

LICENSE AGREEMENT

Dated effective as of Months January 31, 2019

By and between

Alfred Wegener Institute
Helmholtz Centre for Polar and Marine Research
Am Handelshafen 12
27570 Bremerhaven
Germany
- hereinafter "**AWI**" -

and

California Caviar Company, LLC.
302 Caledonia Street
Suite 6
Sausalito, CA 94965
USA

- Hereinafter "**Company**" -

- AWI and the Company hereinafter also individually called a "**Party**",
Or collectively called the "**Parties**" -



Recitals

- A) The Alfred Wegener Institute, Helmholtz Centre for Polar and Marine Research located in Bremerhaven, Germany, is a German non-profit scientific research organization within the Helmholtz Association. The AWI carries out research in the Arctic and Antarctic as well as in the high and mid latitude oceans.

A scientist of AWI has developed a method for the treatment of ovulated and unfertilized eggs of water animals for the production of caviar. This method of caviar processing from ovulated eggs avoids killing the animal and allows multiple harvests in contrast to conventional caviar production, where only immature eggs obtained by slaughtering can be used. The underlying principle of the roe treatment is the external application of a certain substance, by which the membrane of ovulated eggs is stabilized and normal caviar processing is possible. AWI is the owner of certain Patent Rights (as defined in Annex A).

- B) The Company sources and hand selects sustainably harvested high quality caviar. The Company cares for protecting the resources and supports new standards for the American caviar industry by focusing on sustainable aquaculture, innovation, education and affordability.
- C) The Company desires to obtain from AWI a license under the Patent Rights for the purpose of refining the caviar by applying the method described in A) above, and thereafter distributing and/or selling such refined caviar to its customers.
- D) The Company furthermore intends to grant sublicenses under the AWI Patent Rights to Third Party sturgeon farms in the US.
- E) The company and AWI may decide, in their sole discretion, whether or not to enter, in addition to this license, into a separate agreement regarding certain additional services of AWI that AWI may provide to COMPANY, e.g. sustainability certificates, technical devices, production methods, education and training etc. (hereinafter collectively called "**Additional AWI-Services**").

Now, therefore, AWI and the Company hereby agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 "Affiliate"

shall mean any legal entity (e.g. a corporation, partnership, or limited liability company) that is controlled by the Company or AWI, as appropriate. For the purposes of this definition, the term "control" means (i) beneficial ownership of at least fifty percent (50%) of the voting securities of a legal entity with voting securities; or (ii) a fifty percent (50%) or greater interest in the net assets or profits of a legal entity without voting securities, or (iii) possession, directly or indirectly, of the power to elect or direct (or cause the direction of) the management of a legal entity, whether through the ownership of voting securities, by contract, or otherwise.

1.2 "Agreement"

shall mean this present agreement between AWI and the Company, including any and all Appendices hereto.

1.3 "Confidential Information"

shall mean any information which is of a confidential and proprietary nature and not readily

available to a Third Party (including, without limitation, information in relation to the business, operations and finances of a Party to which this Agreement relates, and information in relation to patents, patent applications or other intellectual property rights owned or controlled by a Party), which information is disclosed by a Party to the other Party under or in connection with this Agreement. The term "Confidential Information" shall specifically include the Know-how.

The term "Confidential Information" shall not include any information that the receiving Party can reasonably establish by written records (i) was known by the receiving Party prior to the receipt of Confidential Information from the disclosing Party, (ii) was disclosed to the receiving Party by a Third Party having the apparent right to do so, (iii) was, or subsequently became, in the public domain through no fault of the receiving Party, or (iv) was subsequently and independently developed by personnel of the receiving Party without having had access to or making use of the disclosing Party's Confidential Information.

1.4 "Country"

Shall mean the geographic nation(s) for which the license to make Licensed Products under the Patent Rights is granted. Company and its affiliates shall be solely allowed to make Licensed Products in the Field within the defined nation(s). The Company shall, however, be allowed to use, offer for sale, sell, and have sold by Sales Partners Licensed Products beyond the defined nation(s).

1.5 "Effective Date"

shall mean the date when this Agreement comes into force and effect, which shall be the day of the signature of this Agreement by the Party last to sign.

1.6 "Field"

shall mean sale and use of Licensed Products as caviar (i.e. ovulated, unfertilized eggs) of all sub-species of sturgeons (i.e. the family of Acipenseridae). For the avoidance of doubt, the term "Field" shall not include other freshwater or saltwater animals (e.g. other fish species or crustaceans or echinoderms).

1.7 "Know-how"

shall mean any and all of AWI's expert skill, information, body of knowledge, research, and/or development, whether tacit or explicit, relating to the Patent Rights or for any method for the treatment of ovulated and unfertilized eggs of water animals for the production of caviar.

1.8 "Licensed Products"

shall mean any product or part thereof, (i) the manufacture, use or sale of which, absent the license granted hereunder, would materially infringe one or more pending or issued claims of the Patent Rights, or (ii) which is manufactured by using a material portion of a Licensed Process or the Know-how, or (iii) that, when used, substantially incorporates a Licensed Process or the Know-how.

1.9 "Licensed Process"

shall mean any process (i) that, absent the license granted hereunder, would materially infringe one or more pending or issued claims of the Patent Rights, or (ii) which substantially incorporates a Licensed Product or the Know-how.

