

SPEC

Supplying Parts, Equipment & Chemicals Company

“IN THE NAME OF GOD”

This Agreement is made in Tehran on Jun....2021.

between:

Supplying Parts, Equipment & Chemicals Company (Spec Co.) a company existing under the law of Iran with registration No. of located at No.38, Corner of 9th Gandhi St. Africa Highway, Tehran, Iran, Tel. No.:+982188662066 hereinafter called “First Party” on the one part,

and

.....P..... **Company**, a company existing under the law of China with registration No. of ...
Located at Tel. No., hereinafter called “Second Party”;; on the other part

Note: First Party and Second Party are individually or collectively referred to as Party or Parties.

WITNESSETH:

- A- First Party is in the business of supply of goods and equipment including spare parts and chemical materials;
- B- First Party wishes to register a brand to be mainly used for First Party’s activities in China.
- C- Second Party declares it is active in the China market and can provide First Party with the brand registration services, as set forth in this Agreement;
- D- Second Party acknowledges and declares that it is aware of all existing, if any, and/or possible restrictions involving Iran and/or doing business with Iran, inside or outside Iran.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, and intending to be legally bound hereby, the Parties mutually agree as follows:

No.38 –Africa Blvd, Gandhi 9th Street Corner, Tehran - Iran, 1517769513

P.O. Box 15815/3688 Tel: (+98 21) 88885101- 88678433 – 88678434 Fax: (+98 21) 88791867-88791232 E-

SPEC@SPEC.IR

WWW.SPEC.IR

Clause 1 – Subject Matter:

Subject matters of this Agreement are as follows:

- 1-1. Second Party will register First Party's recommended brand (including trademark and logo), hereinafter referred to as Brand, and any further modification, renewal, sell or cancellation of Brand as per First Party's request.
- 1-2. Second Party grant First Party a royalty free and full authorization right to use exclusively Brand worldwide including for its day to day activities, advertising, literature, marketing, sales and websites.



Clause 2 -Parties' Undertakings:

- 2-1. First Party will provide Second Party with detailed information of Brand.
- 2-2. Against Second Party's request, First Party shall report to Second Party concerning use of Brand in its activities.
- 2-3. Second Party will register Brand within one month after signing this Agreement and will keep it valid as per First Party's request. Such registration shall be free of charges for First Party.
- 2-4. Second Party shall register Brand in China. In addition, Second Party will register the brand in World Intellectual Property Organization, "WIPO".
- 2-5. this Agreement and its content as well as any and all data, information, documents provided by First Party to Second Party, in whatever forms, shall strictly kept confidential by Second Party and shall not be wholly or in part, directly or indirectly disclosed to any third party without First Party's prior written consent.

Clause 3 –Use of the Brand:

- 3-1. Second Party hereby authorizes First Party to use Brand unlimitedly for its activities all around the world and with no restrictions. ~~Such use shall be free of charge and costs to First Party.~~
- 3-2. First Party shall use, and manage (including brand creation, development and redefinition) Brand independently.
- 3-3. There is no commitment for First Party to carry out its activities (during using Brand) through Second Party.
- 3-4. Second Party may use Brand subject to prior written consent of First Party.
- 3-5. First Party shall observe any applicable laws and regulations in respect of use of Brand and shall indemnify Second Party in case of any loss or damages in this regard.
- 3-6. First Party shall have no right to transfer use of Brand to third parties unless otherwise to be approved by Second Party.
- 3-7. First Party shall comply with the legal requirements of use of Brand.

3-8. **Despite Second Party's ownership on Brand, any and all direct and indirect revenues, benefits, increase in commercial value of Brand, and interests arising out of or in connection with Brand shall belong to First Party.**

3-9. First Party has the right to suspend use of Brand upon its discretion.

Clause 4 – Governing Laws and Arbitration:

All disputes, controversies or differences in opinion which may arise between Parties in connection to this Agreement or in relation to any breach hereof first shall be mutually settled between the Parties. Failing amicable settlement within 30 days as of the first declaration of either Party, the dispute shall be referred to and settled by arbitration in IRAN CHAMBER OF COMMERCE in Tehran in Persian Language and such arbitration shall be conducted in accordance with the rules of IRAN CHAMBER OF COMMERCE for the time being in force, which rules are deemed to be incorporated by reference into this Clause.

This Agreement is governed by the laws and regulations of Iran.

Clause 7 – General Provisions

7-1. Amendments:

Either Party may request changes to this Agreement. Any changes, modifications, revisions or amendments to this Agreement which are mutually agreed upon by and between Parties to this Agreement shall be incorporated by written instrument, and effective when executed and signed by all Parties to this Agreement.

7-2. Entirety of Agreement:

This Agreement represents the entire and integrated detailed agreements of the Parties and supersedes all prior negotiations, representations and agreements, whether written or oral.

7-3. Severability:

Should any portion of this Agreement be judicially determined to be illegal or unenforceable, the remainder of the Agreement shall continue in full force and effect, and either Party may renegotiate the terms affected by the severance.

7-4. Costs and Expenses:

Each Party shall bear and is responsible for its own costs and expenses required for negotiation, preparation, signing and implementation of this Agreement.

7-5. Confidentiality.

This Agreement and its content as well as any and all data, information, documents exchanged between the Parties, in whatever forms and nature shall be deemed and kept confidential and shall not be wholly or in part, directly or indirectly disclosed or exposed to be disclosed to third Parties without prior written consent of the Parties.

7-6. Correspondence:

Any and all correspondences required under this Agreement shall be sent in writing to the addresses designated first above, by registered mail with postage address or electronic mail. Correspondences will be done through managing directors and/or coordinators of the Parties which will be introduced later by managing directors. The detail in this respect will be determined later on by the Parties.

Unless otherwise specified in the Agreement, all matters pertaining to the Agreement interpretation, including documents, communication and the relations between the Parties under the Agreement shall be conducted in English, as being the language of the Agreement.

7-7. Interpretation:

- ✚ No consideration is given to the fact or presumption that any Party had a greater or lesser hand in drafting this Agreement.
- ✚ Where terms appear in the Agreement as capitalized (initially or fully) terms they shall have the meaning ascribed to them in the Agreement.
- ✚ Words referring to the singular shall also include the plural and vice versa where the context requires.
- ✚ Words referring to persons shall include firms and corporations.
- ✚ “Captions” or “Headings” of various parts or sections of Agreement are solely for the convenience and shall not be taken into consideration in the interpretation or construction of Agreement or affect in connection with obligations or liabilities for the respective Parties hereto, or in ascertaining the intent of the Parties hereto if any question of intent should arise, it being the intention of the Parties that Agreement shall be construed as a whole.
- ✚ References in this Agreement to Clauses shall be understood as being references to Clauses of this Agreement.
- ✚ Words “including”, “included”, “include”, “such as”, “comprising” and the likes shall be deemed to be completed by the expression “but not limited to”.
- ✚ “Require”, “request”, “submit”, “answer”, “notify”, “instruct”, “state”, “inform”, “agree” “Approve” and the likes shall be deemed to be completed by the expression “in writing”.

This Agreement has been signed and stamped in three originals with the same validity.

For and on behalf of First Party: SPEC

Mr. Nader Kashani
Member of the Board and
Financial Deputy

Mr. Masood Esmkhani
Managing Director and
Member of the Board

For and on behalf of Second Party:

Mr.
Managing Director

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