

License Agreement

On the one hand, Patentmarket.biz LLC, represented by its director Davit Donadze (hereinafter, the licensor), on the other hand, the company (hereinafter, the "licensee"), collectively referred to as the parties, and separately as a party, agree and enter into a service agreement considering the following conditions:

1. The Subject of the agreement:

1.1. The subject of this agreement is the transfer of the right to use the patent in exchange for a certain fee. In particular, the licensor, who is authorized to dispose the patented licenses, allows the licensee, through the website, to purchase a simple license for the design and use it only for industrial purposes.

1.2. From the side of the licensor, the licensee receives only the production right. After making changes to the design, the licensee is prohibited from selling, renting, giving away, or selling it as a design.

2. Payment method:

2.1 The licensee shall compensate the licensor for the right provided in this agreement through cashless payment, in accordance with the instructions posted on the web page.

3. Validity period of the contract:

3.1 The present agreement comes into force from the date of purchase and its duration is determined for a period of 5 years

4. The Rights-obligations and responsibilities of the parties

4.1. The licensor is obliged to:

- Grant the licensee only the right to the patent, to dispose of which he has been entitled from the patent owner.
- place only those drawings on the site, the right of placement of which he has been entitled by the Third parties.
- respond within 48 hours in case of technical inaccuracy,
- refund 70% of the paid amount to the buyer in case if it is impossible to correct the defect.

The licensee is obliged to:

- To make the payment of the fee posted on the site.
- To use the patent only for industrial purposes.
- In case of technical inaccuracy, contact the site administration within 48 hours.

The parties are obliged to cooperate based on the principle of good conscience , to provide each other with appropriate services in the manner determined by the agreement, in accordance with the set terms and conditions.

Special condition: the licensee - after payment of the fee, receives only the right to produce the design obtained according to the software file of the drawing. Making changes to the design, then selling it as a design, renting it out, giving it away, lending is strictly forbidden to the licensee.

In such case, Licensee shall pay a penalty of USD 50,000 as a one-time fine and, besides, the party shall be liable for the full reimbursement of court and procedural costs in favor of Licensor. The licensee will be blacklisted and will not be able to cooperate with the website in the future.

5. Dispute resolution

5.1 All disputes and disagreements arising from the contract will be resolved through negotiations. In case of failure to reach a mutual agreement in this way, the dispute will be resolved by court in accordance with the current legislation of Georgia.

6. Anti-Bribery and Corruption Policy / Anti-Tax Evasion Policy

6.1 The "Parties" declare and warrant that:

each of them, their subsidiaries, parent companies, as well as persons related to them, conduct their activities and business relations in good conscience and fairness, observing high ethical standards. The parties have zero tolerance towards corruption, bribery and any other type of criminal activities and constantly monitor these matters.

Either party shall promptly notify the other party in writing of any circumstance(s) that may conflict with and/or cause a breach of these warranties; also, about the commencement or occurrence of any such circumstances, which will endanger the full and timely performance of obligations under the contract(s).

The parties, as well as the persons related to them, will not participate in such actions, which involve the promotion of corruption, tax fraud, tax evasion (directly or indirectly) in any form.