1.10 "Net Sales"

(a) shall mean the gross amount invoiced by each of the Company, its Affiliates and their Sales Partners to independent Third Parties for sales of Licensed Products in a first commercial sale at arm's length transaction, less the following: (i) to the extent separately stated on the document of sale or otherwise reasonably proven, any taxes (including any and all sales, use, excise, added value and withholding taxes), duties or other governmental charges

- imposed on the sale, distribution or import of Licensed Products which are actually paid, (ii) to the extent separately stated on the document of sale or otherwise reasonably proven, any outbound transportation or shipping costs and costs of insurance in transit, (iii) customary trade, cash, quantity or other discounts, allowances, retroactive price reductions or rebates, to the extent actually allowed and taken, (iv) amounts repaid or credited by reason of rejection or return, and (v) a reasonable allowance for ultimately bad debts.
- (b) No deductions shall be made for commissions paid to individuals or entities, or for cost of collections. Net Sales shall occur on the date of invoice for a Licensed Product.
 - (c) Internal distribution or "sales" of Licensed Products by or among the Company and its Affiliates or their Sales Partners for a subsequent resale of such Licensed Products by such Affiliate or Sales Partner to a Third Party shall not be included in the calculation of Net Sales, but in such cases the Net Sales shall be calculated on the amount invoiced by such Affiliate or Sales Partner to a Third Party upon resale in a first commercial sale at arm's length transaction.
 - (d) The Company, its Affiliates and their Sales Partners will be treated as having sold Licensed Products for an amount equal to the Company's average gross selling price of similar Licensed Products sold in similar quantities in the country in question during the royalty period in question, if Licensed Products are provided to a Third Party (i) with trade, cash or quantity discounts or rebates that are significantly higher than the Company offers or provides to its other customers, or (ii) without charge or provision of invoice, except in the case of reasonable amounts of Licensed Products used as promotional free samples, free goods, or other marketing programs to induce sales.
 - (e) In the event of any sale of Licensed Products for non-cash consideration (including, without limitation, devices, services, licenses or any other use rights, shares, options, warrants or any other kind of securities), Net Sales and the resulting running royalties shall be calculated on the fair market value of the consideration received, as determined by the Company in its reasonable discretion.

1.11 "Patent Rights"

shall mean:

- (a) The German patent filed on October 19, 2005 by AWI entitled "Verfahren zur Aufbereitung der unbefruchteten Eier von Wassertieren zu Delikatess-Nahrungsmitteln und mit dem Verfahren aufbereitete Eier" (engl.: Method for preparing the ovulated eggs of aquatic animals for quality foodstuffs and ovulated eggs prepared using said method), and any subsequent patent applications directed to the same subject matter and ultimately claiming priority to that German application, and any patents that issue from any such applications listed on Appendix A, and the resulting patents,
- (b) any divisionals, continuations, continuation-in-part applications, and continued prosecution applications (and their relevant international equivalents) of the patent applications of AWI listed on Appendix A, and the resulting patents of AWI, in each case to the extent the claims are directed to the subject matter specifically described in the patent applications listed on Appendix A and ultimately claiming priority to the patent applications listed on Appendix A, and
- (c) any patents resulting from re-issues, re-examinations, or patent term extensions (including supplemental protection certificates) (and their relevant international equivalents) of the patents described in (a) and (b) above.
- (d) Any improvements or modifications to the patents described in (a), (b) and (c) above, including any improvement patents.
- (e) This license agreement only applies to the procedure of caviar production and related processes according to the Patent Rights. The license does not include the transfer of knowledge related to unrelated processes such as the cultivation and preparation of sturgeon, plant engineering etc. The Company may seek to get additional know-how relevant to these issues from third parties. So far as available, AWI can refer the Company on where to get such additional know-how.

1.12 "Sales Partner"

shall mean any person or legal entity that is authorized by the Company (or its Affiliates) by any kind of agreement to market, promote, distribute or sell, or otherwise dispose of, Licensed Products to an independent Third Party in a first commercial sale at arm's length transaction without violating this Agreement or the Patent Rights.

1.13 "Sublicensee"

shall mean any Third Party who enters into a license agreement with the Company in the sense that the Company grants a sublicense of the Patent Rights to the Sublicensee. Affiliates cannot be Sublicensees.

1.14 "Term"

shall have the meaning set forth in Section 9.1 of this Agreement.

1.15 "Third Party"

shall mean any person or entity other than AWI and the Company and their Affiliates.

1.16 "United States of America"

shall mean the United States of America and its territories, districts and possessions (including without limitation the District of Columbia and Puerto Rico).

ARTICLE 2 - GRANT OF RIGHTS

2.1 License Grant

AWI hereby grants the Company and its Affiliates an exclusive, royalty-bearing license under the Patent Rights to make Licensed Products according to the Licensed Process in the Field for the United States of America. The Company may subcontract to an Affiliate or Third Party all or a portion of the manufacture, packaging and distribution of Licensed Products.

In addition, AWI grants the Company and its Affiliates a non-exclusive royalty-bearing license under the Patent Rights to use, offer for sale, sell, and have sold by Sales Partners, Licensed Products in the Field within and outside the United States of America (worldwide).

2.2 Sublicenses

The Company shall have the right to grant Third Parties sublicenses to the rights granted the Company under Section 2.1.

For the avoidance of doubt, the Company, including its Affiliates, Partners and Sublicensees, is the only licensee entitled to produce Licensed Products under the Patent Rights in the United States of America, whereas the Company may distribute its Licensed Products worldwide. Other licensees of the AWI Patent Rights with the right to produce Licensed Products outside the United States of America are likewise entitled to distribute their Licensed Products worldwide, including imports into the United States of America if in accordance with other US legislation.

