

महाराष्ट्र MAHARASHTRA

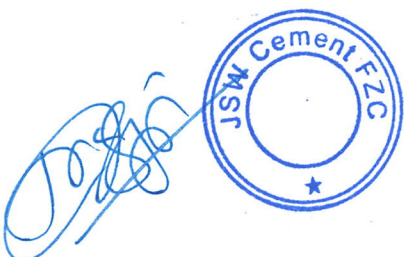
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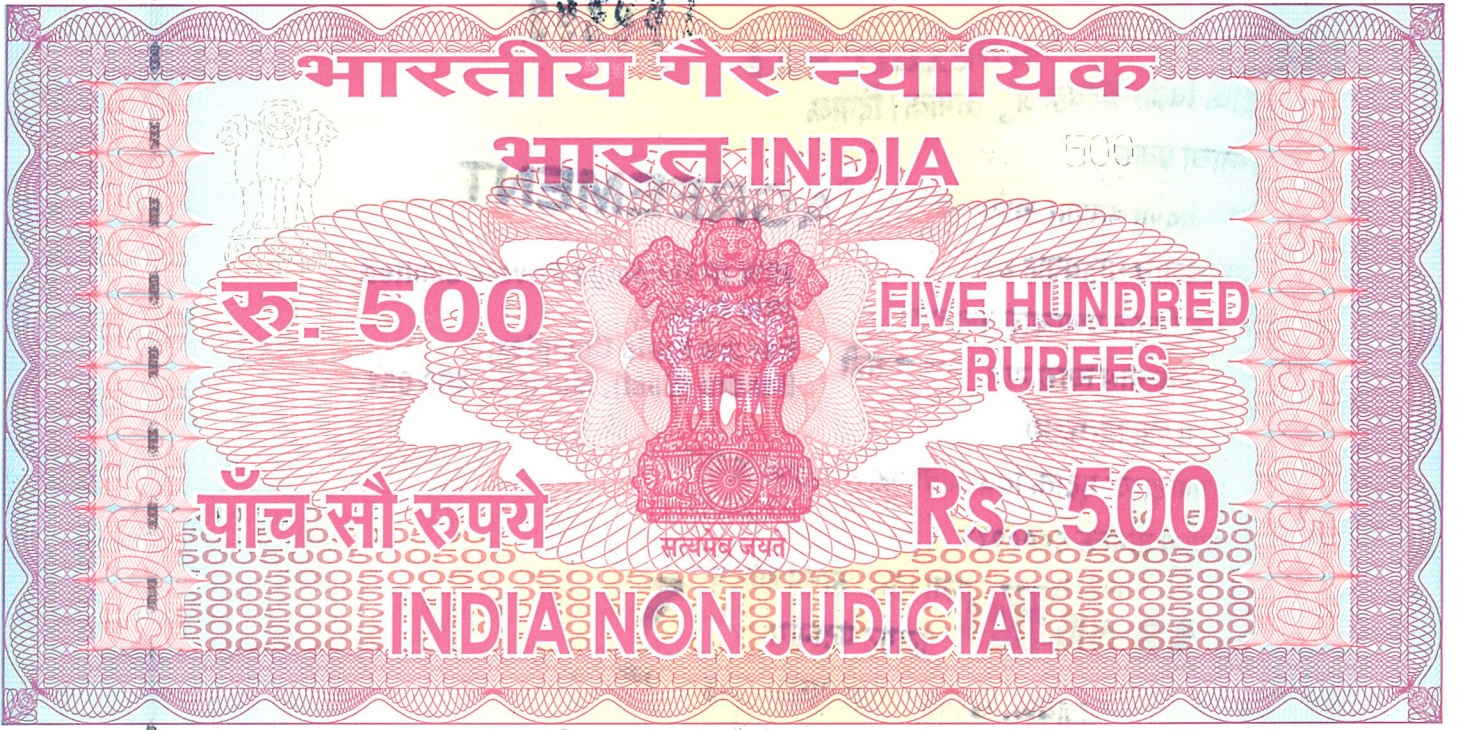
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श्रीम. एस. एस. चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART
OF JSW BRAND LICENSE AGREEMENT EXECUTED
BETWEEN JSW FP HOLDINGS PVT LIMITED AND
JSW CEMENT FZC DATED 13th AUGUST, 2024





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2024

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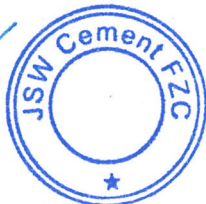
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OF JSW BRAND LICENSE AGREEMENT EXECUTED
BETWEEN JSW IP HOLDINGS PVT LIMITED AND
JSW CEMENT FZC DATED 13TH AUGUST, 2024



JSW BRAND LICENSE AGREEMENT
DATED THIS 13th DAY OF AUGUST, 2024

BETWEEN

JSW IP HOLDINGS PRIVATE LIMITED
Licensor

AND

JSW CEMENT FZC
Licensee



This JSW Brand License Agreement ("**Agreement**") is entered into on 12th day of August 2024 and is made effective as of the Effective Date (as defined below):

BETWEEN

JSW IP HOLDINGS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a company within the meaning of Companies Act, 2013, having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051 (hereinafter referred to as "**the Licensor**", which expression shall, unless excluded by or repugnant to the context or meaning, be deemed to include its representatives, assigns and successors);

AND

JSW CEMENT FZC, a free zone limited liability company incorporated in Fujairah Free Zone, United Arab Emirates, with license no. 3890 (hereinafter referred to as "**the Licensee**", which expression shall, unless excluded by or repugnant to the context or meaning, be deemed to include its representatives, assigns and successors The Licensor, and Licensee are individually referred to hereinafter as "**Party**" and collectively as the "**Parties**".

RECITALS

- A. The Licensor is the sole and exclusive owner of the registered trademark (both word per se as well as device label logo) in its name the **JSW Brand** (as defined in Clause 1.1 (m)) and the **Marks** (as defined in Clause 1.1 (q)) and goodwill associated therewith along with all variations thereof. As a result of the extensive and widespread use of the JSW Brand and Marks by and on behalf of the Licensor, the JSW Brand and the Marks have acquired immense goodwill, reputation, brand value and an extraordinary degree of fame and recognition.
- B. The JSW Brand and the Marks have been used by Licensor, as proprietor thereof, and by other companies within the **JSW Group** (as defined in Clause 1.1(o) below) (which is a part of the JSW Group of companies) by way of permitted use, in respect of various businesses which include steel production, cement manufacturing, power generation, aluminum production, generation of gases, financial services, IT and ITES services, transmission and trading, mining, infrastructure activities including development of ports, shipyards, townships, roads and rail connectivity and other infrastructural facilities, port related services, services relating to sports and organization of sporting events besides Corporate Social Responsibility and other charitable and/or commercial activities as and when required from time to time.
- C. Pursuant to the Joint Venture Agreement dated February 6, 2023 (the "**JVA**") entered between JSW Cement Limited, ("**JSW Cement**") a company incorporated under the laws of India, having its registered office/Head Quarters at JSW Centre, Bandra Kurla Complex, Mumbai-400051, JSW Cement FZC, ("**JSWFZC**") a company incorporated under the laws of UAE AND Aquarius Global Fund PCC, a company registered in Mauritius ("**Aquarius**") and having its registered office at Apex House, Cybercity, Ebene, 72201 Mauritius (JSW Cement, JSWFZC and Aquarius) are together referred to as the "**JV Parties**"). By virtue of JVA, Aquarius also became the shareholder of JSW Cement FZC along with JSW Cement, which was incorporated on November 24, 2016, for the purpose of carrying on the business and commercial activities as narrated at Recital D;
- D. The Licensee is a special purpose vehicle company of the JV Parties in terms of the JVA and the Licensee is engaged in the business of clinker manufacturing and allied activities and ancillary activities related thereto.



