

# SEAQUAL INITIATIVE

**License number:** 23061502ES

## TRADEMARK & COPYRIGHT LICENSE AGREEMENT

Between:

**LICENSOR:**

SEAQUAL 4U S.L. (hereinafter “SEAQUAL”), a company organized and existing under the laws of Spain and legally registered at address C/ Josep Hereu i Aulet 8, 2nd Floor, 17160 Anglès, Girona, Spain and with tax number B87669990

And

**LICENSEE:**

Company's legal name: Servicios Integrales Servimarket S.L

Trading as: Servimarket

A company organized and existing under the laws of: Spain

Tax number: 81613275B

Legally registered address: Argentina, 19 Local A Leganés 28918 Madrid

## PREAMBLE

SEAQUAL operates SEAQUAL INITIATIVE. SEAQUAL INITIATIVE promotes circularity in coastal communities and fights plastic pollution by creating value in waste. SEAQUAL INITIATIVE is based on 4 pillars:

1- Recycling PLASTIC MARINE LITTER and INDUSTRIAL MARINE PLASTICS: Enabling the retrieving, collecting, and sorting of PLASTIC MARINE LITTER and INDUSTRIAL MARINE PLASTICS by engaging NGOs, fisheries, local communities, authorities, and waste management companies.

2- Engaging industries: Engaging recyclers, manufacturers, and brands to transform PLASTIC MARINE LITTER and INDUSTRIAL MARINE PLASTICS into SEAQUAL MARINE PLASTIC and then into PRODUCTS.

3- Communicating: Raising awareness of the plastic pollution issue by informing industries, lobbying authorities, and educating and sensitizing society.

4- Inspiring consumers and communities: It is essential that consumers are aware that the product they are purchasing/receiving contains SEAQUAL MARINE PLASTIC and that they are supporting SEAQUAL INITIATIVE in its fight against marine litter.

SEAQUAL is not a FINAL PRODUCT brand. FINAL PRODUCTS using SEAQUAL MARINE PLASTIC as an ingredient shall be put on the market under the manufacturer's brand. The sale of unbranded FINAL PRODUCTS is not permitted. A key objective of SEAQUAL INITIATIVE is to raise awareness of the issues facing our oceans and coastal communities, as such all parties involved in the supply chain, such as manufacturers, brands, distributors, and retailers shall mention SEAQUAL INITIATIVE in their marketing materials, such as web pages, social media, media press and merchandising. The purpose of this Agreement is to ensure material traceability and to regulate the collaboration between SEAQUAL and LICENSEE, in particular, under which conditions they can use the SEAQUAL TRADEMARKS and SEAQUAL COPYRIGHT, in order to maximize the impact of SEAQUAL INITIATIVE.

In consideration of the mutual rights and obligations of the parties herein, LICENSOR and LICENSEE agree to the following trademark licensing terms and conditions:

## 1. **DEFINITIONS**

- a) **SEAQUAL TRADEMARK:** A trademark consisting of the term SEAQUAL in word or together with figurative elements, either filed or registered under any jurisdiction at the date of the Agreement, or to be subsequently filed or registered. The SEAQUAL registered TRADEMARKS at the date of this Agreement are listed at [www.seaqual.org/faqs/](http://www.seaqual.org/faqs/) under 'SEAQUAL LICENSE'.
- b) **SEAQUAL COPYRIGHT:** Marketing and communication materials made available by SEAQUAL for download to all LICENSEES via their user account at [www.seaqual.org](http://www.seaqual.org). These marketing and communications materials are owned exclusively by SEAQUAL or SEAQUAL has been authorized by third-party right holders to use them. These materials comprise visual, audio and written elements such as logos, tag lines, videos, photos and digital files. For the sake of clarity, SEAQUAL COPYRIGHT under this Agreement does not include any materials created by SEAQUAL, or that SEAQUAL otherwise owns, for the exclusive use of a specific LICENSEE.
- c) **PLASTIC MARINE LITTER:** Plastic waste that has been lost or discarded in the marine environment and is found on beaches and coastlines, on the ocean floor and surface, in or beside rivers and estuaries, in flood zones and coastal wetlands.
- d) **INDUSTRIAL MARINE PLASTIC:** End-of-life plastic used in the fishing and aquaculture industries (for example, fishing nets, fishing ropes, crab & lobster traps and plastics used in the production of farmed fish and seafood).

