it is the sole and exclusive owner of the Trademarks.
- 2.6. LICENSEE agrees to never challenge or question, either in its own name or through third Parties, the validity or ownership of any of the Trademarks.

CLAUSE 3. DURATION AND TERMINATION

- 3.1. This License Agreement shall come into force on and from the Effective Date, and shall terminate upon the occurrence of the earlier of the following ("Term"):
- (a) by the written consent of all the Parties;
 - (b) upon the termination of the JV Agreement;
 - (c) by either Party, if the LICENSEE or their creditors file a successful liquidation, bankruptcy or dissolution lawsuit for LICENSEE; and
 - (d) by the non-defaulting Party, if the other Party breaches any provision hereof and fails to remedy such breach within five (5) days from the notification of such breach by the innocent Party.
- 3.2. LICENSOR may terminate this Agreement, at any moment and irrespective of any judicial or extrajudicial notices, without any penalty or obligation of indemnification to LICENSOR, if LICENSEE breaches its obligation set out in Clause 6.

12/11 *Dr.*

- 3.3. Termination of this Agreement shall not relieve the Parties of their obligations due at the time of such termination, nor shall termination prejudice any claim of the Parties, accrued or to be accrued, on account of any breach by any of them.

CLAUSE 4. DISCONTINUANCE OF USE OF THE TRADEMARKS

- 4.1. Subject to Clause 4.4 below, upon termination of this Agreement and / or the JV Agreement, LICENSEE shall immediately cease to use the Trademarks without LICENSEE being entitled to a claim for any compensation or indemnification from LICENSOR. Subject to Clause 4.4 below, LICENSEE shall discontinue any use of the Trademarks and shall abstain from any behavior or activity that may induce in third parties the false opinion that the relationship under this Agreement and / or the JV Agreement is still in force.
- 4.2. Subject to Clause 4.4 below, upon termination of this Agreement, LICENSEE will inform LICENSOR about the remaining inventory of Products, and the provisions of clause 25.4 of the JV Agreement shall apply.
- 4.3. Subject to Clause 4.4 below, LICENSEE understands that upon the termination or expiration of this Agreement for any reason whatsoever, the use of the Trademarks by LICENSEE will be unlawful, abusive and prejudicial to the legal rights of LICENSOR, will create no rights in LICENSEE and cause irreparable harm to the LICENSOR. LICENSEE acknowledges that such use, or any use other than as permitted in this Agreement, will entitle LICENSOR to compensation and all other remedies provided by law. The Parties agree that damages may not be an adequate remedy and LICENSOR shall be entitled to an injunction, restraining order, right for recovery, specific performance or other equitable relief to restrain any breach or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. LICENSOR shall have the right to enter into any and all facilities, plants and warehouses of LICENSEE post the termination of this Agreement, for any reason whatsoever to determine if LICENSEE has complied with the provisions of this Clause 4.
- 4.4. Procedure upon Termination. Upon termination of License Agreement, the Licensee shall be permitted to use the Trademarks to the limited extent and in the manner provided in Clause 25.4 of the JV Agreement, which provisions are deemed to be incorporated by reference herein, and shall apply.

CLAUSE 5. PROTECTION OF THE TRADEMARKS

- 5.1. The Parties undertake to take all necessary procedures and measures, to defend and maintain the validity of the Trademarks, including without limitation paying all fees and complying with all administrative or judicial deadlines in due course. All expenses related to such procedures and measures for the protection as well as registration and maintenance of the Trademarks shall be borne by LICENSOR.
- 5.2. LICENSEE agrees to cooperate with LICENSOR in the protection of LICENSOR's rights to the Trademarks and agrees to promptly notify LICENSOR of any infringement of the Trademarks, and, if possible, provide LICENSOR with the infringement material. LICENSEE is not entitled to file lawsuits for unauthorized use of the Trademarks, unless requested by the LICENSOR.
- 5.3. LICENSEE undertakes not to perform or actively permit others to perform any act that would, or may reasonably be expected to, jeopardize, disparage, invalidate the Trademarks

12/11 *De*

or prejudice the right, title, or interest of the Parties under this Agreement or the goodwill attached to such Trademarks.