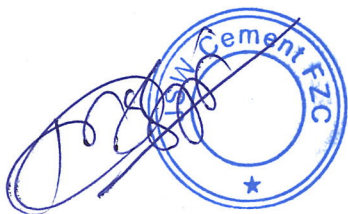
- E. Pursuant to the request made by the JV Parties as well as the Licensee hereof, the Licensor has agreed to grant a non-exclusive limited license to use JSW Brand to the Licensee on the terms and conditions that the Parties have accordingly agreed to enter into this JSW Brand License Agreement pursuant to which the Licensor agrees to grant to the Licensee the right to use the JSW Brand, Marks and/or the Marketing Indicia (as defined in Clause 1.1(p)) Licensee.

NOW, THEREFORE, in consideration of the above recitals, and of the following terms and conditions, and of other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

1 INTERPRETATION AND DEFINITION

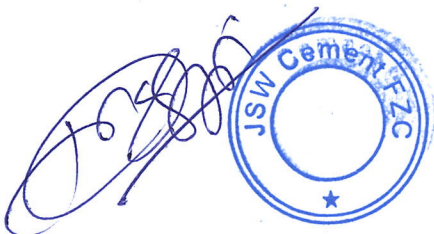
1.1 In this Agreement unless the context otherwise admits the following terms shall have the following meanings:

- (a) **"Agreement"** shall mean this JSW Brand License Agreement entered into between the Licensor and the Licensee including any written modifications/amendments thereto in accordance with the terms hereof;
- (b) **"Applicable Laws"** shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration having the force of law within the Republic of India, whether in effect as of the date of this Agreement or thereafter;
- (c) **"Board of Directors"** shall mean the Board of Directors of the Licensor;
- (d) **"Business"** shall have the meaning as ascribed to the term in Recital D;
- (e) **"Business Days"** shall mean the day on which banks are open for banking business to general public in Mumbai, State of Maharashtra, India;
- (f) **"Confidential Information"** shall mean trade secrets and other confidential information provided by a Party to the other Party which is not publicly available, including trade secrets and other confidential information concerning (a) proprietary, unpublished data and documents describing inventions, secret processes, technical information, production and distribution methods, research and other know-how (including all drawings, plans and information relating to the manufacturing, installation of and operation of machinery, equipment or products); (b) customers or prospects, or lists related thereto, provided in writing and marked as confidential; (c) business methods and procedures, including terms and conditions of sales and marketing or sales practices, provided in writing and marked as confidential; (d) technical knowledge relating to customer requirements, provided in writing and marked as confidential; (e) knowledge of markets for products, market research and marketing methods and plans; (f) all other technical, economic, financial, production, manufacturing or marketing knowledge, provided in writing and marked as confidential; and (g) financial, business and economic data (including projections, forecasts, marketing and financial plans and business plans and certain business and economic data concerning or received by the Licensor from its licensees, customers, vendors, Subsidiaries or other third parties under an obligation of confidentiality, provided in writing and marked as confidential. If Licensor provides any confidential information to the Licensee, either orally or without marking the written documents as "confidential", the Licensor shall (i) have a reasonable time



to subsequently confirm in writing that the information so provided is confidential, or (ii) have the burden of proving that it orally disclosed the confidential nature of the information to Licensee or that Licensee knew or should have known that the information so disclosed was confidential.

- (g) **"Corporate Material"** shall mean corporate stationery, visiting cards, labels, cartons, partitions and other packaging material and advertising, publicity, marketing and promotional material used in connection with the Business;
- (h) **"Corporate Name"** shall mean the name of the company, or the trade name or name of the business concern, charitable or non-profit making entities as the case may be.
- (i) **"Deed of Adherence"** shall mean a deed of adherence in the form as set forth in the **Schedule III**;
- (j) **"Effective Date"** shall mean 1st day of April, 2024;
- (k) **"Family"** shall mean wife and children;
- (l) **"Financial Year"** shall mean the accounting period starting from the first day of April of a given year and ending on the thirty first day of March of the following year;
- (m) **"JSW Brand"** shall mean the mark "JSW" both alphabetic word and device label logo (in combination of colors including grey scale) and all variations thereof as set out in **Schedule II** hereto, which may be amended from time to time;
- (n) **"JSW Co-brand"** shall mean any mark comprising of the JSW Brand, Marks and/or the Marketing Indicia (or any of them) together with any other marks, words, logos or designs used, applied and/or adopted in any manner by the Licensee and/or the Licensee Subsidiaries (or any of them);
- (o) **"JSW Group"** shall refer to the companies including all entities, trusts, association etc. whether incorporated or not, either controlled and/or managed directly or indirectly by Sajjan Jindal and his Family;
- (p) **"Marketing Indicia"** shall mean trading names, logos, domain names, advertising slogans and images, color schemes, styles of labeling, emblems and other manifestations of characteristics of the JSW Brand, JSW Co-brand and/or the Marks put to use and/or otherwise adopted by JSW Group including without limitation the slogans, taglines;
- (q) **"Marks"** shall mean all and any of the mark, logo, emblem, image, device, symbol, word, phrases, insignia, domain names including trademarks and other manifestations or any combination or composition thereof comprising of characteristics of JSW Brand in any form and manner, any such mark whether used or proposed to be used and whether or not registered as a trademark;
- (r) **"Media"** shall mean all manner of mass communication including but not limited to radio, television, web domain, satellite and other telecommunication modes, newspapers, magazines, journals, advertising hoardings, electronic and digital media, irrespective of the method of transmission of the communicated material;



- (s) **"Products"** shall mean all products **and/or services** which may be offered under the scope of the Business;
- (t) **"Promotional Campaigns"** shall mean publicity and/or advertising exercises and campaigns including but not limited to those conducted through media, including any digital or electronic media, mail shots, web domain, sponsorships, community affairs programmes, surveys, leaflets and all other forms of promotion;
- (u) **"Quarter"** shall mean each successive three-month period in a Financial Year, the first of which shall commence on April 1 and end on June 30; and the term **"Quarterly"** shall be construed accordingly.
- (v) **"Services"** shall mean all services which may be offered under the scope of the Business;
- (w) **"Licensee Representatives"** shall mean employees, promoters, representatives, contractors, sub-contractors, dealers, distributors, stockists, retailers of the Licensee and any other persons who the Licensee may authorize to use the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia for the purposes of the Business.
- (x) **"License Fee"** shall have the meaning as ascribed to the term in Clause 13.2
- (y) **"Licensee Subsidiary"** shall mean any entity(ies) formed by the Licensee as its subsidiary within the meaning of provisions of Section 2 (87) of the Companies Act, 2013 including any acquired entity(ies) of the Licensee;
- (z) **"Territory"** shall mean Republic of India and such other territory as mutually agreed by between the Parties.