- e) **SEAQUAL® MARINE PLASTIC:** A recycled polymer certified by SEAQUAL as consisting of 100% PLASTIC MARINE LITTER or 100% INDUSTRIAL MARINE PLASTIC, or a combination of both, that has been processed at SEAQUAL-approved recycling plants and according to SEAQUAL's Chain of Custody.
- f) **SEAQUAL® POLYMER:** A polymer containing a defined percentage of SEAQUAL® MARINE PLASTIC that has been produced by a SEAQUAL-approved manufacturer and that has been assigned a 'SEAQUAL Polymer Number'.
- g) **SEAQUAL® YARN:** A yarn containing a defined percentage of SEAQUAL® MARINE PLASTIC that has been produced by a SEAQUAL-approved manufacturer.
- h) **SEAQUAL® FIBER:** A fiber containing a defined percentage of SEAQUAL® MARINE PLASTIC that has been produced by a SEAQUAL-approved manufacturer.
- i) **TEXTILE:** Any textile (excluding NON-WOVEN TEXTILES) produced directly, in whole or in part, from SEAQUAL® YARN, including fabrics, seamless garments, cords and straps. It does not include textile goods made from fabrics, such as clothing.
- j) **TEXTILE COMPONENT:** A finished PRODUCT that is used as a component of a FINAL PRODUCT, for example, laces, woven labels, cords, straps, footwear insoles, and zips.
- k) **NON-WOVEN TEXTILE:** Any non-woven textile made in whole, or in part, from SEAQUAL® FIBER.
- l) **FIBERFILL:** Any filling or synthetic down used to provide comfort and/or insulation in textile products such as jackets pillows, quilts etc. that comprises, in whole or in part, SEAQUAL® FIBER.
- m) **WOVEN PP BAG:** A bag made from woven strips of polypropylene extruded from SEAQUAL POLYMER.
- n) **PRODUCT:** Any raw material, component, or product (in finished or semifinished state) that contains SEAQUAL® MARINE PLASTIC.
- o) **FINAL PRODUCT:** Any finished product ready for retail or end use that contains SEAQUAL® MARINE PLASTIC.
- p) **AUTOMOTIVE TEXTILES:** TEXTILES and NON-WOVEN TEXTILES used in automobiles including but not limited to; seat insert, seat bolster, seat back, seat headrest, door panel, headliner, dashboard, carpet, and parcel tray.
- q) **PROMOTIONAL MERCHANDISE:** Any FINAL PRODUCT that will be sold or given free of charge to the public, employees, or clients by an ENTITY for the purpose of promoting the ENTITY's own brand, business, activities, or interests. FINAL PRODUCTS sold as part of a company's main business activity (for example, a garment brand selling garments under the company's brand name) are not considered PROMOTIONAL MERCHANDISE. Supermarket shopping bags sold by the supermarket on the supermarket premises are not considered PROMOTIONAL MERCHANDISE.
- r) **ENTITY:** The company, individual or organization whose brand, business, activities, or interests are being promoted.

## 2. GRANTS

LICENSOR hereby grants LICENSEE a non-exclusive, non-transferable, revocable license to the SEAQUAL TRADEMARK and to the SEAQUAL COPYRIGHT according to the SEAQUAL Brand Guidelines. All rights not specifically granted to LICENSEE are reserved to LICENSOR.