2.3 Retained Rights of AWI

AWI retains the right to practice under the Patent Rights for scientific research, teaching, education, scientific collaboration (including collaborations with and/or sponsored by industry) and scientific publication purposes.

AWI shall not manufacture, use or sell Licensed Products to Third Parties in the United States of America. AWI retains the right to grant, in its sole discretion, further licenses under the Patent Rights in the Field to Third Parties to make Licensed Products according to the Licensed Process

outside the United States of America. For the avoidance of doubt, AWI grants licenses for specific geographic regions only but will not control the licensees' export of Licensed Products into foreign countries.

2.4 No Additional Rights for the Company

Except as expressly provided herein, nothing in this Agreement shall be construed to confer any rights upon the Company by implication, estoppel, or otherwise, as to any intellectual property rights, including without limitation patents and patent applications, trademarks, copyrights and know-how of AWI, other than the Patent Rights.

2.5 Support by AWI

AWI shall provide the Company with the Know-how and education and training necessary to enable the Company to implement the invention embodied in the Patent Rights. Such education and training is limited to two 2-day in-person trainings at 8 hours per day (excluding travel time) at a location designated by the Company (the "Initial Training"), and reasonable email, telephonic and video support thereafter. The Company shall reimburse AWI for all reasonable out-of-pocket expenses such as travel, board and lodging expenses upon submission of detailed receipts for such expenses and provided that any and all expenses in excess of five hundred US dollars (US\$ 500.00) must be pre-approved in writing by the Company. If the Company wishes to obtain additional in-person support AWI may provide this at the request of the Company for EURO 1,500.- per person-day at 8 hours per day (excluding travel time) plus reasonable out-of-pocket expenses for travel, board and lodging expenses as provided above. Written information provided by AWI staff under this Section 2.5 shall be regarded and qualified as AWI's Confidential Information.

2.6 No Additional Support by AWI included

AWI shall have no obligation under this Agreement, to provide support or advice to the Company, except as explicitly set forth in Section 2.5 above, in connection with the manufacture and sale of Licensed Products under the Patent Rights. For the avoidance of doubt, nothing in this Section 2.6 shall limit the ability of the Company to enter into a separate agreement with AWI or Third Parties regarding additional services.

ARTICLE 3 – REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations by AWI

AWI represents and warrants that it has all right, title and interest in and to the Patent Rights. To the knowledge of AWI, the Patent Rights to not infringe upon the rights of any Third Party. AWI has no knowledge of any dispute or action relating to the validity of, or its rights in, the Patent Rights. The company acknowledges that AWI has informed the company that AWI has not performed a patent due diligence. In particular no patent search or freedom to operate analysis has been made.

AWI is an entity duly formed and validly existing under the laws of Germany. AWI has all necessary power and authority to enter into this Agreement, and this Agreement shall be a legal, valid and binding obligation of AWI and enforceable against AWI in accordance with its terms. The person signing this Agreement on behalf of AWI has been duly authorized to sign this Agreement and has the power and authority to bind AWI to the terms of this Agreement.

3.2 No Previous Grant of License in the United States.

AWI represents and warrants that it has not granted any license or other rights of any kind to any Affiliate or any Third Party relating to, directly or indirectly, the Patent Rights, the Licensed Products or the Licensed Process in the United States of America. During the term of this

Agreement, AWI covenants and agrees to not grant any license or other rights of any kind to any Affiliate or any Third Party relating to, directly or indirectly, the Patent Rights, the Licensed Products or the Licensed Process in the United States of America.

3.3 Further Representations

OTHER THAN AS EXPRESSLY PROVIDED IN THIS AGREEMENT, AWI DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND CONCERNING THE PATENT RIGHTS AND ANY LICENSED PRODUCT, EXPRESS OR IMPLIED, OR THE ABSENCE OF ANY LEGAL OR ACTUAL DEFECTS, WHETHER OR NOT DISCOVERABLE.

Specifically, and not to limit the foregoing, AWI does not make any representations or warranties (i) regarding the merchantability or fitness for a particular purpose of the Patent Rights, (ii) regarding the patentability, validity or scope of the Patent Rights, (iii) that the use of the Patent Rights, or any Licensed Product, will not infringe any patents or other intellectual property rights of a Third Party, and (iv) that the use of the Patent Rights, or of any Licensed Product, will not cause any damages of any kind to COMPANY or to a Third Party

TO THE EXTENT LEGALLY PERMISSIBLE, IN NO EVENT SHALL AWI, OR ITS RESPECTIVE TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGES OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER THE PARTIES SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

3.4 Representations by the Company

The Company is an entity duly formed and validly existing under the laws of California. The Company has all necessary power and authority to enter into this Agreement, and this Agreement shall be a legal, valid and binding obligation of the Company and enforceable against the Company in accordance with its terms. The person signing this Agreement on behalf of the Company has been duly authorized to sign this Agreement and has the power and authority to bind the Company to the terms of this Agreement.

ARTICLE 4 - COMPANY DILIGENCE OBLIGATIONS

4.1 Commercialization Responsibilities

The Company shall use commercially reasonable efforts to manufacture and sell Licensed Products in the Field as soon as reasonably practicable, under the quality standards as set forth in Section 4.2 below.

