

MERCHANDISE LICENSE AGREEMENT

CONTRACT NUMBER: 133086

DATE OF AGREEMENT: 01 January 2022

PARTIES:

“Licensor” means: HASBRO CONSUMER PRODUCTS LICENSING LIMITED
Address: 4 The Square, Stockley Park
Uxbridge UB11 1ET, United Kingdom
Email: GlobalLegalCP@hasbro.com
Fax: +44 208 744 5604
Licensor Contact: Fabiola.Ortiz@hasbro.com

“Licensee” means: FLEXMETAL SL
Registered Office Address: Pol. Ind. Sta Margarita II
Albert Einstein 36,
08223 Terrasa
Spain

Company registration No: ES B58358128
VAT/TAX Number: ES B58358128
Licensee Contact Name & Title: Rosa Soteras
Telephone: +34 937 86 2157
Email: rsoteras@flexmetal.com

QA	Alex Tarazaga	Finance	Alex Tarazaga
Contact:		Contact:	
Title:	Licensing Manager	Title:	Licensing Manager
Email:	alextarazaga@flexmetal.com	Email:	alextarazaga@flexmetal.com

Authorized Contract Signatory: Rosa Soteras
Email: rsoteras@flexmetal.com

Licensor and Licensee are each sometimes referred to herein as a **“Party”** and collectively as the **“Parties”**.

SIGNATURE ON THE NEXT PAGE

This Merchandise License Agreement (“**Agreement**”) consists of the attached Merchandise License Agreement Business Terms (“**Business Terms**”), Merchandise License Agreement Standard Terms and Conditions (“**Standard Terms**”) and all schedules and exhibits thereto. This Agreement may be executed in one or more counterparts, each copy of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. The Parties intend to allow for the electronic execution, imaging and storage of this Agreement and the admissibility into evidence of such an image in lieu of the original paper version of this Agreement. The Parties stipulate that any computer printout of any such image of this Agreement shall be considered to be an “original” under the applicable court or arbitral rules of evidence when maintained in the normal course of business and shall be admissible as between the Parties to the same extent and under the same conditions as other business records maintained in paper or hard copy form. The Parties agree not to contest, in any proceeding involving the Parties in any judicial or other forum, the admissibility, validity, or enforceability of any image of this Agreement because of the fact that such image was stored or handled in electronic form.

AGREED TO AND ACCEPTED BY:

FLEXMETAL SL

HASBRO CONSUMER PRODUCTS
LICENSING LIMITED

DocuSigned by:
Rosa Soteras
1F07D4F37597493...

DocuSigned by:
Chaitanya Kulkarni
61AB716A663D467...

By: Rosa Soteras

By: Chaitanya Kulkarni

Date: 19-nov.-21

Date: 19-Nov-21

MERCHANDISE LICENSE AGREEMENT BUSINESS TERMS

1. “Licensed Property” individually and collectively means the following:

Licensed Property	Definition of such Licensed Property	Definition of “Required Notice” for such Licensed Property
MY LITTLE PONY: FRIENDSHIP IS MAGIC - TELEVISION SERIES	<p>the MY LITTLE PONY trademarks, and the associated logos, copyrights and fictitious characters and their likenesses, all as depicted in “My Little Pony: Friendship is Magic” animated television series first broadcast on network television in 2010 and in the “MY LITTLE PONY: FRIENDSHIP IS MAGIC” style guides provided by Licensor. Notwithstanding the foregoing, in no event shall Licensee have the right to utilize any third-party intellectual property, including but not limited to the likenesses or voices of any actors or actresses portraying the characters or audio elements of the television series, without Licensor’s express prior written approval, which may be granted or withheld at the Licensor’s sole and absolute discretion.</p>	<p>(For apparel, footwear, luggage and bags): MY LITTLE PONY is a trademark owned by Pony Inc. © [year] Hasbro. All Rights Reserved. Licensed by Hasbro.</p> <p>(For other articles): MY LITTLE PONY and all related characters are trademarks of Hasbro and are used with permission. © [year] Hasbro. All Rights Reserved. Licensed by Hasbro.</p>
MY LITTLE PONY: GENERATION 5	<p>the MY LITTLE PONY trademark and the associated logo and other related trademarks, copyrights and fictitious characters and their likenesses, all as depicted in the CGI feature film entitled “MY LITTLE PONY: A New Generation” scheduled for first release in calendar year 2021, and the related CGI series (title TBD) and animated web series (title TBD), both scheduled to begin airing in calendar year 2022, as well as in the various “MY LITTLE PONY: GENERATION 5” style guides provided by Licensor. Notwithstanding the foregoing, in no event shall Licensee have the right to utilize any third-party intellectual property, including but not limited to</p>	<p>(For apparel, footwear, luggage and bags): MY LITTLE PONY is a trademark owned by Pony Inc. © [year] Hasbro. All Rights Reserved. Licensed by Hasbro</p> <p>(For other articles): MY LITTLE PONY and all related characters are trademarks of Hasbro and are used with permission. © [year] Hasbro. All Rights Reserved. Licensed by Hasbro</p>