### **3. FIELD OF USE**

- a) This Agreement grants LICENSEE permission to:
  - i. Purchase SEAQUAL® YARN to produce TEXTILES (excluding the production of any TEXTILES involved in the manufacture of mattresses or mattress covers/protectors).
  - ii. Produce, buy, and sell products containing SEAQUAL® YARN.
  - iii. Purchase SEAQUAL® FIBER to produce NON-WOVEN TEXTILES and FIBERFILL.
  - iv. Produce, buy, and sell products comprising NON-WOVEN TEXTILES and FIBERFILL.
  - v. Buy and sell WOVEN PP BAGS.
- b) This Agreement does NOT grant permission to LICENSEE to:
  - i. Produce, buy, or sell SEAQUAL® POLYMER.
  - ii. Produce or sell SEAQUAL® YARN.
  - iii. Produce or sell SEAQUAL® FIBER, except as FIBERFILL.
  - iv. Produce WOVEN PP BAGS.

### **4. ROYALTIES**

A royalty of 5% of the net selling price is applicable to sales of PROMOTIONAL MERCHANDISE where the total net value of sales by LICENSEE directly to an ENTITY exceeds €5000 in any three-month period. The LICENSEE that invoices the ENTITY must pay the royalty; it is the LICENSEE's responsibility to contact LICENSOR to pay the royalty. Net selling price shall mean the invoice price, excluding transportation costs and taxes. The royalty must be paid by LICENSEE to LICENSOR within thirty (30) days of March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup>, and December 31<sup>st</sup> of each calendar year.

All other activities permitted by this LICENSE are granted free of charge and without royalties.

### **5. LICENSEE OBLIGATIONS – GENERAL**

**Licensee undertakes to:**

- a) Abide by the SEAQUAL Brand Guidelines. All use of the SEAQUAL TRADEMARK and SEAQUAL COPYRIGHT, and all communications and marketing materials, must be in accordance with the SEAQUAL Brand Guidelines in force at any given time. A set of the current SEAQUAL Brand Guidelines is provided to LICENSEE prior to signature of this Agreement. Any possible amendments to the SEAQUAL Brand Guidelines shall immediately be made available to LICENSEE.
- b) Ensure that all communications are honest and correct. All communications related to LICENSOR must be correct, accurate and in agreement with the data and information provided by LICENSOR. LICENSOR reserves the right to request that any communication, marketing and/or advertising that does not meet these requirements is corrected immediately.
- c) Obtain LICENSOR's approval for all marketing materials and communications created by LICENSEE, and relating to LICENSOR, before use at [digital@seaqual.com](mailto:digital@seaqual.com).
- d) Never change the name of SEAQUAL INITIATIVE, SEAQUAL® MARINE PLASTIC, SEAQUAL® POLYMER, SEAQUAL® YARN and SEAQUAL® FIBER.

- e) Communicate their support for SEAQUAL INITIATIVE. LICENSEE must clearly and evidently communicate their support for SEAQUAL INITIATIVE and/or their use of SEAQUAL® MARINE PLASTIC, SEAQUAL® POLYMER, SEAQUAL® YARN and SEAQUAL® FIBER.
- f) Never communicate their use of plastic obtained from the marine environment by SEAQUAL INITIATIVE and its partners or communicate about the ocean cleaning programs operated by SEAQUAL INITIATIVE and its partners, without making explicit reference to SEAQUAL INITIATIVE, SEAQUAL® MARINE PLASTIC, SEAQUAL® POLYMER, SEAQUAL® YARN or SEAQUAL® FIBER.
- g) Not request marketing content (interviews, pictures, stories, etc) directly from individuals or organizations which are or have been involved with SEAQUAL INITIATIVE projects (for instance, SEAQUAL Heroes). Any materials related to these collaborations may be developed by SEAQUAL and made available for download to LICENSEES.
- h) Not use copyright relating to SEAQUAL FOUNDATION. Copyright and other materials relating to SEAQUAL FOUNDATION are not covered by this license agreement and should not be used. SEAQUAL FOUNDATION is a separate entity from Seaqual 4U S.L. Copyright and materials relating to SEAQUAL FOUNDATION are for the exclusive use of the relevant SEAQUAL FOUNDATION sponsors.
- i) Allow LICENSOR to publicly list LICENSEE as a SEAQUAL Licensee.

