

# CAMPAGNOLO LICENSE AGREEMENT

by and between

**CAMPAGNOLO S.r.l.**, an Italian company with registered offices at Via della Chimica, N° 4, Vicenza, Italy (hereinafter "**Licensor**")

and

\_\_\_\_\_ with registered offices at \_\_\_\_\_  
represented in this Agreement by its Legal Representative \_\_\_\_\_  
(hereinafter "**Licensee**").

Licensor and Licensee are hereinafter collectively referred to as the "**Parties**", and each of them individually as a "**Party**".

## WITNESSETH

- WHEREAS, Licensor is the owner of all proprietary rights relating to an invention referred to as "*Sub-assembly sprocket-carrying body and cogset for a bicycle rear wheel*" (hereinafter the "**Freehub Body**"), covered by (and described in) Italian patent application N° 102019000013341 and any patent issuing or issued thereof or belonging to the relevant patent family (hereinafter collectively the "**Freehub Body Patent**"); and an invention referred to as "*Adapter for a sprocket-carrying body for a bicycle rear wheel*" (hereinafter the "**Adaptor**"), covered by (and described in) Italian patent application N° 102019000013287, and any patent issuing or issued thereof or belonging to the relevant patent family (hereinafter collectively the "**Adaptor Patent**" and, collectively with the Freehub Body Patent, the "**Patents**").
- WHEREAS, Licensor is also the owner of all proprietary rights relating to the registered logo "*N3W*" (including any logo belonging to the same trademark family which may be possibly filed or registered by Licensor in the future), which was specifically conceived by Licensor to distinguish and identify the Freehub Body and the Adaptor and is covered by the Italian trademark application N° 302019000061623 (the "**Logo**").
- WHEREAS Licensee is a reputable hub and/or bike wheel manufacturer and has expressed its interest in being granted by Licensor the right and license to produce, under Licensee's brand, hubs (to be sold on the market or as a part of the bike wheels manufactured by Licensee) incorporating Freehub Bodies and Adaptors manufactured, or have manufactured, under Licensor's Patents and Logo (hereinafter the "**Licensed Hubs**").

**NOW THEREFORE**, the Parties do hereby agree as follows:

### 1. Grant of license

- 1.1 On the terms and conditions set forth hereinafter, Licensor hereby grants to Licensee (who accepts) a limited, personal, non-exclusive, non-assignable, non-sublicensable, free-of-charge, royalty-free, revocable and worldwide license to:
  - (i) Manufacture, or have manufactured, the Freehub Body and the Adaptor under the relevant Patents, in strict compliance with the relevant technical specifications attached hereto as Annexes "**A**" to "**G**", with the sole scope of incorporating such Freehub Body and Adaptor into the Licensed Hubs produced by the Licensee under its own brand and sold on the market (or embedded by the Licensee in the bike wheels manufactured and sold by the latter on the market); and
  - (ii) mark with the Logo all Freehub Bodies and Adaptors manufactured by latter hereunder in strict compliance with the Logo Usage Guidelines attached hereto under Annex "**H**".
- 1.2 Licensee shall not be entitled to manufacture, use and/or dispose of the Freehub Body and/or the Adaptor and/or the Patents and/or the Logo, for any purpose other than provided for in article 1.1. above, nor shall Licensee be entitled to sell (or otherwise dispose of) any loose Freehub Body or Adaptor not incorporated into a Licensed Hub produced by the latter under its own brand and sold by Licensee on the market or embedded in a bike wheel manufactured by the same.
- 1.3 Licensor does not grant, and Licensee shall not have, the right to grant sublicenses to any third party.
- 1.4 Licensor hereby reserves all rights other than those expressly conveyed or granted to Licensee hereunder.

## 2. Licensee's obligations

- 2.1 Licensee shall – at its own cost and expense and under its sole responsibility - manufacture and commercialize the Licensed Hubs incorporating the Freehub Body and/or the Adaptor in strict and full compliance with all the applicable laws and regulations (including but not limited to all intellectual property laws) as well as with the Patents and the relevant technical specifications attached hereto under Annexes “A” to “G”, without any modifications or additions in respect thereto.
- 2.2 Licensee hereby further warrants that it will manufacture the Licensed Hubs under the same high quality standards usually applied by Licensee to the manufacture of all its other hubs (whether sold on the market or used to manufacture its wheels).
- 2.3 Licensee shall mark all Licensed Hubs incorporating a Freehub Body and/or an Adaptor manufactured by the latter hereunder (as well all the relevant technical manuals and specifications related packaging, advertising, sales brochures, whether in printed or electronic media), with both Licensee's brand and the Logo, in strict and full compliance with the shape, design, dimension and placement instructions set forth in the Logo Usage Guidelines attached hereto under Annex “H”.
- 2.4 Licensee shall promptly notify in writing to Licensor any possible improvement to the Patents, the Freehub Body, the Adaptor and/or the Licensed Hubs which may be devised, discovered or developed by Licensee during the term hereof, and it shall grant to the Licensor a non-exclusive, free-of-charge, irrevocable, sub-licensable, worldwide license to use such improvement for Licensor's own purposes and in the manufacture of Licensor's products.