1.2 In this Agreement, unless the context otherwise requires:

- (a) any reference to a statutory provision, rule, ordinance or other law shall include any amendment, replacement, modification or re-enactment thereof;
- (b) any reference to an agreement shall include any amendment, replacement or modification thereof, where such amendment, replacement or modification has taken place in accordance with the terms of such agreement;
- (c) any document expressed to be "in the agreed form" means a document in a form which has been agreed to by the Parties thereto on or after the date of execution hereof and signed or initialled by or on behalf of such Parties, for the purposes of identification;
- (d) references to Preamble, Recitals, Clauses and Schedules are, unless otherwise stated, to the preamble of, recitals of, clauses of, and the schedules to, this Agreement;
- (e) the Schedules(s) to this Agreement constitute an integral part of this Agreement. Any reference to this Agreement shall include all schedules, annexures, appendices and the like incorporated therein.
- (f) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (g) whenever used herein, the words "include", "includes" and "including" mean "include without limitation," "includes without limitation," and "including without limitation," respectively;



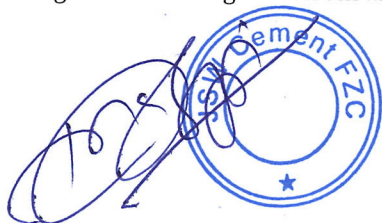
- (h) the headings to the Clauses and Schedules are for convenience only and shall not affect the construction or interpretation of this Agreement;
- (i) when any number of days is prescribed in any document, the same shall be reckoned exclusive of the first and inclusive of the last day;
- (j) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;

2 RIGHT TO USE THE MARKS AND THE JSW BRAND

- 2.1 In consideration of the Licensee undertakes and agrees to pay the License Fees to the Licensor herein and subject to strict compliance with the terms and conditions hereafter set forth, the Licensor hereby grants to the Licensee , a non-exclusive, non-transferable and revocable right to use within the Territory, the JSW Brand (including any existing JSW Co-brand (if any)) as listed/set out in Schedule II annexed to this Agreement, which may be amended by the Licensor in its sole discretion from time to time, the Marks and the Marketing Indicia during the term of this Agreement only: (a) in connection with the Licensee 's Business and for the marketing and sale of its Products and Services; and (b) as a part of Licensee's (including its' subsidiaries, if any) for their respective Corporate Name. Such license shall be in force and effect until JSW Steel and JSWFZC continues to be a joint venture partner in terms of the JVA or the early termination of the JVA, whichever occurs earlier (the "**License Period**")
- 2.2 Licensee agree that where a JSW Co-brand is to be adopted and used, the same shall be subject to prior written approval by the Licensor, including as to its manner of usage as prescribed by the Licensor from time to time.
- 2.3 The Licensee shall use the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia strictly in accordance with the terms and conditions of this Agreement, including in accordance with mutually agreed terms and any other written specifications which may be provided by the Licensor from time to time. The Licensee acknowledges and agrees that it shall be strictly liable and responsible to the Licensor for a) any unauthorized use of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia by the Licensee any costs that may be incurred by Licensor, including all expenses for any legal action, if any, taken by the Licensor on account of failure on part of the Licensee to set right any such unauthorized use.

3 RESERVATION OF RIGHTS AND OWNERSHIP

- 3.1 The Licensee , unconditionally accepts, undertake, confirm and acknowledge that all proprietary and ownership rights, title and interest in the intellectual property in all form and manner in relation to the JSW Brand, JSW Co-brand, Marks and the Marketing Indicia, including any goodwill arising therefrom and appurtenant thereto, shall exclusively vest with and belong to and are reserved to the Licensor alone for its own use and benefit and that the Licensee , have acquired and nor shall acquire, assert or otherwise claim/assume at any time any title, right or interest, express or implied, in the JSW Brand, JSW Co-brand, Marks and the Marketing Indicia and/or any goodwill arising therefrom and appurtenant thereto, for the reason of any limited right to use the JSW Brand, JSW Co-brand, Marks and the Marketing Indicia granted under Clause 2.1 at the sole discretion of the Licensor, subject to the terms and conditions of this Agreement.
- 3.2 The Licensee, agree and acknowledge that any and all use (including all use prior to the Effective Date, if any) of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia by the Licensee and all goodwill arising therefrom and appurtenant thereto, has inured and shall inure solely to the benefit of



the Licensor. Without prejudice to the aforesaid, in case any such use of the JSW Brand, JSW Co-brand, the Marks, the Marketing Indicia and/or the goodwill arising therefrom accrues to the Licensee by operation of law or otherwise, and/or does not in law vest with the Licensor, the Licensee as the case maybe, hereby pass, all rights accruing from such use and goodwill appurtenant thereto exclusively to the Licensor. The Licensee, further undertake to execute all documents and do all reasonable acts which the Licensor may require them to undertake in order to perfect its rights title and interest in and to the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia and the goodwill attached thereto. No consideration other than the mutual covenants and considerations of this Agreement shall be necessary for matters provided for in this Clause 3.2.

- 3.3 The Licensee undertakes that it shall not either directly or indirectly, during the term of this Agreement or anytime thereafter, (i) claim any right, title or interest in and to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) including by way of registering or filing applications for registration of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) or any mark identical or similar thereto, or comprising (including as a part of another mark) the Marks or any of them, in any country of the world; (ii) use the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia in any manner or for any goods and services other than as expressly permitted under this Agreement and/or in any manner which in the sole opinion of the Licensor would adversely impact or will be detrimental to the goodwill attached to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia, or would render the same invalid or would give rise to any application for challenge to validity thereof (iii) challenge the validity of this Agreement, any pending applications or registrations secured in respect of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) by the Licensor or its designees anywhere in the world and the Licensor's exclusive ownership rights in respect of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) and the goodwill attached thereto. In case, post the Effective Date the Licensee has claimed or acquired directly or indirectly, any right, title or interest in or to the use of the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them) in any jurisdiction, or in any trademark, service mark, logo or other indicia of origin similar either graphically or phonetically to or comprising (including as a part of another mark) the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them), by way of registration or application for registration thereof, Licensee shall, promptly, and without any unreasonable delay, at the Licensor's request, assign to the Licensor such right, title and interest in and to the registration or registration application in any and all such jurisdictions, together with any goodwill incident to such JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia or any similar indicia of origin covered by such registration or registration application. No consideration other than the mutual covenants and considerations of this Agreement shall be necessary for any such assignment, transfer, or conveyance however, the Licensor may reimburse the Licensee as the case may be of the statutory fees incurred in obtaining such registration or any other consideration as may be mutually agreed between the parties for the aforesaid purpose. It shall be the sole responsibility and a duty of the Licensee to obtain all its necessary corporate approvals and authorizations, including any board resolutions or any other document as may be required to ensure that the assignment of such rights is promptly effected from such Licensee explicitly and forever in favor of the Licensor.
- 3.4 The Licensee acknowledges that all the ownership and proprietary rights along with entire goodwill thereto in respect of all materials bearing the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) including all Corporate Materials and/or any materials prepared for use in the Promotional Campaigns having reference to JSW Brand and/or JSW Co-brand, shall exclusively vest with the Licensor. In case such rights do not vest with the Licensor, by operation of any law or

A handwritten signature in blue ink is written over a blue circular stamp. The stamp contains the text "JSW Cement FZC" around the perimeter and a small star at the bottom.