The Company shall use commercially reasonable efforts to grant sublicenses to Third Parties by the third anniversary of the Effective Date. If the Company fails to grant sublicenses to at least two independent Third Party Sublicensees prior to the third anniversary of the Effective Date, AWI is entitled to terminate the exclusivity of the Company's right to grant new sublicenses to Third Parties (without impacting the other licenses and rights granted to the Company herein).

4.2 Quality Standards / Quality Control

(a) The Company shall use reasonable efforts to ensure that during the Term, all Licensed Products are manufactured and sold as high-quality products in compliance with or exceeding the applicable quality standards of the seafood industry in the United States of America. The Company shall monitor and control the aforementioned quality standards of its Licensed Products during the Term, and the Company shall maintain such records necessary to demonstrate compliance with this Section 4.2, and all such records shall be maintained for such period as may be required by applicable laws in any country in which Licensed Products are

manufactured or sold.

(b) In carrying out its obligations under this Agreement, the Company shall comply with all applicable local, state, federal, and international laws and regulations, including food, safety, environmental, health and hygienic laws and regulations (e.g. by CITES, US Fish and Wildlife Service, FDA) relating to the manufacture, preservation, handling, storage, packaging and transportation of Licensed Products. The company shall obtain and maintain all regulatory approvals required to perform its manufacturing and sale of Licensed Products under this Agreement, and the company shall notify the appropriate regulatory authorities of significant incidents relating to the manufacture and sale of Licensed Products. At AWI's request, the company shall certify in writing to AWI that it is in substantial compliance with all applicable laws and regulations relating to the manufacture and sale of the Licensed Products, where the failure to comply with such law or regulations would materially and negatively impact the Company's business or the Patent Rights.

(c) AWI shall have the right to inspect, at reasonable times during normal business hours, and on at least 10 days' prior written notice to the Company, the operations and facilities of the Company wherein Licensed Products are manufactured, preserved, handled, stored and packaged for transport for the purpose of quality assurance auditing, and to evaluate compliance with applicable food, safety, environmental, health and hygienic laws and regulations. AWI acknowledges and agrees that all Company documents, records, processes and information shall constitute Confidential Information.

4.3 Use of Names

Neither the company nor its Affiliates or Sales Partners may use the name of "Alfred Wegener Institute", "AWI" or any variation, adaptation, or abbreviation thereof, or of any of their trustees, officers, faculty, students, employees, or agents, or any trademark owned by any of the aforementioned, in any promotional material or other public announcement or disclosure without the prior written consent of AWI, as applicable, or in the case of an individual, the consent of that individual. AWI must not unreasonably withhold its consent.

Liability for Affiliates

If Affiliates of the Company manufacture, use and/or sell Licensed Products, the Company warrants and is liable towards AWI that such Affiliates perform this Agreement substantially in accordance with the terms and conditions of this Agreement, and the Company shall be responsible and liable for any acts and omissions, e.g. payments and reports, of such Affiliates that constitute a material violation of the terms and conditions of this Agreement.

4.4 Liability for Sublicensees

If Sublicensees of the Company manufacture, use and/or sell Licensed Products, the Company warrants and is liable towards AWI that such Affiliates substantially perform their obligations under this Agreement in accordance with the terms and conditions of this Agreement, including the compliance to the quality standards according to Section 4.2, and the Company shall be responsible and liable for any acts and omissions, e.g. payments and reports, of such Sublicensees.

4.5 Effect of Failure

In the event that the Company or any of its Affiliates or Sublicensees have failed to fulfil any of their obligations under this Article 4, then AWI may treat such failure as a material breach of the Company in accordance with Section 9.5.

ARTICLE 5 – FINANCIAL PROVISIONS

5.1 Initiation Fee

The Company shall pay to AWI a license initiation fee of EUR 10,000 ("Initiation Fee").- (Euro in words ten thousand), which is due and payable in two tranches:

The first tranche of EUR 5,000.- (Euro in words five thousand) is due within 30 business days after AWI's Initial Training at the Company's facilities (according to Section 2.5 above).

The second tranche EUR 5,000.- (Euro in words five thousand) is due when production and distribution of Licensed Products are commenced, i.e. after selling of the first 10 kg of Licensed Products. Both tranches are due at latest two years after the Effective Date.

The two tranches of this Initiation Fee are payable only once and include all of AWI's fees for the Initial Training (Article 2.5).

5.2 Running Royalties

The Company shall pay to AWI for each Licensed Product produced and marketed by the Company or its Affiliates royalties on Net Sales as set forth in the table below.

Period within which Net Sales occur	Royalty Rate
before second anniversary of the Effective Date	5.5 %
after second anniversary of the Effective Date	8.0 %

The Company shall pay to AWI for each Licensed Product produced and marketed by Sublicensees royalties on Net Sales in the amount of 8.0%. The royalties payable by the Sublicensees to the Company may be reasonably higher. The Company is entitled to keep the difference for compensation of its own sublicensing efforts.

The date decisive for the date when Net Sales occurred shall be the date of the respective invoice by the Company, not the date of receipt of the respective payment.

In the event Licensed Products are sold by Affiliates, Sales Partners and/or Sublicensees, the Company is liable that the royalty rates set forth above are applied to the respective Net Sales of such Licensed Products by such Affiliates, Sales Partners and/or Sublicensees.