## 3. License Fee and Consideration

The license granted by Licensor to Licensee hereunder is free of any charge: therefore, no royalty or consideration whatsoever shall be owed to the Licensor by the Licensee in connection with the license granted to it hereunder.

## 4. No warranty and indemnification

- 4.1 In consideration of the fact that the license is granted to Licensee free of charge, Licensor – to the maximum extent permitted by the applicable law – provides no warranty, representation or undertaking whatsoever, either express or implied:
  - (a) as to the validity, effectiveness, non-defectiveness and enforceability of the Patents and of the Logo;
  - (b) as to the merchantability, quality, performance and/or fitness for any particular purpose of the Freehub Body and/or the Adaptor and of the Licensed Hubs incorporating the same; and
  - (c) that the licensed Patents and Logo are (and will remain) valid or subsisting; and
  - (d) that the license of the Patents and/or of the Logo to Licensee and/or the use of the Patents and/or of the Logo by Licensee will not infringe any third party right (including, without limitation, industrial and/or intellectual property rights); and
  - (e) that the use and/or the manufacture by Licensee of the Freehub Body and/or of the Adaptor and/or of Licensed Hubs incorporating the same and/or of any wheel incorporating a Licensed Hub will not infringe any third party right (including, without limitation, industrial and/or intellectual property rights).
- 4.2 In consequence of what set forth above, Licensee shall bear the entire risk and all liability arising out of, or in connection with the use of the licensed Patents and Logo, the manufacture of the Freehub Body and of the Adaptor, as well as the production and sale of the Licensed Hubs incorporating the Freehub Body and the Adaptor and/or their use to manufacture any bike wheels produced and sold by the Licensee on the market.
- 4.3 To the maximum extent allowed by applicable law, Licensor shall not be liable for, and Licensee shall indemnify Licensor and hold Licensor harmless from, any damages, costs, expenses or liabilities (including reasonable attorneys' fees and costs):
  - (a) arising from any breach of Licensee's obligations hereunder;
  - (b) arising out of any actual or alleged defect or failure to perform (or any decision by a court of competent jurisdiction or arbitral tribunal acknowledging the existence of any actual or alleged defects or failures to perform) of the Licensed Hubs manufactured and/or sold by Licensee and/or of the Freehub Body and/or the Adaptor incorporated by the latter into such Licensed Hubs hereunder, and/or of any wheel manufactured by Licensee and incorporating a Licensed Hub;
  - (c) arising out of any product liability claims or use of the Licensed Hubs manufactured and/or sold by Licensee and/or of the Freehub Body and/or the Adaptor incorporated into the same and/or of any wheel incorporating a Licensed Hub manufactured and/or sold by the Licensee on the market;
  - (d) arising from any use by Licensee of any documentation, know-how, information or other technical specification licensed, submitted or, by any means, provided by Licensor to Licensee hereunder;
  - (e) arising out of any actual or alleged breach or violation (or any decision by a court of competent jurisdiction or arbitral tribunal acknowledging the existence of any actual or alleged breach or violation) of any third party rights by either the Patents, the Logo, the Freehub Body, the Adaptor, the Licensed Hubs and/or any wheel incorporating the Licensed Hubs;

- (f) arising out of any possible infringement or violation by the Licensee, in the performance of any of its rights hereunder, of any existing actual and/or future applicable laws, regulations, decrees, rules and/or judgements, whether in force in Italy, in the EU or in any other country whatsoever.

## **5. Intellectual Property Protection**

- 5.1 Without prejudice to what set forth in article 4 above, Licensor shall have the right, but not the obligation, to seek - at its sole discretion, in its own name and at its own cost and expense - any appropriate patent, trademark, or copyright protection for the licensed Patents and Logo, as well as for the Freehub Body and Adaptor.
- 5.2 The Parties shall promptly give written notice to each other of any actual or potential infringement of the Patents, the Logo, the Freehub Body, the Adaptor or the Licensed Hubs. Licensor shall have the right (but not the obligation) to commence lawsuits against the infringing third parties.