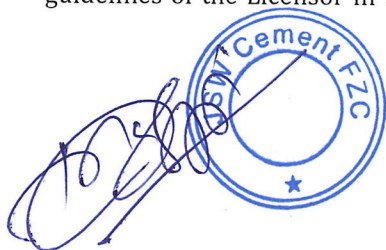
otherwise, the Licensee hereby irrevocably agrees to forthwith assigns all the rights and goodwill as aforesaid exclusively in favor of the Licensor and shall ensure completion of such assignment in accordance with provisions of Clause 3.3. The Licensee further jointly and severally, undertake to execute all documents, no objection and consent, affidavits on oath, undertakings and other writing and shall do all reasonable acts, which the Licensor may require them to undertake in order to ensure perfection of its rights title and interest in such materials bearing the JSW Brand, JSW Co-brand, the Marks and/or the Marketing Indicia (or any of them) in the name of Licensor.

4 **OBLIGATIONS AND RESPONSIBILITIES OF THE LICENSOR**

- 4.1 The Licensor shall keep and continue to keep the registered trademark JSW Brand valid and subsisting during the term of this Agreement.
- 4.2 The Licensor shall take necessary legal action at the instance of the Licensee and at the sole cost of the Licensee as and when any person is found to be infringing the registered trademark JSW Brand of the Licensor including any passing off action.

5 **OBLIGATIONS AND RESPONSIBILITIES OF THE LICENSEE.**

- 5.1 The Licensee unconditionally agrees, covenants and undertakes to the Licensor:
 - 5.1.1 The Licensee shall take all necessary steps and to exert best efforts at all times to ensure protection (statutory or otherwise) of the tradename "JSW" and the JSW Brand which is the registered trademark of the Licensor, consistent with its obligation herein.
 - 5.1.2 The Licensee shall not, at any time, do or suffer any act to be done which may in any way impair the rights of Licensor in respect of its tradename/ registered trademark. The Licensee shall use its best efforts to discover and, iii so far as it is within its power, to prevent any infringement of Licensor's right in its registered trademark.
 - 5.1.3 The Licensee acknowledges and accepts the Licensor's proprietary rights and ownership in the tradename/registered trademark and the Licensee shall not at any time do or cause to be done any act or thing, directly and indirectly, contesting or in any way impairing any part of the Licensor's rights in relation to the registered trademark or the goodwill symbolized thereby.
 - 5.1.4 The Licensee shall not in any manner represent that it has any ownership, interest in or to the registered trademark, and hereby expressly waives any rights or claims accruing or arising out of tradename "JSW", which is the registered trademark of the Licensor, in any manner or form whatsoever.
 - 5.1.5 The Licensee shall use the tradename "JSW" solely in accordance with the terms and conditions of this Agreement and the JVA.
 - 5.1.6 If any person is found to infringe the registered trademark of the Licensor, then the Licensee shall immediately inform the Licensor to enable the Licensor to take suitable action in the matter;
 - 5.1.7 to assist, and to ensure that Licensee Representatives assist, the Licensor in the implementation and execution of any plans and strategies, for protection of the JSW Brand, JSW Co-brand, Marks and the Marketing Indicia.
 - 5.1.8 To follow, and to ensure that Licensee Representatives follow adhere and strictly comply, any and all guidelines of the Licensor in the context of usage and deployment of the JSW Brand, JSW Co-brand,

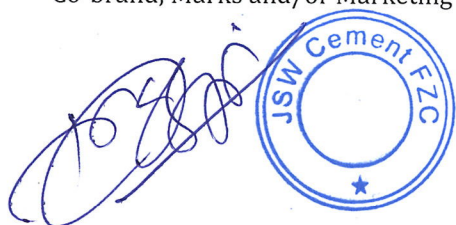


Marks and/or the Marketing Indicia including the Licensor's suggestions on steps to be taken to ensure compliance with the terms mutually agreed by the Parties.

- 5.1.9 To maintain records of all sales made and advertisements or publicity done of the Products upon or in relation to which the JSW Brand, JSW Co-brand, Marks and the Marketing Indicia are being used, including copies of invoices, advertisement materials, brand-wise sales and advertisement expenditure figures or such other materials as may be prescribed by the Licensor from time to time.
- 5.1.10 To co-operate with and extend assistance and support to the Licensor in any and all brand-building initiatives undertaken by it or actions taken by it pursuant to Clause 4, including by participating in advertising campaigns, training programmes and other activities conducted by the Licensor.
- 5.2 In the event that any Licensee Subsidiary of the Licensee which intends to use the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia is incorporated post the Effective Date, the Licensee shall notify the Licensor within 5 Business Days of the date of incorporation or aforesaid arrangement of each such Licensee Subsidiary and shall obtain NOC of Licensor for use of word "JSW" if required by Licensee to be used in the corporate entity name of such new entity. Within 10 Business Days of the date of its incorporation or the date of commencement of the business /completion of acquisition of target entity or setting up of JV etc. etc. as the case may be, each such Licensee Subsidiary shall execute the Deed of Adherence. Pursuant to such execution of the Deed of Adherence, the Licensee Subsidiary shall become a Party to this Agreement and shall be bound by all the terms and conditions of this Agreement as a Licensee Subsidiary/new entity including such other agreements for all commercial and other terms and conditions to be mutually agreed with the Licensor by the Licensee and the Licensee Subsidiary.
- 5.3 To the extent that a Licensee Subsidiary of the Licensee, which is not a Party to this Agreement, is desirous of using the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) in relation to the Business, post the date of execution of this Agreement, the Licensee shall notify the Licensor accordingly. The Licensee shall cause the concerned Licensee Subsidiary to execute, and the concerned Licensee Subsidiary shall execute, the Deed of Adherence prior to making any use of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them). Pursuant to such execution of the Deed of Adherence, the concerned Licensee Subsidiary shall become a Party to this Agreement and shall be bound by all the terms and conditions under this Agreement as a Licensee Subsidiary.
- 5.4 In case the Licensee, seeks to extend the Business to a new territory in which the Licensor does not own any registrations for the JSW Brand, JSW Co-brand, and the Marks, the Licensee and/or the Licensee Subsidiary (as the case may be), shall notify and take consent in writing from the Licensor, prior to commencing its Business and / or any use of the JSW Brand, JSW Co-brand, and the Marks in any such new territory or jurisdiction.
- 5.5 The Licensee acknowledges that the Licensor shall have the right to use any or all proprietary material and/or intellectual property created and/or owned by the Licensee to the extent required by the Licensor for the purposes of carrying out activities for the development and promotion of the goodwill reputation of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia and/or the JSW Group and for the purpose of fulfilling its obligations and responsibilities under Clause 4 of this Agreement.

6 USE OF THE JSW BRAND, JSW CO-BRAND, MARKS AND MARKETING INDICIA

- 6.1 The Licensee shall, at all times use, and ensure that Licensee Representatives use, the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia strictly in accordance with the terms contained herein and

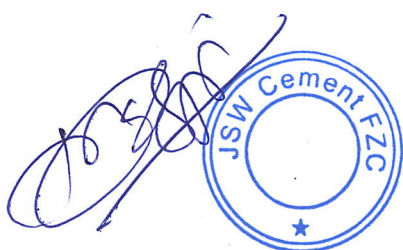


in the manner which is mutually agreed upon and any other written specifications which may be provided by the Licensor from time to time. No modifications to the form and style of the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them) shall be made by the Licensee without prior written approval from the Licensor.