5.3 Royalty Reports

Commencing with the first commercial sale of the first Licensed Product, the Company shall deliver to AWI, within 45 (forty-five) days of the end of each calendar half-year (e.g., June 30 and December 31), a detailed royalty report for the immediately preceding calendar half-year, showing at least, on a product-by-product basis, (i) the kind and number of Licensed Products sold by the Company, its Affiliates, their Sales Partners and their Sublicensees listed by CITES numbers, (ii) the gross prices charged, (iii) the calculation of Net Sales, and (iv) the resulting running royalties due to AWI according to those figures. If no running royalties are due to AWI, the report shall so state. AWI acknowledges and agrees that all reports provided in this Section 5.3 shall constitute Company Confidential Information.

5.4 Payments

(a) Accounting Period and Payments

Running royalties shall be payable for each calendar half-year, and shall be due to AWI within 45 (forty-five) days of the end of each calendar half-year.

(b) Method of Payment

All payments under this Agreement shall be made payable to AWI to the following account:

Bank name: Commerzbank AG, Bremerhaven

Account holder: Alfred-Wegener-Institut
Account no.: 34 91 925 00
Bank code: 292 400 24
SWIFT / BIC: COBADEFF292
IBAN: DE12292400240349192500

Each payment shall reference this Agreement and the obligation under this Agreement that the payment satisfies.

Such payments shall be without deduction of transfer fees, collection, or other charges.

(d) Late Payments

Any payments that are not paid on or before the date such payments are due under this Agreement shall bear interest on arrears at 6% (ten percentage points) per year.

5.5 Bookkeeping and Review

The Company is obliged keep, and shall oblige its Affiliates, Sales Partners and Sublicensees to keep, complete and accurate books on any reports and payments due to AWI under this Agreement, which books shall contain sufficient information to permit a certified public accountant (a "CPA") appointed by AWI and reasonably acceptable to the Company to confirm the accuracy of any reports and payments made to AWI. AWI's CPA is authorized to review the books of the Company not more than once per calendar year. The Company shall provide records of its Affiliates, Sales Partners and Sublicensees in the Company's possession as part of such review. The charges for such a review shall be borne by AWI. In the event that such review reveals an underpayment in excess of 5% (five percent), the Company shall have the right to retain, at its sole expense, a CPA, which CPA shall be reasonably acceptable to AWI to review the review conducted by AWI's CPA and determine whether AWI's CPA had accurately determined the amount of the underpayment. In the event the Company's CPA confirms the amount of the underpayment determined by AWI's CPA, then the Company shall bear the full cost of the review by AWI's CPA, and the Company shall remit any underpaid amounts due to AWI within 30 (thirty) days of receiving notice thereof from the Company's CPA, together with interest calculated in the manner provided in Section 5.4(d). In the event the Company's CPA determines the amount of the underpayment determined by AWI's CPA is inaccurate, then the Company's CPA and AWI's CPA shall jointly select an independent CPA to review the analyses by the Company's CPA and by AWI's CPA and determine which analysis is the most accurate. The Parties shall each pay one-half of the fees and expenses of the independent CPA and shall promptly execute an engagement letter for the independent CPA. If the independent CPA determines that AWI's CPA's review is the most accurate, then the Company shall bear the full cost of the review by AWI's CPA and the Company shall remit any underpaid amounts due to AWI within 30 (thirty) days of receiving the report from the independent CPA. If the independent CPA determines that the Company's CPA's review is the most accurate, then AWI shall bear the full cost of the review by the Company's CPA and AWI shall remit any overpaid amounts to the Company within 30 (thirty) days of receiving the report from the independent CPA. The right of review by AWI under this Section 5.5 shall expire 5 (five) years after each report or payment has been made. AWI acknowledges and agrees that all information, reviews and reports provided pursuant to this Section 5.5 shall constitute Company Confidential Information.

5.6 No Refund

Except as provided for herein, all payments made by the Company under this Agreement are non-refundable and non-creditable against each other, except in circumstances where the Company has made an error in calculation which resulted in an over payment. This Section 5.6 shall apply, without limitation, in the event this Agreement is terminated prematurely in accordance with Article 9.

ARTICLE 6 - PATENT PROSECUTION AND INFRINGEMENT

6.1 Responsibility for Patent Rights

AWI shall, in its sole discretion and at its sole cost and expense, apply for, seek issuance of, maintain, renew, keep in force, defend and/or abandon the Patent Rights during the Term, including but not limited to the payment of any and all fees required to keep in force the Patent Rights.

6.2 Infringement of Patent Rights by Third Party and Third Party Objections

In the event the Company becomes actually aware of any suspected or actual infringement of the Patent Rights by any Third Party, the Company shall inform AWI thereof immediately. AWI shall have the right, but not the obligation, in its own discretion and at its own expense, to enforce the Patent Rights against any and all infringements. The same shall apply in the event of a defense of the Patent Rights in case of an opposition, revocation or any other Third Party action against the Patent Rights.

ARTICLE 7 - INDEMNIFICATION AND INSURANCE

7.1 Indemnification of AWI

The Company shall indemnify, defend, and hold harmless AWI, and its trustees, officers, faculty, students, employees, and agents and its respective successors, heirs and assigns (collectively, the "**AWI Indemnitees**"), against any and all Third Party claims, suits, actions (including without limitation actions in the form of tort, warranty, or strict liability), demands, judgments, liabilities, losses, damages, costs, fees or expenses (collectively, "**Claims**") incurred by or imposed upon any of the AWI Indemnitees to the extent resulting from or arising out of (i) any Licensed Product that is made, used, or sold by the Company, its Affiliates, Sales Partners and Sublicensees pursuant to this Agreement, or (ii) any Third Party use of any such Licensed Product. Any and all Claims relating to the Patent Rights are expressly excluded from the foregoing, and the Company has no obligation to indemnify, defend and/or hold harmless the AWI Indemnitees for any Claims relating to the Patent Rights.