- 5.4. LICENSEE agrees to, upon LICENSOR's request, and at LICENSOR's expense, give to LICENSOR or its authorized representative any information as to its use of the Trademarks which LICENSOR reasonably requires, and shall render any assistance reasonably required by LICENSOR in maintaining, *inter alia*, the registration and / or the goodwill of the Trademarks.

CLAUSE 6. DISPLAY OF TRADEMARK

- 6.1. LICENSEE acknowledges the reputation associated with the Trademarks, and shall use them solely during the Term for the Purpose, in accordance with the terms and conditions herein, but only in a manner that maintains and promotes such valuable reputation and shall refrain from taking any action that is likely to impair the goodwill or reputation of the Trademarks. LICENSEE shall fully cooperate with LICENSOR to protect the Trademarks and the goodwill it represents, and shall make all filings, applications and deeds, including as requested by the LICENSOR, at the LICENSOR's cost.
- 6.2. LICENSEE shall follow LICENSOR's specifications for the Products, its brand guidelines, as amended from time to time, and its generally applicable updates (including any amendments thereto), as provided by the LICENSOR to the LICENSEE in writing and in English from time to time during the Term, with respect to the use of the Trademarks. Any request for change to the technical specifications and/or LICENSOR's brand guidelines must be submitted in writing by the LICENSOR and approved in writing by the LICENSEE.
- 6.3. Upon request, LICENSEE will furnish LICENSOR samples of the various Products and labeling, packaging and any other materials or items on which it uses the Trademarks.
- 6.4. LICENSEE shall not display or use the Trademarks with any modification or alteration of any of its features, including any characteristic features, without the prior written consent of the LICENSOR (which consent LICENSOR may grant or withhold in its sole discretion). LICENSEE shall not use or try to register any trademark or name equal or similar to the Trademarks, or that could cause confusion with the Trademarks.
- 6.5. LICENSEE may create market-specific print and collateral materials as long as they adhere to LICENSOR's brand guidelines, as amended from time to time, and quality control specified in Clause 7 and are pre-approved in writing by LICENSOR.

CLAUSE 7. QUALITY CONTROL AND INSPECTION

- 7.1. It is agreed upon by the Parties that the Products manufactured by LICENSEE under the Trademarks shall contain specifications, nature and quality of the same level as to the products manufactured by LICENSOR provided, however, that LICENSEE shall, in addition, comply with any rules relating to the Products which, from time to time, may be prescribed by any laws or regulations in force in the Territory.
- 7.2. Upon the request of LICENSOR, LICENSEE shall, at any time, allow LICENSOR to inspect the Products in any place in the Territory, or elsewhere (*i.e.*, in any other places where such Products are located), as specified from time to time by LICENSOR. LICENSOR's authorized representatives shall have access, at any time, with prior advance notice, to any and all plants and offices of LICENSEE for the purpose of inspecting the Products as well

ky *ky*

as the methods, equipment and materials used for the rendering of such Products, and have access rights to any of the representatives of the LICENSEE.

CLAUSE 8. OWNERSHIP OF TRADEMARKS

- 8.1. The LICENSEE acknowledges LICENSOR's exclusive right, title and interest in and to the Trademarks and any registration that have issued or may issue thereon, and will not at any time do or cause to be done any act or thing contesting or in any way impairing or tending to impair any of such right, title and interest. In connection with the LICENSEE's use of the Trademarks, neither LICENSEE nor any Affiliate of LICENSEE shall in any manner represent that it has any ownership in the Trademarks or registrations thereof, and all Parties acknowledge that use of the Trademarks shall enure to the benefit of the LICENSOR. Upon termination of this Agreement, the LICENSEE will cease and desist from all use of the Trademarks in any way and will deliver to the LICENSOR, or its duly authorized representatives, all material and papers upon which the Trademarks appears, and furthermore, LICENSEE will not at any time adopt or use without LICENSOR's prior written consent, any word or trademark which may be viewed as similar to or confusing with the Trademarks.