- 6.2 The Licensee shall not use or apply, and shall ensure that Licensee Representatives not use or apply, the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia in conjunction with any other word, mark, name, logo or sign, without prior written approval/consent from the Licensor. Any approvals or permissions granted by the Licensor pursuant to this Clause 6.2 shall be without prejudice to the obligations of the Licensee under this Agreement including the obligations under Clause 5. Further any such approval or permission shall be specific to the Party seeking such approval.
- 6.3 The Licensee shall not use, and shall ensure that Licensee Representatives not use, the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) in any manner whatsoever which is likely, in any manner, to jeopardize or adversely affect the image, distinctiveness or validity thereof or impair the value of the Marks and/or the goodwill associated therewith or bring the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia, the Licensor and/or the JSW Group in disrepute.
- 6.4 The Licensee undertakes that the Products and Services distributed and/or commercialized and the Corporate Material used by the Licensee under any of the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia shall be of uniform high standard of quality acceptable to the Licensor and shall strictly adhere to any specifications, directions and instructions as may be furnished by the Licensor from time to time to the Licensee, in writing to Licensor
- 6.5 The Licensor may require that as and when the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia are used by the Licensee on or in relation to the Licensee's Licensee corporate name, Corporate Material and the Products and Services, they shall be accompanied by such indications as the Licensor may require stating that the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (as the case maybe), belong to the Licensor and are being used by the Licensee by way of permitted or licensed use.
- 6.6 The Licensee shall not authorize, whether during or after the termination of this Agreement, any third party to use, register or otherwise claim ownership in and to the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them) or any mark similar to the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia without the prior written approval from Licensor.

7 LICENSEE COMPLIANCE WITH APPLICABLE LAWS

- 7.1 The Licensee shall at all times ensure that the Products produced, sold or otherwise disposed of, supplied, used and maintained and the Services provided by the Licensee under the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia are in accordance and full compliance with all licenses, permits, legislations, registrations, regulations, restrictions, standards and codes required under the Applicable Laws of the country to which the Business extends.
- 7.2 In all cases the Licensee shall ensure that the production, sale, supply, disposition and use of all Products and the provision of all Services is carried out in compliance with all relevant Applicable Laws, of the country to which the Business extends, relating to health and safety and protection of the environment.



8 **LICENSOR'S RIGHTS OF INSPECTION AT ANYTIME WITHOUT NOTICE**

- 8.1 The Licensee shall each permit the persons authorized by the Licensor to enter the premises of the Licensee during normal working hours, for the purpose of verifying the standards of quality of the Products and Services upon or in relation to which the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia are being used as well as their compliance with the Code, and shall at the request of the Licensor furnish at the Licensee's Licensee expense, as the case maybe, for inspection and analysis of such samples of the Products or Services.
- 8.2 The Licensee shall, annually, provide to the Licensor, a certificate confirming compliance with the JSW Standards of Business Excellence by the Licensee. Licensee The Licensee shall also provide such a certificate of compliance at any time, upon the request of the Licensor.
- 8.3 The Licensee shall permit all persons authorized by the Licensor to inspect all relevant records including financial and accounting records maintained by the Licensee as the case may be in relation to the Business in order to enable the Licensor to assess compliance by the Licensee of the terms and conditions of this Agreement.

9 **PRODUCT LIABILITY AND INDEMNITY**

- 9.1 Notwithstanding any approval or agreement by the Licensor pursuant to clause 6 and notwithstanding the Licensor's inspection and access rights:-
- (a) all conditions, warranties, statements, liabilities and guarantees whether statutory or otherwise as or relating to the suitability, merchantability, satisfactory quality and performance ability of the Products and Services are the responsibility solely of the Licensee and in no circumstances whatsoever shall the Licensor be liable in contract, tort or otherwise for any costs, expenses, liabilities, damages or losses including any consequential losses or any special losses, whether direct or indirect, that may be suffered by the Licensee or by any third party, howsoever caused; and
 - (b) the Licensor shall not be liable in contract, tort or otherwise in respect of the production, processing, use, sale or other disposition of the Products and Services or any non-compliance with the provisions of this Agreement, including without limitation, Clauses 6 and accordingly the Licensee, as the case maybe, shall indemnify and keep the Licensor indemnified in respect of all costs, liabilities, damages, losses, claims and expenses which may be incurred or suffered by the Licensor in tort or otherwise, and arising in any way out of the manufacture, use, sale or other disposition of the Products and Services by the Licensee, Licensee or any third party.
 - (c) The Licensee shall be exclusively responsible for the technical and commercial operation of the production or processing of the Products and provision of the Services and for all Products and Services sold or supplied by or on behalf of the Licensee.

10 **LEGAL PROCEEDINGS**

- 10.1 In case the Licensee become aware of any actual or threatened infringement, passing off, registration, application for registration or any other claim or suit in relation to any of the Marks, Marketing Indicia and/or the JSW Brand, JSW Co-brand as the case maybe, the Licensee shall immediately inform the Licensor of such actual or threatened infringement passing off, application or registration or any other claim or suit in relation to the Marks, Marketing Indicia and/or the JSW Brand, as the case maybe.

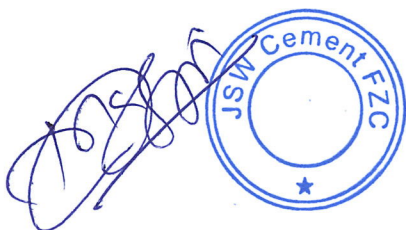


- 10.2 Subject to Clause 10.3 and 10.4, the Licensor shall have the absolute right to determine the measures, if any, to be taken against such infringement, passing off, improper use or registration of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia, including in relation to any legal proceedings and the Licensee shall bear entire costs of such legal proceedings and fully co-operate with the Licensor in taking any such measures, as may be determined by the Licensor in its sole discretion, including legal proceedings in the name of the Licensor and/or any of its Subsidiaries, as the Licensor may deem fit.
- 10.3 The Licensor agrees that the Licensee shall be and is entitled to take steps to institute, pursue, conclude including by way of settlements, on behalf of the Licensor and in Licensor's name against any third party, any administrative action, proceedings, appeals, criminal law complains before any quasi-judicial tribunal and / or court including legal proceedings before any court against any infringement or passing off detrimental to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia. In pursuance of such ability granted in favor of the Licensee, the Licensor, upon being requested by the Licensee, shall at sole cost of the Licensee forthwith execute such documentation, authorizing the Licensee, to undertake such action on behalf of and in the name of the Licensor. The Licensor shall be kept informed at all times of the progress of the proceedings or of any action taken.
- 10.4 The Licensor shall provide the Licensee with a duly executed Power of Attorney in the Licensor's name for taking an action as required as per clause 10.3 above in the present Agreement and as per **Schedule V** to this Agreement.
- 10.5 Any expenses or costs that may be incurred by Licensor for such legal proceedings or actions in relation to the JSW Brand, Marks and/or the Marketing Indicia shall be exclusively borne by Licensee including reimbursement of all costs expenses incurred by or otherwise accruing to the Licensor.