**6. LICENSEE OBLIGATIONS – TEXTILES / NON-WOVEN TEXTILES and PRODUCTS containing TEXTILES / NON-WOVEN TEXTILES**

**Licensee undertakes to:**

- a) Only buy PRODUCTS from a SEAQUAL Licensee.
- b) Only produce and/or sell FINAL PRODUCT which is clearly and permanently branded with the trademark of a SEAQUAL Licensee. In the case of co-branded FINAL PRODUCTS, the owners of both brands must be SEAQUAL Licensees.
- c) Only sell PRODUCTS to a SEAQUAL Licensee. The following exemptions apply:
  - i. Sales to end-users – defined as individuals or companies purchasing PRODUCTS for their own use (not for resale).
  - ii. Sales of FINAL PRODUCTS to distributors and retailers.
  - iii. Sales of AUTOMOTIVE TEXTILES to OEM-approved tier 1 suppliers where the OEM customer is a SEAQUAL Licensee.
  - iv. Sales of contract furnishing TEXTILES / NON-WOVEN TEXTILES to designers, architects, furniture manufacturers or installers who are purchasing from stock for individual projects where the client is the end-user, and the TEXTILE / NON-WOVEN TEXTILE is not part of the designer's, architect's, furniture manufacturer's or installer's standard fabric offering.

**IMPORTANT** – Companies that are exempt from requiring a SEAQUAL License are permitted to use the SEAQUAL TRADEMARKS when describing FINAL PRODUCTS, but they are not permitted to use the SEAQUAL COPYRIGHT or communicate details about SEAQUAL INITIATIVE or SEAQUAL INITIATIVE's activities and partners without a SEAQUAL License. It is the LICENSEE's responsibility to inform their exempted customers of this condition.

- d) -- **only applicable to TEXTILE and NON-WOVEN TEXTILE manufacturers** -- Submit all newly developed TEXTILES and NON-WOVEN TEXTILES to a LICENSOR-approved laboratory for the purposes of obtaining a 'SEAQUAL Certification Number' (AUTOMOTIVE TEXTILES must be submitted only when they have been approved by the OEM and classed as 'Masters'). In the case of any modification to the construction or composition of an already certified TEXTILE or NON-WOVEN TEXTILE, LICENSEE will resubmit the modified TEXTILE or NON-WOVEN TEXTILE for a new certification. Certifications do not expire. SEAQUAL reserves the right to retest a TEXTILE or NON-WOVEN TEXTILE at any time. Only TEXTILES and NON-WOVEN TEXTILES need to be submitted for certification; PRODUCTS made from SEAQUAL-certified TEXTILES or NON-WOVEN TEXTILES do not need to be submitted for certification. If SEAQUAL® YARN or SEAQUAL® FIBER are to be combined with other yarns or fibers, it is strongly recommended to use recycled or organic yarns or fibers.

To obtain a SEAQUAL Certification Number:

- i. All TEXTILES must contain a minimum of 20% of SEAQUAL® YARN, except in denim where the minimum requirement is 15% and AUTOMOTIVE TEXTILES where the minimum requirement is 40%. When SEAQUAL YARN is a blend comprised of SEAQUAL® FIBER and another fiber (i.e., organic cotton) only the SEAQUAL® FIBER will be counted when calculating the percentage. SEAQUAL recommend fabric compositions of 100% SEAQUAL® YARN or the highest percentage technically possible.
  - ii. NON-WOVEN TEXTILES must contain a minimum of 40% SEAQUAL® FIBER.
  - iii. Coatings, scrims, and non-textile laminates are not included when calculating the percentage by weight.
  - iv. TEXTILE COMPONENTS must be submitted for certification as a TEXTILE.
  - v. All TEXTILES made with SEAQUAL® YARN must be certified as OEKOTEX, BlueSign or a similar internationally recognized certification.
  - vi. SEAQUAL® YARN, TEXTILES and NON-WOVEN TEXTILES should not be coated in PVC.
- e) Only sell PRODUCTS that have a 'SEAQUAL Certification Number'. PRODUCTS must be identified using the SEAQUAL Certification Number assigned to the TEXTILE or NON-WOVEN TEXTILE which is used to make the PRODUCT. LICENSEE must communicate the 'SEAQUAL Certification Number' to their customer either by clear labelling on the PRODUCT or by communicating the number to the customer in writing (i.e., in the invoice); except for a LICENSEE selling FINAL PRODUCTS to an end-user, in which case the decision to communicate the 'SEAQUAL Certification Number' is at the discretion of the LICENSEE.
- f) Only purchase PRODUCTS that have a 'SEAQUAL Certification Number'.