CLAUSE 9. UNDERTAKINGS AND WARRANTIES BY LICENSEE; INDEMNIFICATION AND LIQUIDATED DAMAGES

- 9.1. During the Term, LICENSEE shall use its best endeavors to produce and sell the Products. The LICENSEE shall use the Trademarks only for the Purpose.
- 9.2. LICENSEE shall use the Trademarks in such a way as to maintain and enhance the value of the Trademarks and shall not do or omit anything that could prejudice LICENSOR's rights or the value of the Trademarks.
- 9.3. LICENSEE has the full responsibility for any damages or costs resulting from the manufacturing, marketing, sale, revenue or use of the Products, or from failure, defect or malfunction of the Products.
- 9.4. LICENSEE does not represent LICENSOR. LICENSEE acts solely on its own behalf.
- 9.5. LICENSEE agrees that LICENSOR shall not be responsible to LICENSEE or its customers for any defects whatsoever in any products or services sold or provided by LICENSEE, including the Products. LICENSEE further agrees to indemnify, defend and save LICENSOR harmless from any expense or liability whatsoever arising out of any and all claims, demands or causes of action that may be asserted against LICENSOR on account of injuries to, or the death of, persons or damage to property occurring as a result of, or in any way related to, any of the Products sold or provided or services performed by LICENSEE pursuant to this Agreement, whether such claim, demand or cause of action is based on negligence, implied or express warranty or otherwise.
- 9.6. Without prejudice to the other rights of the LICENSOR under this Agreement or law, the LICENSEE hereby agrees to indemnify and hold the LICENSOR and / or its Affiliates, and their respective employees, officers, directors, agents, managers and representatives (*collectively* "Indemnified Parties") harmless against and in respect of any and all losses actually incurred or suffered by the Indemnified Parties as a result of or due to any breach of the terms and conditions in this Agreement by the LICENSEE, including any loss of goodwill or reputation of the LICENSOR. Provided that, the LICENSEE shall have a

Handwritten initials

period of 15 (fifteen) days from the date on which such breach arises, to cure such breach without any Losses to the LICENSOR.

- 9.7. If LICENSEE has not ceased to use the Trademarks and / or has not complied with any term hereof following the termination of this Agreement (including the provisions of Clause 6) (each of the above being hereinafter referred to as a "Breach"), the LICENSEE shall be liable to pay to LICENSOR a non-compensatory fine in the amount of Indian Rupee equivalent of USD 2,000,000 (United States Dollars Two Million Only) per day for each day the LICENSEE continues to be in Breach, as liquidated damages. Provided that, the LICENSEE shall have a period of 7 (seven) days from the date on which such Breach arises, to cure such Breach without any Losses to the LICENSOR. The Parties agree that such liquidated damages are reasonable, and is a genuine pre-estimate of the Losses which would be suffered by the LICENSOR. If the LICENSEE is required for any reason to deduct or withhold from any payment to the LICENSOR pursuant to this Clause for any tax imposed by a tax authority, or the LICENSOR is required for any reason to pay any tax imposed by a tax authority on any payment from the LICENSEE pursuant to this Agreement, the LICENSEE will increase such payment to an amount which, after taking into account such deduction, withholding or payment of tax, will result in payment to the LICENSOR of the full amount the LICENSOR would have received from the LICENSEE had no such deduction or withholding been made or had such tax not become payable. The right to receive such liquidated damages shall be in addition to any other rights that LICENSOR may have to seek damages and or pursue other legal remedies to, *inter alia*, sanction (and obtain the cessation of) such unauthorized use by LICENSEE of the LICENSOR's Trademarks.