	music or the likenesses or voices of any actors or actresses portraying the characters or audio elements of the motion picture, without Licensor's express prior written approval, which may be granted or withheld at Licensor's sole and absolute discretion.	
PEPPA PIG TV	the PEPPA PIG trademarks, and the associated logos, copyrights and fictitious characters and their likenesses, as first depicted in the "PEPPA PIG" animated television series originally broadcast on network television in 2004 and in the "PEPPA PIG" style guides provided by Licensor. Notwithstanding the foregoing, in no event shall Licensee have the right to utilize any third-party intellectual property, including but not limited to the likenesses or voices of any actors or actresses portraying the characters or audio elements of the television series, without Licensor's express prior written approval, which may be granted or withheld at the Licensor's sole and absolute discretion.	PEPPA PIG and all related trademarks and characters TM & © 2003 Astley Baker Davies Ltd/Entertainment One UK Limited. HASBRO and all related logos and trademarks TM & © [YEAR] Hasbro. All Rights Reserved. Used with Permission.
PJ MASKS TV	the PJ MASKS trademarks, and the associated logos, copyrights and fictitious characters and their likenesses, as first depicted in the "PJ MASK" animated television series originally broadcast on network television in 2015 and in the "PJ MASKS TV" style guides provided by Licensor. Notwithstanding the foregoing, in no event shall Licensee have the right to utilize any third-party intellectual property, including but not limited to the likenesses or voices of any actors or actresses portraying the characters or audio elements of the television series, without Licensor's express prior written approval, which may be granted or withheld at the Licensor's sole and absolute discretion.	PJ MASKS and all related trademarks and characters TM & ©2016 Frog Box & Entertainment One UK Limited. HASBRO and all related logos and trademarks TM & © [YEAR] Hasbro. Les Pyjamasques by Romuald © (2007) Gallimard Jeunesse. All Rights Reserved. Used with Permission.

<p>TRANSFORMERS CYBERVERSE</p>	<p>the TRANSFORMERS trademarks and the associated logos, copyrights and the related characters and their respective likenesses, all specifically as used in and referring to the “Transformers Cyberverse” television series produced by Hasbro Studios first broadcast on network television in 2018. Notwithstanding the foregoing, in no event shall Licensee have the right to utilize any third-party intellectual property, including but not limited to the likenesses or voices of any actors or actresses portraying the characters or audio elements of the television series, without Licensor’s express prior written approval, which may be granted or withheld at the Licensor’s sole and absolute discretion.</p>	<p>TRANSFORMERS CYBERVERSE and all related characters are trademarks of Hasbro and are used with permission. ©[year] Hasbro. All Rights Reserved. Licensed by Hasbro.</p>
<p>TRANSFORMERS EVERGREEN</p>	<p>the modern version of the TRANSFORMERS trademarks and the associated logos, copyrights and the related characters and their respective likenesses, all as depicted in the “Transformers Evergreen” style guide provided to Licensee by Licensor (the “Transformers Evergreen Style Guide”). In no event shall Licensee have the right to refer specifically to the title of any visual entertainment program or media or utilize the Licensed Property as depicted in any visual entertainment program or media, including but not limited to any live action or animated theatrical motion picture, television program or series, or direct-to-video feature (except as set forth in the Style Guide).</p>	<p>TRANSFORMERS and all related characters are trademarks of Hasbro and are used with permission. © [year] Hasbro. All Rights Reserved. Licensed by Hasbro.</p>

2. “**Licensed Articles**” means the following individually and collectively:

<p>Licensed Articles</p>	<p>Licensed Property that may be used for such Licensed Articles</p>
<p>Seasonal Celebrations which shall be limited to Party Goods: Foil Balloons (various shapes and sizes).</p>	<p>All Licensed Property</p>

3. “**Territory**” means Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland and Russia.
4. “**Channels of Distribution**” means all channels.
5. “**Term**” means the License Term and the Sell-Off Period (if any) collectively.
 - (a) “**License Term**” means 01 January 2022 through 31 December 2023.
 - (b) “**Sell-Off Period**” means the ninety (90) days period immediately following the end of the License Term. Notwithstanding anything to the contrary, Licensee’s rights during the Sell-Off Period are limited as set forth in Section 14.2 of the Standard Terms.
6. “**Initial On Sale Date**” means 01 January 2022.

7. **Payment Terms:**

“**Minimum Guaranteed Royalty**” means Twenty-Five Thousand Euros [REDACTED], which shall be non-refundable but recoupable against Royalties payable by Licensee to Licensor under this Agreement during the License Term and which shall be payable by Licensee to Licensor as follows:

[REDACTED]

8. **Royalties:**

- (a) “**Royalty Rate**” means the Non-FOB Royalty Rate and the FOB Royalty Rate (if any) individually and collectively. “**Royalties**” means the sum calculated by applying the applicable Royalty Rate to the applicable portion of Net Sales.

[REDACTED]

- (b) “**Gross Sales**” shall mean the actual invoice price charged for each Licensed Article sold multiplied by the quantity of such Licensed Articles sold. A Licensed Article is considered sold when it is invoiced, shipped or paid for, whichever event occurs first.
- (c) “**Allowable Deductions**” shall mean only (i) actual customary trade discounts and allowances; (ii) actual returns; and (iii) returns allowances in lieu of actual returns, subject to the exclusions, limitations and requirements set forth below. Allowable Deductions shall expressly exclude cash discounts granted as terms of payment, early payment discounts, allowances or discounts relating to advertising, new store allowances, shrinkage allowances, listing/slotting fees or allowances, deductions of preferred shelf space or placement charges, carryover stock bonuses/stock rebalancing, uncollectible accounts, or deductions of any costs or expenses incurred in the manufacture, distribution, transportation, and/or sale of the Licensed Articles. The aggregate sum of all Allowable Deductions in any Royalty Reporting Period shall not exceed 5% of the total Gross Sales for such Royalty Reporting Period and there shall be no cross-collateralization, carryovers or credits among Royalty Reporting Periods. No deduction shall qualify as an Allowable Deduction unless it is supported by an auditable document trail as contained in the records available for inspection, audit and verification by Licensor or its representatives under Section 12 of the Standard Terms.