**IMPORTANT:** TEXTILE COMPONENTS may be used in products that are not made with SEAQUAL® YARN or SEAQUAL® FIBER but in this case the SEAQUAL TRADEMARK and COPYRIGHT may not be used to advertise the product.

## **7. LICENSEE OBLIGATIONS – FIBERFILL and PRODUCTS containing FIBERFILL**

- a) Only buy SEAQUAL® FIBER from a SEAQUAL Licensee.
- b) Only sell FIBERFILL or PRODUCTS that contain FIBERFILL to a SEAQUAL Licensee.
- c) FIBERFILL must be comprised of a minimum of 50% SEAQUAL® FIBER.

## **8. LICENSEE OBLIGATIONS – WOVEN PP BAGS**

### **Licensee undertakes to:**

- a) Only buy WOVEN PP BAGS from a SEAQUAL Licensee.
- b) Only sell WOVEN PP BAGS that are clearly and permanently branded with the trademark of a SEAQUAL Licensee. In the case of co-branded WOVEN PP BAGS, the owners of both brands must be SEAQUAL Licensees.
- c) Only sell WOVEN PP BAGS to a SEAQUAL Licensee. The following exemption applies:
  - i. Sales to end-users – defined as individuals purchasing WOVEN PP BAGS for their own use (not for resale).
  - ii. Sales of WOVEN PP BAGS to distributors and retailers.

**IMPORTANT** - Companies that are exempt from requiring a SEAQUAL License are permitted to use the SEAQUAL TRADEMARKS when describing WOVEN PP BAGS, but they are not permitted to use the SEAQUAL COPYRIGHT or communicate details about SEAQUAL INITIATIVE or SEAQUAL INITIATIVE's activities and partners without a SEAQUAL License. It is the LICENSEE's responsibility to inform their exempted customers of this condition.

- c) Ensure that a minimum of 35% by weight of the WOVEN PP BAG (including handles, films, stitching, coatings, labels etc.) is SEAQUAL® POLYMER. Exceptions can be made on application for valid technical reasons.
- d) Ensure that the 'SEAQUAL Polymer Number' is always communicated to their customers either by clear labelling on the WOVEN PP BAG or by passing the number to the customer in writing (for example, by including the 'SEAQUAL Polymer Number' in the invoice); except for a LICENSEE selling WOVEN PP BAGS to an end-user, in which case the decision to communicate the 'SEAQUAL Polymer Number' is at the discretion of the LICENSEE.
- e) Only purchase SEAQUAL WOVEN PP BAGS if they are accompanied by a 'SEAQUAL Polymer Number'.
- f) Provide LICENSOR with WOVEN PP BAGS to test for the presence of SEAQUAL POLYMER on request.

## **8. LICENSOR OBLIGATIONS**

### **Licensor undertakes to:**

- a) Give LICENSEE access to the use of the SEAQUAL TRADEMARK according to the SEAQUAL Brand Guidelines.
- b) Give LICENSEE access to and permit the usage of SEAQUAL COPYRIGHT according to the SEAQUAL Brand Guidelines.

## **9. INSPECTION**

LICENSEE shall keep accurate records (together with supporting documentation) of the products made, used, or sold under this Agreement. They shall be available during normal business hours for examination by an accountant selected by LICENSOR. Such examination by LICENSOR's accountant shall be at LICENSOR's expense.