CLAUSE 10. CONFIDENTIALITY

- 10.1. Each of the Parties, by itself, as well as by its partners, shareholders (direct or indirect), directors and officers, employees, service providers, advisors and related third parties, commits to keep this Agreement and information exchanged during the Agreement strictly confidential, except if:
- (a) a previous and written consent of the other Party for the disclosure of such confidential information is obtained;
 - (b) the confidential information is or becomes generally available to the public, as long as that is not due to a breach of the confidentiality herein set forth, due to the action or omission of the other Party or of any of the related parties;
 - (c) the confidential information is or becomes known or available to the Party or any of the related parties, on a non-confidential basis, from a source which, to the best knowledge of the Party, after due investigation, is not prohibited to disclose such information;
 - (d) the confidential information is already legally known by the Party on the date of its disclosure; or
 - (e) the confidential information must be disclosed according to the applicable laws or the applicable policies, or by judicial or administrative order, decree or governmental norm to which the Party is subject to, provided that the Party informs the other Party before the disclosure in writing and at least 3 (three) working days prior to such disclosure, allowing the other Party the opportunity to take the necessary measures to avoid such disclosure.
- 10.2. Each of the Parties commits, by itself, not to use any confidential information, except for the purposes of this Agreement.

10.3. The duty of confidentiality shall remain valid and effective for a period of five (5) years from the termination of this Agreement.

CLAUSE 11. NOTICES

11.1. A notice or other communication given under or in connection with this Agreement (a "Notice") shall be:

- (i) in writing;
- (ii) in the English language; and
- (iii) sent by the Permitted Method (as defined hereafter) to the Notified Address.

11.2. The "Permitted Method" means any of the methods set out in the first column below, the second column setting out the date on which a Notice given by such Permitted Method shall be deemed to be given; provided that, the Notice is properly addressed and sent in full to the Notified Address:

Permitted Method:	Date on which Notice is deemed given:
Personal delivery	When delivered at the Notified Address during the business hours with proof of acknowledgment.
E-mail	When the e-mail is sent, with no delivery failure report having been received.
Registered post, air-mail or courier	7 (Seven) Business Days after posting.

11.3. The "Notified Addresses" means the address, for each of the Parties as set out below:

Party	Address	Email	Marked for the attention of:
Licensor	Plot no 28, Sector 4 IMT Manesar, Gurugram 122050 Haryana, India	Naresh@askbrake.com	Naresh Sharma
Licensee	Plot no 28, Sector 4 IMT Manesar, Gurugram 122050 Haryana, India CC: Rodovia RS 122, km 66, n° 10.945, Caxias do Sul, RS, Brazil	ar@askbrake.com cc: Naresh@askbrake.com cc: sergio.carvalho@fras-le.com cc: paulo.gomes@fras-le.com	Mr. Aman Rathee cc: Sérgio Lisbão Moreira de Carvalho

124 De

Party	Address	Email	Marked for the attention of:
		<u>cc:</u> gustavo.souto@randon.com.br <u>1</u>	<u>cc:</u> Paulo Ivan Barbosa Gomes Address: Rodovia RS 122, km 66, n° 10.945, Caxias do Sul, RS, Brazil <u>cc:</u> Gustavo Souto Polese Address: Avenida Abramo Randon, n° 770, Caxias do Sul, RS, Brazil

or such other Notified Address as any Party may, by written Notice to the other Parties, substitute for its Notified Address set out above.

- 11.4. Notwithstanding the foregoing, a Notice received on a day other than a business day, or after business hours in the place of receipt, shall be deemed to be given on the next following business day in such place. In the event a Party refuses delivery or acceptance of a Notice under this Agreement, it shall be deemed that the Notice was given upon proof of the refused delivery, provided that, the same was sent in the manner specified in this Agreement.