7.2 Procedures for Indemnification of AWI

The AWI Indemnitees agree to provide the Company with written notice of any Claims for which indemnification is sought under this Agreement within 15 days after the AWI Indemnitees have knowledge of such Claims.

The Company agrees, at its own expense, to provide attorneys acceptable to the AWI Indemnitees (and the AWI Indemnitees may not unreasonably withhold the acceptance of such attorneys) to defend the AWI Indemnitees against any such Claims; provided, however, that any AWI Indemnitee shall have the right to retain its own counsel, at its own expense, if representation of such AWI Indemnitee by the counsel retained by the Company would be inappropriate because of actual or potential differences in the interests of such AWI Indemnitee and any other party represented by such counsel.

The AWI Indemnitees shall (i) permit the Company to assume full responsibility to investigate, prepare for and defend against any such Claims (provided that all decisions relative to litigation, appeal, and settlement shall be taken mutually by the Company and the AWI Indemnitees), and (ii) assist the Company at the expense of the Company in the investigation, preparation and defense of any such Claims.

The Company shall keep the AWI Indemnitees informed of the progress in the defense and

disposition of such Claims, and the Company shall consult with the AWI Indemnitees with regard to any proposed initiation, change or termination of any action, defense or settlement. The Company shall not compromise or settle the Claims without the prior consent of the AWI Indemnitees.

7.5 Insurance

The Company shall obtain and carry in full force and effect commercial general liability insurance, including product liability and errors and omissions insurance, which shall protect the Company and AWI with respect to events covered by Section 7.1 above. The limit of insurance shall not be less than USD \$1,000,000 (US dollars in words one million) per incident. Upon the Indemnitees' request, the Company shall provide AWI with certificates of insurance evidencing compliance with this Section 7.5.

ARTICLE 8 - CONFIDENTIALITY

8.1 Confidentiality Obligation

This Agreement, and any Confidential Information disclosed by a Party to the other Party under this Agreement, shall be treated confidential by the receiving Party during the Term and for 5 (five) years thereafter. The receiving Party shall not use the Confidential Information for any purposes other than those necessary to directly further the purpose of this Agreement.

Specifically, and not to limit the foregoing, the Company is not allowed to disclose, or otherwise give access to, the Know-how to Third Parties, or to use the Know-how for any purpose other than to use it internally for the purpose of refining the caviar by applying the Know-how.

8.2 Permitted Disclosures

A Party may disclose this Agreement and/or Confidential Information received from a disclosing Party under this Agreement:

- (a) to Affiliates, Sales Partners and Sublicensees on a need-to-know basis, provided that such Affiliates, Sales Partners and Sublicensees are bound by confidentiality obligations at least as restrictive as those set forth in this Agreement;
- (b) to Third Party individuals with a professional obligation of secrecy (e.g. patent attorneys, attorneys-at-law, certified public accountants);
- (c) to regulatory authorities in connection with filings for regulatory approval, provided that such disclosures may be made only to the extent reasonably necessary to make such filings; and
- (d) if such disclosure is required by law or regulation (including without limitation by rules or regulations of any securities exchange or regulator), provided that prior to such disclosure, the obligated Party promptly notifies the disclosing Party of such requirement, and provided further that the obligated Party will furnish only that portion of the disclosing Party's Confidential Information that it is legally required to furnish.

8.3. Publicity

The existence of this Agreement is not confidential, but neither Party shall disclose the terms and conditions of this Agreement to any Third Party without the prior written consent of the other Party, except pursuant to Section 8.2. The Company may, in its discretion and at its cost, prepare a mutual press release regarding the license granted pursuant to this Agreement, which shall be in form and substance reasonably satisfactory to AWI. Upon request of the Company, AWI may further support the Company's marketing and promotional efforts regarding the license granted pursuant to this Agreement, at the Company's sole expense.

ARTICLE 9 - TERM AND TERMINATION

9.1 Term

This Agreement shall come into force and effect on the Effective Date. It shall remain in force and effect upon the expiration or abandonment of all issued patents and filed patent applications within the Patent Rights.

9.2 Cessation of Business

If a Party ceases to carry on its business and initiates efforts to dissolve or liquidate, such Party shall inform the other Party thereof immediately. In such event, either Party shall each have the right to terminate this Agreement with prior written notice.

9.3 Change of Control

In the event that a Third Party acquires, by a single transaction or a series of related transactions, more than 50% (fifty percent) of the issued and outstanding shares of the Company, the Company shall provide AWI, upon AWI's request, with written reports in reasonable detail on the actual and intended future activities of the Company to commercialize Licensed Products. If the Company cannot demonstrate to maintain a program to commercialize Licensed Products that is substantially similar or greater in scope to the program of the Company prior to the change of control event, then AWI has the right to terminate this Agreement upon 30 (thirty) days prior written notice to the Company. The Company shall inform AWI promptly of the implementation of any such change of control event.

9.4 Attack on Patent Rights

AWI shall have the right to terminate this Agreement, upon 30 (thirty) days prior written notice to the Company, if the Company (or any of its Affiliates) attacks, or have attacked or supports an attack through a Third Party, the validity of any of the Patent Rights (e.g. by opposition proceedings or nullity suits).