**10. INFRINGEMENT**

- a) LICENSEE shall promptly notify LICENSOR in writing of any manufacture, distribution, sale or advertisement of any product or service of which it becomes aware that may constitute an infringement of the SEAQUAL TRADEMARK or the SEAQUAL COPYRIGHT.
- b) LICENSOR shall have the sole right to determine the appropriate actions that may be taken in the situations mentioned in clause 10a). LICENSEE shall provide LICENSOR with such reasonable assistance at LICENSOR's sole expense including, but not limited to, any information required for litigation purposes. LICENSEE shall not have any rights or claims against LICENSOR for damages or other result arising from any determination by LICENSOR to take or not to take action in such situations.
- c) In the event of a third-party claim directed against LICENSEE, LICENSEE shall immediately inform LICENSOR. LICENSOR shall **not** indemnify in respect of any third-party claim caused by LICENSEE's use of the SEAQUAL TRADEMARK or the SEAQUAL COPYRIGHT.

**11. CONFIDENTIALITY**

Each party ("Receiving Party") may obtain information about the other party's business and technology that the other party ("Disclosing Party") considers to be confidential. In order to promote the free exchange of information, each party agrees to maintain the information that it receives from the other party in confidence and not disclose it to any third party during the term of this Agreement and for three (3) years after the expiration, termination or cancellation of this Agreement. This obligation of confidentiality, however, shall not apply to information that: (i) as shown by reasonably documented proof, was in the Receiving Party's possession prior to the disclosure by the Disclosing Party; (ii) is known to the public at the time of its disclosure or becomes known to the public after the disclosure through no fault of the Receiving Party; (iii) the Receiving Party can show was in its possession after the time of the disclosure from a third party not under an obligation of secrecy to the Disclosing Party; (iv) is required to be disclosed by law.

**12. TERM AND TERMINATION**

- a) This Agreement is for a term of two years starting from the date of the Agreement. However, either party may terminate it at any time upon sixty (60) days' prior written notice. In the event of a breach of the Agreement by the other party, the Agreement may be terminated immediately and without prior written notice by the injured party. Once the two-year term has expired without the Agreement having been terminated by any party, the Agreement shall be automatically renewed for successive two-year periods.
- b) When termination is due to a breach of the Agreement by LICENSEE, all use of the SEAQUAL TRADEMARK and SEAQUAL COPYRIGHT must cease immediately upon termination of the Agreement.
- c) When termination is at the request of either party, LICENSEE can fulfil open orders and may continue distribution and sale of products bearing the SEAQUAL TRADEMARK or SEAQUAL COPYRIGHT which had been manufactured prior to the termination of this Agreement until full exhaustion of the stock of such products, but in any case, within 6 months after termination, except when termination is due to a breach by LICENSEE.



### **13. CHOICE OF LAW AND JURISDICTION**

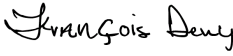
This Agreement is acknowledged to have been made in and shall be constructed in accordance with the laws of Spain. Any actions under this Agreement shall be brought only in the courts of Barcelona (Spain). LICENSEE hereby submits to the exclusive jurisdiction of such courts.

### **14. MISCELLANEOUS**

- a) Neither this Agreement nor the rights or obligations herein can be assigned or transferred by LICENSEE, in whole or in part, voluntarily or involuntarily or by operation of law without the prior written consent of LICENSOR.
- b) Once the Agreement has been formally terminated, it will still bind the parties until all pending issues have been resolved (for instance, regarding sale of stocks.)
- c) This Agreement binds exclusively SEAQUAL and LICENSEE. Its effects do not extend to any company or business totally or partially owned by LICENSEE.
- d) The date of this Agreement shall be the date of signature by LICENSOR.


#### **LICENSOR**

Signature:

DocuSigned by:  
  
34A0BD4083DF4AB...

#### **LICENSEE**

Signature:

DocuSigned by:  
  
759D74C0BCFF489...

Printed Name: Mark Hartnell

Title: Director of Operations

Date of Signature: 6/15/2023

Printed Name: Andrea Salinas de Pablo

Title: CO-DIRECTOR

Date of signature: 6/15/2023