11 LICENSE FEE

- 11.1 The Licensee shall, in consideration of the grant of its non-exclusive license to the Licensee, pay to the Licensor an amount equivalent to 0.25% of the Quarterly audited/management certified (as may be applicable) net sales amount of the Licensee (the "**License Fee**")
- 11.2 Notwithstanding the above, in the event that the Licensee is not net profit positive (before calculating the Licensee Fee for the Licensee under this Agreement) for a given Financial Year, a nominal license fee aggregating to INR 25,000 (Indian Rupees Twenty-Five Thousand) (equivalent AED) amount shall be paid by the Licensee to the Licensor in consideration of the grant of the non-exclusive license to use the JSW Brand for the relevant Financial Year.
- 11.3 The License Fee shall be payable, by the Licensee to the Licensor, by the following means;

After the end of each period commencing April and ending June 30 of the same year, period commencing July and ending September 30 of the same year, period commencing October and ending December 31 of the same year and period commencing January 1 and ending March 31 of the next year, the Licensee shall produce a report stating the amount of License Fee relating to usage of JSW tradename and the JSW Brand which shall be obtained by Licensee's "consolidated net sales" during the three (3)-month period multiplied by the rate set forth above. The Licensee shall submit the report produced pursuant to the preceding paragraph within thirty (30) days after the end of each three (3)-month period, if the Licensor is satisfied and accepts the determination of the total amount of License Fee accrued and due as mentioned in the aforesaid report the Licensor will demand payment of the same by issuing its invoice to the Licensee and the Licensee shall forthwith pay without any protest or demur or contestations to the Licensor the total amount of License Fee so specified in the report as



accepted by the Licensor within 7 days from the date of receipt of the invoice issued by the Licensor by means of direct remittance through bank wire transfer mechanism to the bank account designated by the Licensor as specified in **Schedule IV** to this Agreement.

- 11.4 The payment of the License Fee shall be subject to deduction of tax at source in accordance with the applicable laws, and the Licensee shall issue the TDS certificates to the Licensor within time period as per prescribed timelines under the Applicable Law.
- 11.5 The Licensee Fee shall be exclusive of any goods and service tax as may be applicable, or any other applicable tax that may be imposed in future, from time to time.
- 11.6 In the event that the Licensee fails to make payment within the time period prescribed in Clause 11.3, the Licensor shall be entitled to a late payment fee calculated at the rate of twelve per cent (12%) per annum on the total amounts of License Fees due and payable as per invoice.

12 DURATION AND TERMINATION PROVISIONS

- 12.1 This Agreement shall become effective on the Effective Date (i.e. 1st April, 2024) and shall continue without limit of period unless terminated in accordance with this Agreement.
- 12.2 The Licensor shall be entitled to terminate this Agreement by giving licensee a written notice if the Licensee breaches any material obligations under this Agreement and does not cure the breach within 60 business days after receiving the written notice to cure such breach from any Licensor. If the Licensee cures the breach within 60 business days, such termination notice shall become automatically null and void and this Agreement shall remain in force.
- 12.3 This Agreement shall be co-terminus with the effective termination of the JVA.
- 12.4 The Licensor may terminate this Agreement by giving the Licensee 15 Business Day's written notice in any of the following events:
- (a) if the Licensee, attempts to assign or otherwise transfer any or all of its rights, obligations and interest under this Agreement other than in accordance with the terms of this Agreement;
 - (b) If the Licensee either directly or indirectly challenges the validity of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia or the Licensor's ownership of JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia and/or the goodwill attached thereto or attempts to claim any right, title or interest in or to the use of the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them) in any jurisdiction, or in any trademark, service mark, logo or other indicia of origin similar either graphically or phonetically to or comprising (including as a part of another mark) the JSW Brand, JSW Co-brand, Marks and/or Marketing Indicia (or any of them), by way of registration or application for registration thereof;
 - (c) If the Licensee becomes insolvent, files or has filed against it a petition in bankruptcy, makes a general assignment for the benefit of creditors or has a receiver or trustee appointed for its business or properties or is liquidated or dissolved;



13 EFFECTS OF TERMINATION

13.1. Immediately upon effective date of termination of this Agreement, for any reason whatsoever, the Licensee shall-

(i) discontinue all use of the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia;

(ii) The Licensee shall, as far as feasible, immediately return unconditionally, unequivocally- (a) within 15 Business days period from the effective date of termination of this Agreement all Corporate Materials, all materials prepared for the Promotional Campaigns and all other matter, including but not limited to, Product packaging, dyes, printing blocks, product designs, stocks or inventory of Products or any other material bearing the JSW Brand or any reference to the Licensor; (b) within 15 Business days period from the effective date of termination of this Agreement all the materials, data and Confidential Information (whether in tangible or intangible including any digital or electronic form) including (c) within 6 months period ("Transition Period") from the effective date of termination of this Agreement all stocks, inventories or goods (whether finished or work in progress) containing the JSW Brand, wheresoever stored or lying or kept deposited by Licensee for sole custody of the Licensor also simultaneously destroy (with report summarized in writing within 15 Business Days) all Confidential Information including documents or copies, electronic data, and software containing or having references to the JSW Brand without any right of retention by Licensee subject to retention for legal and statutory compliance under the Applicable Law;

(iii) not use or adopt the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia or any other mark which is identical or similar to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia;

(iv) take all necessary steps to change the corporate name of the Licensee to remove the word "JSW" therefrom, including by making all necessary applications to the relevant Registrar of the Companies, and inform the members of public of the same through advertisements in two prominent newspapers; and

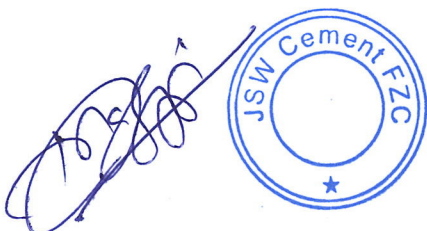
(v) immediately pay to the Licensor all Licensee License Fee owed to the Licensor under Clause 11 of this Agreement, which is then undisputed and unpaid.

13.2. Immediately on termination of this Agreement, all rights granted to the Licensee hereunder, together with any interest in and to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia, shall automatically revert to the Licensor. To the extent that, any interest in and to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia (or any of them) vests with the Licensee in law, the same shall forthwith and without further compensation be assigned to the Licensor.

13.3. The Licensee shall, at its own cost, procure its Licensee Representatives to, immediately return, remove, or at the Licensor's request destroy or dispose of any and all information, inventory, stock, materials, books and records including any print media and/or digital data containing or otherwise related to the JSW Brand in whatever form. The Licensee shall procure the Licensee Representatives to remove any and all marks relating to the JSW Brand within the Transition Period.

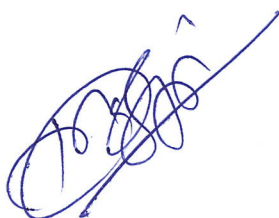
14 AMENDMENT

This Agreement may be modified or amended only by an instrument in writing, duly executed by all the Parties.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "JSW Cement FZC" around the perimeter and a small star at the bottom.