9.5 Termination for Material Breach

In the event the Company fails to pay any amounts due and payable to AWI hereunder, and fails to make such payments within 30 (thirty) days after receiving written notice of such failure, AWI may terminate this Agreement immediately upon written notice to the Company. Notwithstanding the foregoing, in the event a Party commits a material breach of its obligations under this Agreement (other than a failure to pay), and fails to cure that breach within 60 (sixty) days after receiving written notice thereof from the non-breaching Party, the non-breaching Party may terminate this Agreement immediately upon written notice to the breaching Party.

9.6 Effect of Termination

The following provisions shall survive the expiration or termination of this Agreement: Articles 1, 3, 5.5 and 5.6, 7, 8, 10 and this Section 9.6. In no event shall the termination of this Agreement release the Company from the obligation to make any reports and pay any amounts that became due on or before the effective date of termination.

For the avoidance of doubt, in the event this Agreement is terminated, all rights and licenses granted to the Company under this Agreement shall terminate upon the effective date of termination of this Agreement.

9.7 Insolvency

Either Party may terminate this Agreement without notice if the other Party becomes insolvent, makes or has made an assignment for the benefit of creditors, is the subject of proceedings in voluntary or involuntary bankruptcy instituted on behalf of or against such Party (except for involuntary bankruptcies which are dismissed within sixty (60) days), or has a receiver or trustee appointed for substantially all of its property.

ARTICLE 10 - MISCELLANEOUS

10.1 Notice

Any notices required or permitted under this Agreement shall be in English and in writing, shall specifically refer to this Agreement, and shall be sent to the following addresses of the Parties:

If to AWI: Technology Transfer Office
Alfred Wegener Institute
Helmholtz Centre for Polar and Marine Research
27570 Bremerhaven
Germany
E-mail: tto@awi.de

If to the Company: California Caviar Company, Inc.
1403 Bridgeway
Sausalito
California 94965
USA
E-Mail: deborah@californiacaviar.com

Notices shall be deemed effective when transmitted to the addresses set forth above (i) on the third Business Day following delivery to the courier service if sent by international air courier, fastest method, where the recipient is required to sign for such package, (ii) upon delivery to a responsible person at the office specified if by manual delivery, or (iii) if sent by email, on the date the recipient acknowledges receipt of such email (which may be by email), provided that an automatic "read receipt" shall not constitute acknowledgement of receipt of an email. A Party may change its contact information immediately upon written notice to the other Party in the manner provided in this Section 10.1.

10.2 Dispute Resolution

The Parties shall attempt to settle any dispute or claim arising out of or relating to this Agreement by good faith negotiations. If the Parties fail to agree on a reasonable settlement within 90 (ninety) days after the affected Party informed the other Party in writing of such dispute or claim, either Party may initiate a binding arbitration procedure administered by the Rules of Arbitration of the International Chamber of Commerce (ICC). The number of arbitrators shall be three, one arbitrator being designated by each Party, and the two party-designated arbitrators naming the presiding third arbitrator. The language of the arbitration shall be English. The award of the arbitrators shall be the sole and exclusive remedy between the Parties regarding any such dispute or claim. An award rendered in connection with arbitration pursuant to this Section 10.2 shall be final and binding upon the Parties.

Nothing in this Section 10.2 shall be construed as limiting in any way the right of a Party to seek an injunction or interlocutory relief with respect to any actual or threatened breach of this Agreement by the other Party.

10.3 Assignment and Transfer

Neither this Agreement nor any rights or obligations may be assigned or otherwise transferred by either Party to a Third Party without the prior written consent of the other Party. Notwithstanding the foregoing, the Company may assign this Agreement to an Affiliate, or to a Third Party in connection with the merger, consolidation, or sale of all or substantially all of its assets or that portion of its business to which this Agreement relates; provided, however, that this Agreement shall immediately terminate if the proposed Third Party assignee fails to agree in writing to be bound by the terms and conditions of this Agreement on or before the effective date

of assignment. After the effective date of assignment, the Third Party assignee shall provide AWI, upon AWI's request, with written reports in reasonable detail on the actual and intended future activities of the Third Party assignee to commercialize Licensed Products. If the Third Party assignee cannot reasonably demonstrate to maintain a program to commercialize Licensed Products that is substantially similar or greater in scope to the program of the Company prior the effective date of assignment, then AWI has the right to terminate this Agreement upon 30 (thirty) days prior written notice.

10.4 Amendment and Waiver

This Agreement may be amended, supplemented, or otherwise modified only by means of a written instrument signed by the Parties. Any waiver of any rights or failure to act in a specific instance shall relate only to such instance and shall not be construed as an agreement to waive any rights or fail to act in any other instance, whether or not similar.

10.5 Severability

Should one or more of the provisions of this Agreement be held void, invalid or unenforceable under applicable law, the remaining provisions of this Agreement will not cease to be effective. The Parties shall negotiate in good faith to replace such void, invalid or unenforceable provision by a new provision which reflects, to the extent possible, the original intent of the Parties.

10.6 Headings

All headings are for convenience only and shall not affect the meaning of any provision of this Agreement.

10.7 Entire Agreement

This Agreement contains the entire understanding of the Parties with respect to the subject matter hereof, and any previous agreements and understandings, whether oral or written, made by the Parties on the same subject matter are expressly superseded by this Agreement.