## **6. Term and termination**

- 6.1 This Agreement shall come into force upon its signature by both Parties and – unless earlier terminated in accordance with the provisions hereof - it shall remain in full force an effect until expiry of the licensed Patents.
- 6.2 In partial derogation to what set forth above, Licensor shall be entitled to forthwith terminate this Agreement, by giving written notice thereof to Licensee, in case of (even partial) breach by Licensee of any of its obligations under articles 1.2, 1.3, 2 or 5 above.
- 6.3 No indemnity o compensation whatsoever shall be due by Licensor to Licensee upon termination or expiration of this Agreement, for any reason.
- 6.4 The provisions of articles 4.1, 4.2, 4.3, 8 and 9 shall survive termination and/or expiration of this Agreement and shall remain in full force and effect for an indefinite period of time.

## **7. Effect of Termination**

Upon termination or expiration of this Agreement, for any reason whatsoever, all rights granted to Licensee hereunder shall forthwith terminate and revert to Licensor and Licensee shall promptly refrain from further using the Patents and/or the Logo, as well as from manufacturing, marketing, selling and/or distributing the Freehub Body, the Adaptor and/or the Licensed Hubs or any wheel or other product incorporating the Patents, the Logo, the Licensed Hubs, the Freehub Body and/or the Adaptor.

## **8. Confidentiality**

- 8.1 Licensee shall be under the duty of confidentiality with respect to all information, whether of a technical, commercial or industrial nature, relating to the Patents, the Logo, the Freehub Body, the Adaptor, the Licensed Hubs, as well as the Licensor and its products, of which Licensee might become aware by reason of the relationship hereof and it shall not disclose it, whether during or after the term of this Agreement, to any third party.
- 8.2 Licensee shall keep harmless and indemnify Licensor from any damages, costs, expenses or liabilities which may derive to the latter in consequence of Licensee's breach of its obligations under article 8.1 above

## **9. Governing Law and jurisdiction**

- 9.1 This Agreement shall be governed and construed in accordance with the laws of Italy.
- 9.2 Any controversy between the Parties arising out of, or in connection with this Agreement, its execution, interpretation and/or termination, shall pertain to the exclusive jurisdiction and sole venue of the competent Courts of Venice, Italy.
- 9.3 In partial derogation to the above, Licensor shall be entitled – at its sole discretion – start proceedings towards Licensee (not vice-versa) also before the competent courts of the place where Licensee has its registered offices or other premises.

## **10. Final provisions**

- 10.1 This Agreement (including its annexes, which form an integral and substantial part hereof) constitutes the full and complete understandings between the Parties as to the subject matter hereof and shall supersede all other existing contracts and understandings between the Parties hereto, which prior contracts and understandings, if any, are hereby automatically terminated, cancelled and declared void.
- 10.2 Neither Party shall be entitled to transfer, assign or otherwise dispose of its rights or obligations hereunder without the prior written consent of the other.
- 10.3 This Agreement shall not be amended or modified except in writing signed by each of the Parties subsequent to the date of execution hereof.
- 10.4 In the event that any of the provisions of this Agreement is declared to be contrary to law, the remaining portions of the Agreement shall continue in full force and effect and the offending portion shall be

severed therefrom, and replaced by a valid provision having – to the maximum extent possible – the same contents and effects of the invalid provision.

- 10.5 Failure by either Party to enforce at any time any of the provisions of this Agreement shall not be construed as a waiver of such provisions or of the right of such Party to thereafter enforce each and every provision herein.
- 10.6 Nothing contained in this Agreement shall be construed to place the Parties in the relationship of agent, employee, franchisee, officer, partners, or joint ventures. Neither Party may create or assume any obligation in the name or on behalf of the other.
- 10.7 The articles headings in this Agreement are for convenience of reference only and in no way shall affects its interpretation.

**11. Notices**

Except as otherwise provided for herein, all notices to be given hereunder shall be made by registered mail, return receipt, to the address written above or to such address as is notified in writing by the Parties hereto, or by telefax or e-mail to the following:

- if to Licensor: fax: +390444225400  
email: [campagnolo@cert.assind.vi.it](mailto:campagnolo@cert.assind.vi.it)
- If to Licensee: fax: \_\_\_\_\_  
email: \_\_\_\_\_

The effective date of any such notice will be the date of receipt of the registered mail, telefax message or e-mail, as the case may be.

Vicenza, \_\_\_\_\_ 2020

LICENSOR:

LICENSEE:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
name

\_\_\_\_\_  
name

\_\_\_\_\_  
Legal Representative

\_\_\_\_\_  
Legal Representative

Licensee hereby further declares to expressly approve, for the purposes provided for by Articles 1341 and 1342 of the Italian Civil Code, the provisions contained in the following articles of this Agreement: 1.2 (limited use), 1.3 (no sublicense), 2.4 (free license on improvement), 4.1 (no warranty), 4.2 (exemption form any liability), 4.3 (indemnification and hold harmless obligation), 6.2 (termination) and 9 (jurisdiction).

LICENSEE:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
name

\_\_\_\_\_  
Legal Representative