

EUROPEAN PATENT LICENCE AGREEMENT

Whereas _____, with address at _____ (hereinafter called the Licensor) is the sole owner of European Patent No _____ filed in Greece under No _____.

and WHEREAS _____, a corporation having its principal place of business at _____ (hereinafter called the Licensee) is desirous of obtaining a licence to use the said patent.

NOW, THEREFORE, to all whom it may concern be it known that said Licensor grants a licence of use of said patent to said Licensee under the following terms and conditions:

1. Licensor will make available to Licensee all the necessary know-how and machinery needed for the production of the goods covered by this agreement.
2. Licensee undertakes to produce the goods covered by this licence strictly in accordance with the formulas and production instructions given to it by Licensor.
3. Licensee will buy all the materials needed for the production and disposal of the goods covered by this licence from Licensor or from other sources authorised and approved by Licensor, after Licensor has had the chance of trying and testing the specifications as to quality and quantity.
4. Licensee will not put into circulation in the market any goods whose quality or packaging will not be in accordance with the standards set by Licensor.
5. Licensee will, from time to time send, samples of the said goods to Licensor for verification of the said standards.
6. The licence hereby granted by Licensor to Licensee will be continued from year to year unless terminated in writing by Licensor.
7. Further to the terms of paragraph 6 above, the licence hereby granted by Licensor to Licensee may be terminated at any time in writing by Licensor. After such termination, Licensee will cease to make further use of said Patent unless Licensor permits Licensee to continue such use for a limited period of time in order to dispose of goods held in stock by Licensee.

8. This licence will in no way be construed as giving to Licensee any right or title of ownership of said patent or as assigning said patent to Licensee. Ownership of said patent will always remain with Licensor.
9. Licensor reserves for itself the right of granting licences of use of said Patent to further and other licensees in relation to all or any of the goods covered by said Patent.

Made and signed in _____ this ____ day of _____ 20

(Date)

(Signature)

(Date)

(Signature)