DEEMED ASSIGNMENT OF LICENSE

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This Deemed Assignment of licence (the “Agreement”) is effective [DATE],

**BETWEEN: [FIRST PARTY]** (the "Assignor"), an individual with his main address located at:

 [YOUR COMPLETE ADDRESS]

**AND: [SECOND PARTY]** (the "Assignee"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

WHEREAS by licence Agreement effective [DATE] (hereinafter referred to as the “License Agreement”), made *inter alia* between [COMPANY NAME], as Licensor and [COMPANY NAME] as Licensee and [GUARANTOR] as Guarantor, the said Licensor did grant unto the Licensee a license:

1. to use the there*in re*cited trademarks and trade names in the operations of [COMPANY NAME] (the “Company”);

2. in the operations thereunder, to use [COMPANY NAME] distinctive labels, designs, cartons, containers, and advertising material furnished to the Licensee by the Licensor from time to time; and

3. to sell, use and distribute products designated by the Licensor, for a term of [NUMBER] years from the day of [DATE], to the day [DATE], subject to the terms and conditions specifically contained therein;

AND WHEREAS the Assignee is the sole shareholder of the Licensee;

AND WHEREAS the Assignor has agreed to sell all the shares of the Licensee to the Assignee, who has agreed to purchase same;

AND WHEREAS such sale of shares is deemed to be an assignment of the licence Agreement pursuant thereto;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of [AMOUNT] and other good and valuable consideration now paid by the Assignee to the Assignor (the receipt and sufficiency whereof is hereby acknowledged) the Assignor does hereby assign, transfer and set over unto and to the Assignee all of the Assignor’s rights, title and interest in and to the licence Agreement, together with the residue unexpired of the terms of years in the licence Agreement, the whole upon the terms and subject to the conditions of the deed of transfer executed concurrently herewith by the Assignor and the Assignee, a copy of which is annexed hereto.

AND the Assignor covenants with the Assignee that all the subsisting rights and all the subsisting obligations of the Licensee and the Licensor respectively are contained in the licence Agreement and that there are no other agreements between the Licensee and the Licensor now in effect pertaining to such rights and obligations, other than the lease between the same [COMPANY NAME] and bearing the same date (the “Lease”), a copy of which has been provided to the Assignee, and that each of the licence Agreement and the Lease is in good standing as of the date hereof insofar as the Assignor is currently aware.

AND the Assignee covenants with the Assignor that the Assignee shall and will from time to time during all the residue of the term granted by the licence Agreement and the Lease make all payments and perform all of the Licensee’s and lessee’s covenants, conditions and agreements contained in the licence Agreement and the Lease, and indemnify and forever save harmless the Assignor and the Guarantor named in the licence Agreement and the Lease therefrom and from all actions, suits, costs, losses, charges, damages and expenses for and *in re*spect thereof.

Notwithstanding the foregoing, the non-performance by the Assignor and/or its principals of their obligations under Article l of the licence Agreement shall not constitute a default thereunder by the Assignee and the Guarantor.

The Assignee acknowledges receipt of a complete copy of the licence Agreement and the Lease and hereby undertakes, together with its principals to execute a new licence agreement and/or lease on similar terms and conditions within [NUMBER] days of presentment of it, failing which this shall constitute an event of default under the assigned licence Agreement and the Lease.

The undersigned hereby acknowledge that (i) the essential stipulations of the present assignment were not imposed by Cara and were negotiable, and that it is accordingly not a contract of adhesion within the meaning of [ARTICLE] (ii) they have signed same in a free and enlightened manner, without error, fear or lesion, intending in good faith to be bound thereby; (iii) they have had the benefit of independent legal counsel in connection therewith; (iv) the contents of the present deemed assignment, the licence Agreement and the Lease have been expressly brought to their attention; (v) an adequate explanation of the nature and scope of the clauses thereof has been given to them; and (vi) the said clauses are not excessively or unreasonably detrimental to them and are not therefore not in good faith.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

ASSIGNOR ASSIGNEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title