15 CONFIDENTIALITY

- 15.1 The Licensee recognize and acknowledge that (a) they will be provided access to certain confidential information; and (b) any intellectual property rights in the confidential information shall remain the sole and exclusive property of the Licensor;
- 15.2 The Licensee must at all times protect the confidentiality of the Confidential Information, regard less of the termination of this Agreement, with such measures and by using at least as much diligence as it accords its own proprietary and confidential information, but in no event shall the Licensee exercise less than a reasonable standard of care. The Licensee agrees that, except as specifically permitted by this Agreement, Licensee shall procure on a reasonable efforts basis that its employees will: (a) not, in whole or in part, disclose any such Confidential Information to any third party for any reason or purpose whatsoever, except as is necessary to be disclosed by Licensee to persons who need to know the Confidential Information in order for Licensee to perform its obligations under this Agreement, and the other agreements with the Licensor and the Licensee agree and acknowledge that they shall be liable for any breach of this Clause 15 by any such person including its employees to whom they may disclose such Confidential Information if Licensee fail to take reasonable action against such breach; (b) not use any Confidential Information for any purpose other than the fulfillment of Licensee's Licensee obligations and performance under this Agreement and/or for the operation of the Business; and (c) implement all reasonable procedures and take all reasonable precautions that Licensor specifies to protect the Confidential Information from unauthorized use or disclosure. The Licensee shall cause their respective employees and independent contractors, having access to the Confidential Information, to undertake confidentiality obligations that are no less onerous than the confidentiality obligations imposed on the Licensee herein. The Licensee shall use reasonable efforts to enforce such confidentiality obligations in the event of a breach by their respective employees or independent contractors provided that the Licensor shall extend all such assistance as may be reasonably requested by the Licensee.
- 15.3 The duty of confidentiality shall not apply to Confidential Information which: (a) was in the public domain at the time it was communicated to Licensee or subsequently entered the public domain through no fault of Licensee (b) was independently developed by Licensee without use of or reference to the Confidential Information or was already known to Licensee at the time of receipt; (c) was communicated rightfully to the Licensee free of any obligation of nondisclosure and without restriction as to use; or (d) is required to be disclosed by the Licensee pursuant to judicial order or other compulsion of law, provided that Licensee, Licensee as the case maybe shall provide to the Licensor prompt notice of any such order. It shall be the responsibility of the Licensor to take all steps to assure that any available protective or similar orders or procedures are obtained and the Licensee shall comply with any such protective or similar order. In the event of unauthorized disclosure of Confidential Information by Licensee, the Licensee shall bear the burden of proof of demonstrating that the information falls under one of the above-described exceptions.
- 15.4 The Licensee, acknowledge that any unauthorized use or disclosure of any item of Confidential Information will cause substantial and irreparable damage to the Licensor and/or third parties (including licensees). If an unauthorized use or disclosure occurs due to Licensee's Licensee breach of this Agreement, the Licensee shall promptly notify the Licensor and the Licensor may take, at the Licensee's Licensee expense, all steps which are necessary to recover the Confidential Information disclosed or used in breach of this Agreement and to prevent its subsequent unauthorized use or dissemination, including availing itself of actions for seizure and injunctive relief.



16 PUBLIC ANNOUNCEMENTS

The Licensee shall not make any public announcement concerning this Agreement or its subject matter without the prior written consent of the Licensor.

17 GOVERNING LAW AND DISPUTE RESOLUTION

17.1 This Agreement and the relationship between the Parties will be governed by, and interpreted in accordance with, the Laws of India.

17.2 Subject to Clause 17.3.3, the courts at Mumbai will have exclusive jurisdiction in regard to any matter and/or dispute arising under or in connection with this Agreement.

17.3 Dispute Resolution:

17.3.1 The Parties shall in good faith attempt to amicably settle all disputes arising out of or in connection with this Agreement. Any Party may provide the other Parties written notice of any dispute not resolved in the ordinary course of business ("**Dispute Notice**"). As a first step, all disputes shall be referred for negotiation and discussions between the respective CEOs or the senior executives designated by each Party ("**Party Representatives**"). Within 14 days after delivery of the Dispute Notice, the Party Representatives shall meet at a mutually acceptable time and place and thereafter as often as they reasonably deem necessary, to attempt to resolve the dispute. If the dispute has not been resolved within 60 days after delivery of the Dispute Notice, any Party may initiate subsequent proceedings as contemplated herein.

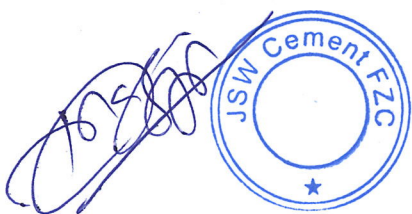
17.3.2 Failing resolution to settle the dispute in accordance with Clause 17.3.1, the Parties shall attempt to resolve to the dispute through a mediation process wherein the Chairman of the JSW Group shall act as the mediator. If the dispute is not resolved within 60 days of the date of commencement of the mediation, any Party may initiate subsequent proceedings in accordance with Clause 17.3.3.

17.3.3 In case the Parties fail to resolve the dispute in accordance with Clause 17.3.2, the disputes shall be resolved exclusively by arbitration in Mumbai in accordance with the Arbitration and Conciliation Act, 1996. Any such dispute may be submitted by any of the Parties to arbitration within 30 days of the failure to resolve the dispute in accordance with Clause 17.3.2 ("**Arbitration Notice**"). The arbitration proceedings shall be conducted in the English language. The Licensor shall appoint one (1) arbitrator within 21 days of the Arbitration Notice, and the Licensee shall collectively appoint one (1) arbitrator within 21 days of the Arbitration Notice. The two (2) arbitrators so appointed shall then jointly appoint a third arbitrator within 30 days of the Arbitration Notice, who shall act as the presiding arbitrator.

17.3.4 The arbitration award shall be final, conclusive and binding upon the Parties to the dispute and judgment may be entered thereon, upon the application of any of the Parties to a court of competent jurisdiction. Each Party to the dispute shall bear its cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

18 NOTICES

Any notices, requests, acceptance and other communication required or permitted under this Agreement will be in writing. Notices will be deemed given only when (a) delivered personally, (b) delivered by commercial overnight courier with written verification of receipt, (c) delivered by registered or certified mail, return receipt requested, postage prepaid, or (d) sent by Facsimile with an original copy of the facsimile dispatched by methods stated in (a), (b) or (c) above, or (e) sent by email



upon receipt by the sending Party of an electronic confirmation of transmission of the notice to that addressee. However, the Parties should send the communication through email only if the delivery cannot take place through registered mail, facsimile, or personal delivery. All communications will be sent to the receiving Party's address set forth below, or to such other address that the receiving Party may have provided for purpose of notice by notice as provided in this Agreement. For the purposes of this Agreement, the addresses of the Parties, until a notice of change is given as provided in this Agreement, will be as follows:

For the Licensor,

Address : JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051
Fax number : +91 22 42861000
Attention : The Board of Directors, JSW IP Holdings Private Limited
Email : sanjeev.doshi@jsw.in

For the Licensee,

Address : JSW Cement FZC, PO Box 50492, Plot No 10, Block A, Al Banah, Al Tawain, Fujairah Free Zone, Fujairah-UAE
Fax number : +91 22 42863000
Attention : The Board of Directors of FZC
Email : chetan.vaidya@jsw.in

19 ASSIGNMENT

19.1 This Agreement shall be binding upon the Parties, their successors and assigns, but it shall not be assignable, wholly or in part, by the Licensee, Licensee without the prior written consent of the Licensor, and any such assignment or attempted assignment shall be null and void. This Agreement and any rights of the Licensee, hereunder shall not inure to the benefit of any trustee in bankruptcy, receiver, creditor, trustee or successor of the Licensee 's Licensee business or its property, whether by operation of law or otherwise, or to a purchaser or successor of the entire business of substantially all of the assets of the Licensee.

20 NO PARTNERSHIP

Nothing in this Agreement shall, or shall be deemed to, constitute a partnership between the Parties nor, unless expressly provided otherwise, constitute any Party as the agent of the other Party for any purpose.