10.8 Force Majeure

Neither Party will be deemed to be in default of this Agreement for failure or delay of the performance of its obligations or attempts to cure any breach of this Agreement, when such failure or delay is caused by or results from causes beyond the reasonable control of or not reasonably avoidable by the affected Party, including, without limitation, embargoes, acts of war, terrorism, riot, earthquake, forest fire, floods, storms, drought, pollution, or acts of God. The affected Party will notify the other Party of such force majeure circumstances as soon as reasonably practical and will make every reasonable effort to mitigate the effects of such force majeure circumstances. In case of such a force majeure event, the time for performance or cure will be extended for the period equal to the duration of such force majeure event, but not in excess of six (6) months.

10.9 Relationship of the Parties

It is expressly agreed that AWI and the Company will be independent contractors and that the relationship among the Parties will not constitute a partnership, joint venture, agency or similar.

In witness whereof, the Parties have caused this Agreement to be executed by their duly authorized representatives.

"AWI"

Alfred Wegener Institute
Helmholtz Centre for Polar
and Marine Research

"The Company"

California Caviar Company LLC.,
a California corporation

By: 

Name: Dr. Karsten Wurr

Title: Administrative Director

By: 

Name: Prof. Dr. Eberhard Sauter

Title: Head Technology Transfer

By: 

Name: Deborah Keane

Title: Chief Executive

APPENDIX A

Overview over living national patent rights of the AWI Patent (status December 2018)
 "Method for preparing the ovulated eggs of aquatic animals for quality foodstuffs and ovulated eggs prepared using said method"

Internal ID	Country	Appl. File No.	Grant Pat. ID	Appl. Day	Grant Day
2005/10/02 DE	Germany	10 2005 050 723.9	102005050723.9-09	19.10.2005	16.10.2007
2005/10/12 JP	Japan	2008-535883	4790019	18.10.2006	30.06.2011
2005/10/12 EP-AT	Austria	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-BE	Belgium	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-BG	Bulgaria	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-CH	Switzerland	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-CY	Cyprus	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-CZ	Czech Republic	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-DE	Germany	06805466.7-2114	50 2006004 152.9-08	18.10.2006	06.05.2009
2005/10/12 EP-DK	Denmark	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-EE	Estonia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-ES	Spain	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-FI	Finland	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-FR	France	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-GB	United Kingdom	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-GR	Greece	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-HU	Hungary	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-HR	Croatia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-IE	Ireland	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-IS	Island	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-IT	Italy	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-LI	Liechtenstein	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-LT	Latvia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-LU	Luxembourg	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-LV	Lithuania	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-MC	Monaco	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-MK	Macedonia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-NL	Netherlands	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-PL	Poland	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-PT	Portugal	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-RO	Rumania	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-SE	Sweden	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-SI	Slovenia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-SK	Slovakia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-TR	Turkey	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-AL	Albania	06805466.7-2114	1959765	18.10.2006	06.05.2009

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2005/10/12 EP-BA	Bosnia-Herzegovina	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 EP-RS	Serbia	06805466.7-2114	1959765	18.10.2006	06.05.2009
2005/10/12 US	USA	12/083,805	8,039,032	18.10.2006	13.06.2011
2005/10/12 ZA	South Africa	2008/01367	2008/01367	18.10.2006	29.10.2008
2005/10/12 NO	Norway	20082247	334360	18.10.2006	02.11.2013
2005/10/12 AU	Australia	2006303689	2006303689	18.10.2006	18.03.2010
2005/10/12 NZ	New Zealand	566687	566687	18.10.2006	14.07.2010
2005/10/12 CA	Canada	2,624,301	2,624,301	18.10.2006	29.07.2010
2005/10/12 EA	EAPO	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-AM	Armenia	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-AZ	Azerbaijan	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-BY	Belarus	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-KG	Kyrgyzstan	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-KZ	Kazakhstan	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-MD	Moldavia	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-RU	Russia	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-TJ	Tajikistan	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 EA-TM	Turkmenistan	2008901111	013526	18.10.2006	26.02.2010
2005/10/12 GE	Georgia	AP2006010699	5215	18.10.2006	11.03.2011
2005/10/12 UA	Ukraine	200806709	92992	18.10.2006	25.11.2010
2005/10/12 UZ	Uzbekistan	IAP20080184	IAP04074	18.10.2006	07.09.2009
2005/10/12 CN	China	200680036790.2	CN 101277619 B	18.10.2006	18.11.2011
2005/10/12 ID	Indonesia	W00200800799	ID P 0027528	18.10.2006	04.02.2011
2005/10/12 SG	Singapore	200802277-4	141542	18.10.2006	29.10.2010
2005/10/12 KR	Korea	10-2008-7009323	10-1044673	18.10.2006	31.05.2011
2005/10/12 VN	Vietnam	1-2008-00683	1-0008637	18.10.2006	09.07.2010
2005/10/12 IR	Iran	386121100	57309	16.03.2008	18.02.2009
2005/10/12 KW	Kuwait	PA/2908		18.10.2006	in process
2005/10/12 MA	Morocco	30649	30649	18.10.2006	29.08.2008
2005/10/12 OM	Oman	21/2008		05.02.2008	in process
2005/10/12 AE	United Arab Emirates	137/2008		18.10.2006	in process
2005/10/12 BR	Brasilia	PI 0617628-3		18.10.2006	28.07.2015
2005/10/12 MX	Mexico	MX/a/2008/005037		18.10.2006	10.09.2010
2005/10/12 HK	Hong Kong	09101401.2	HK1121647	13.02.2009	24.08.2012