CLAUSE 12. GOVERNING LAW AND DISPUTE RESOLUTION

- 12.1. This Agreement shall be governed by and construed in accordance with the laws of India and, subject to Clauses 12.3 to 12.7, the Parties shall be free to approach any appropriate courts in India for relief.

12.2. Amicable Discussions:

- (i) The Parties agree to use all reasonable efforts to resolve any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement, including any question regarding its existence, validity or termination (“**Dispute**”), expeditiously and amicably to achieve timely and full performance of the terms of this Agreement.
- (ii) Any Party which claims that a Dispute has arisen must give Notice thereof to the other Party as soon as practicable in accordance with the provisions of Clause 11.1, after the occurrence of the event, matter or thing which is the subject of such Dispute and in such Notice such Party shall provide particulars of the circumstances and nature of such Dispute and of its claim(s) in relation thereto and shall designate a Person as its representative for negotiations relating to the Dispute, which Person shall have authority to settle the Dispute. The other Parties shall, within 7 (Seven) days of such Notice, each specify in writing its position in relation to the Dispute and designate as their representative in negotiations relating to the Dispute a Person with similar authority.

ku *de*

- (iii) The aforesaid designated representatives shall use all reasonable endeavours including engaging in discussions and negotiations to settle the Dispute within 30 (Thirty) days after receipt of the particulars of the Dispute.
 - (iv) If the Dispute is not resolved within the 30 (Thirty) days period set out in Clause 12.2(iii) above, then the provisions of Clause 12.3 to 12.7 shall apply.
- 12.3. Any Dispute shall be referred to and finally resolved by arbitration in accordance with the arbitration rules of the International Chamber of Commerce, in force at the relevant time ("**Rules**") (which is deemed to be incorporated into this Agreement by reference).
- 12.4. The arbitration shall be by a panel of 3 (Three) arbitrators. The Parties instituting such arbitration shall collectively appoint 1 (One) arbitrator and the respondents in such arbitration shall collectively appoint 1 (One) arbitrator, and the 2 (Two) arbitrators so appointed, shall select the third arbitrator. In case of any disagreement on the manner of appointment, the arbitrators shall be appointed in accordance with the Rules specified in Clause 12.3.
- 12.5. To the extent possible and notwithstanding commencement of any arbitral proceedings in accordance with this Clause 12:
 - (i) the Parties shall subject to Applicable Law, continue to perform their respective obligations under this Agreement ("**Obligations**"); and
 - (ii) such arbitral proceedings shall be conducted so as to cause the minimum inconvenience to the performance by the Parties of the Obligations.
- 12.6. The seat, or legal place of arbitration shall be London and any award shall be treated as an award made at the seat of the arbitration. The language to be used in the arbitral proceedings shall be English.
- 12.7. By agreeing to arbitration in accordance with this Clause 12, the Parties undertake to abide by and carry out any award promptly and any award shall be final and binding on the Parties. The Parties waive irrevocably their right to any form of appeal, review or recourse to any state court or other judicial authority, insofar as such waiver may be validly made except as provided for in accordance with the Rules.
- 12.8. If more than one arbitral proceeding has commenced under this Agreement and / or any of the other Transaction Documents (as defined in the JV Agreement), and a Party that is a party to any such arbitral proceedings contends that two or more of such proceedings are substantially related and that the issues therein should be heard in one proceeding, the proceedings should be consolidated in one proceeding.
- 12.9. Any arbitral award rendered in accordance with this Clause 12 shall be enforceable by any court of competent jurisdiction, including (if and to the extent determined by the arbitral tribunal) by injunctive relief or order for specific performance.
- 12.10. Notwithstanding anything contained in the Rules, in the event any of the Party fails to comply or fulfil their obligations in respect of their arbitral proceedings, including without limitation, (i) failure to comply with any directions or orders of the arbitral tribunal; (ii) failure to comply with or make the requisite filings within the prescribed timelines, (iii) failure to appoint their arbitrator; or (iv) fail to deposit the necessary fees and expenses, the arbitral tribunal (to the

KU

De

extent constituted) shall have the right to proceed with the arbitral proceedings notwithstanding such Party's failure and pass any orders as it deems necessary (including passing of any summary judgement in respect of the Dispute). The Party which fails to fulfil its obligations shall be precluded from challenging, contesting or otherwise disputing any order passed pursuant to any such procedural default on the part of such Party.