21 ENTIRE AGREEMENT

This Agreement supersedes and cancels any and all other prior agreements between the Parties hereto, express or implied, with respect to the matters contained herein. The Agreement sets forth the entire agreement between the Parties hereto, it may not be changed, altered, amended or modified other than as provided in Clause 15.

22 EXPENSES

Except as otherwise explicitly set forth herein, all costs and expenses incurred by the Parties in respect of the preparation, execution, stamping or delivery of this Agreement or any of the transactions

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contemplated herein, including but not limited to the stamp duty payable on this Agreement, shall be shared equally between the Licensor and the Licensee.

23 **WAIVER**

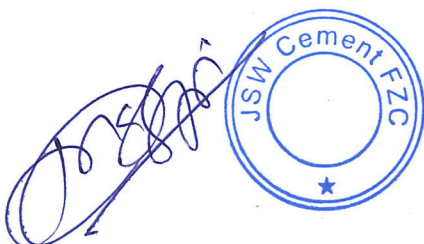
The failure or refusal by a Party either to insist upon the strict performance of any provision of this Agreement or to exercise any right in any one or more instances or circumstances shall not be construed as a waiver or relinquishment of such provision or right, nor shall such failure or refusal be deemed a custom or practice contrary to such provision or right.

24 **SEVERABILITY**

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect. In such event, the Parties undertake to endeavor in good faith to replace the invalid, illegal or unenforceable provision by a valid, legal and enforceable provision which contains, as nearly as possible, the rights and obligations contained in the provision to be replaced.

25 **COUNTERPARTS**

This Agreement may be executed simultaneously in multiple counterparts each of which shall be deemed to be an original but all of which shall constitute the same instrument. Facsimile transmission of an executed signature page of this Agreement by a Party shall constitute due execution of this Agreement by such Party. A facsimile copy of this Agreement shall be sufficient evidence of the execution hereof.

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SCHEDULE I

List of Licensee Subsidiaries

Sr. No.	Name of the Licensee Subsidiary company (Indian)

Sr. No.	Name of the Licensee Subsidiary company (Foreign)



SCHEDULE II

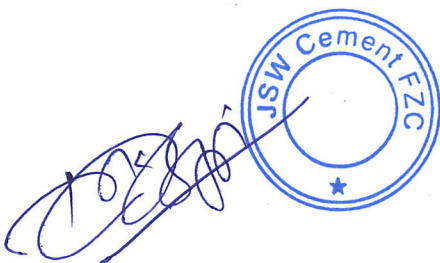
[JSW word and Device Logo Label to be pasted here]

Registered word *per se* trademark "JSW"

Registered trademark JSW brand device logo label – in colour



Registered trademark JSW brand device logo label – in black and white



SCHEDULE III

DEED OF ADHERENCE

This Deed of Adherence is made effective as of the [] day of []:

BETWEEN

JSW IP Holdings Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051 (hereinafter called "the **Licensor**")

AND

JSW _____ Limited, a company incorporated under the Companies Act, 1956 and having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051 (hereinafter called "the **Licensee**")

AND

[Name of the Licensee Subsidiary], a company incorporated under [to be inserted] and having its registered office at [Insert address] (hereinafter called the "**New Licensee Subsidiary**")

The Licensor, the Licensee and the New Licensee Subsidiary are individually referred to hereinafter as "**Party**" and collectively as the "**Parties**".

RECITALS:

- A. The Licensor and the Licensee have entered into a Brand Equity and Business Promotion Agreement dated _____ (hereinafter "the Agreement") pursuant to which the Licensor had inter alia granted to the Licensee, the right to use the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia, subject at all times to the Licensee's compliance with the terms and conditions of the Agreement.
- B. Under Clause 5.2 of the Agreement, the Licensor and the Licensee have agreed that the New Licensee Subsidiary shall execute this Deed in order to introduce the New Licensee Subsidiary as a party to the Agreement;

NOW THEREFORE, based upon the foregoing, and in consideration of the mutual covenants, terms, conditions and understandings with the intent to be legally bound thereby, the Parties hereto agree as follows:

1. The New Licensee Subsidiary hereby agrees and undertakes that with effect from the date of this Deed of Adherence it shall perform, comply with and be bound by all the terms and conditions of the Agreement as if it was originally a party to the said Agreement.
2. Each of the Parties hereby covenant, agree and undertake that by the New Licensee Subsidiary's execution of this Deed, the New Licensee Subsidiary shall become a party to the Agreement and shall be entitled to all rights and privileges and shall be jointly and severally subject to all duties and obligations of the Licensee Subsidiaries under the Agreement.
3. This Deed of Adherence shall be read in conjunction with the Agreement and any capitalized terms used in this Deed but not defined herein shall have the same meaning as ascribed to such term in the Agreement. As far as reference is made in the Agreement to Licensee Subsidiaries or Licensee Subsidiary, such reference shall be construed to refer to the New Licensee Subsidiary.
4. This Deed of Adherence shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts at Mumbai, India.



5. The Parties agree that if required at any time and from time to time, they shall promptly and duly execute and deliver any and all further instruments and documents and take such further action as may be necessary in order to give full effect to this Deed of Adherence and the rights and powers herein granted.
6. The address of the New Licensee Subsidiary for service of notice shall be as follows:

Address:

Attention:

IN WITNESS WHEREOF the Parties hereto have executed this Deed of Adherence on the day, month and year first herein above written.

SIGNED AND DELIVERED by _____)
the authorised signatory)
of **JSW IP Holdings Pvt. Limited**, the Licensor.)

SIGNED AND DELIVERED by _____)
the Director/)
authorised signatory of **JSW Cement FZC**, the)
Licensee.)

SIGNED AND DELIVERED by _____)
the Director / authorised)
signatory of _____, the New Licensee)
Subsidiary)



SCHEDULE IV

Designated Bank Account of the Licensor

Name of the Beneficiary: JSW IP Holdings Pvt. Ltd.

Bank Account Number: 039305012142

Name of the Bank: ICICI Bank

Branch Address of the Bank: Backbay Reclamation, Churchgate, Mumbai - 400020

IFC Code No.: ICIC0000393

MICR Code No.: 400229027

SWIFT Code for International Bank Wire Transfer: ICICINBB



SCHEDULE V

Prescribed format - Power of Attorney to be issued by the Licensor to Licensee

POWER OF ATTORNEY

We, JSW IP HOLDINGS PVT LTD., having its registered office at JSW CENTRE BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI City MH 400051 IN (refer to as **LICENSOR**), hereby authorize _____ of _____ (____Address____) India (refer to as **LICENSEE**), to act on the below-mentioned actions, for us, in our name and on our behalf to:

The Licensor agrees that the Licensee shall be and is entitled to take steps to institute, pursue, conclude including by way of settlements, on behalf of the Licensor and in Licensor's name against any third party, any administrative action, proceedings, appeals, criminal law complains before any quasi-judicial tribunal and / or court including legal proceedings before any court against any infringement or passing off detrimental to the JSW Brand, JSW Co-brand, Marks and/or the Marketing Indicia in and outside India.

To do all other lawful acts and things in connection therewith as effectually as we could do the same if present.

And all and whatever our said Attorneys shall lawfully do, we do hereby agree to ratify and confirm.

Dated this ____ day of _____, 20__

ACCEPTED

(_____) **LICENSEE**

(Authorized Signatory) **LICENSOR**