- 12.11. It is the intention of parties that the Parties shall be entitled to seek and receive interim relief under section 9, Part 1 of the Arbitration & Conciliation Act, 1996, notwithstanding the seat of arbitration being outside India.

CLAUSE 13. MISCELLANEOUS

- 13.1. Assignment. The rights granted to LICENSEE under this Agreement are personal and shall not be assigned or transferred without the prior written consent of LICENSOR, which consent LICENSOR may grant or withhold in its sole discretion. Any attempted assignment of some or all of Licensee's rights pursuant to this Agreement without LICENSOR's prior written consent is immediately null and void.
- 13.2. Authorization. The execution of this Agreement was duly approved and authorized by the board of directors and/or articles of association of the respective Parties. Each of the Parties represent and warrant, with respect to themselves, that no other corporate approval is, or was necessary for the enforcement of this Agreement.
- 13.3. Expenses. Each Party hereto shall pay its own fees and expenses (including the fees and expenses of its attorneys, accountants, brokers and financial advisors) in connection with this Agreement.
- 13.4. Waiver; Amendment. Except as otherwise expressly provided herein, no waiver, termination or discharge of this Agreement, or any of the representations, warranties, conditions to closing or other terms or provisions hereof, shall be binding upon a unless confirmed in writing by all. No waiver of any term or provision of this Agreement or of any default hereunder shall affect such rights thereafter to enforce such term or provision or to exercise any right or remedy in the event of any other default, whether or not similar. This Agreement may not be modified or amended except in a written document executed by all of the Parties.
- 13.5. Severability. If any provision of this Agreement shall be held void, voidable, invalid or non-enforceable, by any competent judge, no other provision of this Agreement shall be affected as a result thereof and, accordingly, the remaining provisions of this Agreement shall remain in full force and effect as though such void, voidable, invalid or non-enforceable provision had not been contained herein.
- 13.6. Binding Effect. This Agreement obligates the Parties and their respective successors and assignees.
- 13.7. Survival. Clauses 9.6, 9.7, 10, 11, 12 and 13.7 will survive termination of this Agreement for any reason whatsoever.
- 13.8. Effective Date. This Agreement will be effective on and from the Closing Date (*as defined under the JV Agreement*) ("Effective Date").

ky De -

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by their respective officers before the witnesses below.

Signed and delivered for and on behalf of
ASK Automotive Private Limited

Signed and delivered for and on behalf of
ASK Fras-le Friction Private Limited



Name : Mr. K.S. Rathee
Title : Managing Director




Name : Mr. Aman Rathee
Title : Director

Witness: [●]





(VINAY SHARMA)

Witness: [●]




(NAREESH SHARMA)

Exhibit A - Trademarks

Registration Number	Trademark	Class	Products	Date of Registration
1437839		12	Auto Parts and Brake Shoes	24 th March 2006
1913403		12	Clutch Plates, Brake Shoes & other Auto Parts	25 th January 2010
506591	ASK [wordmark]	12	Auto Parts	24 th March 2006


Nepal

Registration Number	Trademark	Class	Products	Date of Registration
044160		12		22nd August 2017

Bangladesh

Application Number	Trademark	Class	Products	Application Date
199206	[ASK]	12		1st June 2016

Sri Lanka

Application Number	Trademark	Class	Products	Application Date
168971		12	Brake Shoes	1 st March 2012

ku

be